

January 17, 2025

To,

The Listing Department **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001

Ref.: Rotographics (India) Limited (Scrip Code: 539922)

Dear Sir/Madam,

SUBJECT: OPEN OFFER FOR ACQUISITION OF UPTO 34,19,338 EQUITY SHARES FROM THE SHAREHOLDERS OF ROTOGRAPHICS (INDIA) LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "ROTOGRAPHICS") BY MR. SHREY GUPTA (HEREINAFTER REFERRED TO AS ACQUIRER).

We are pleased to submit Copy of Detailed Public Statement ("DPS") dated January 16, 2025, pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 read with Regulation 13, 14, 15 and such other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Detailed Public Statement has been published in the following Newspapers on January 17, 2025:

S. No.	Newspapers	Language	Editions
1.	Financial Express	English	All Editions
2.	Jansatta	Hindi	All Editions
3.	Pratankal	Marathi	Mumbai Edition

We are enclosing herewith a soft copy of newspaper clipping of the DPS published in Financial Express (English) for your kind perusal.

Kindly take the above information on your records.

Thanking You, Yours faithfully

For Fintellectual Corporate Advisors Private Limited

Amit Puri Director

DIN:09081387

### FINTELLECTUAL CORPORATE ADVISORS PRIVATE LIMITED

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**FINANCIAL EXPRESS** 

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) AND 4 READ WITH REGULATION 13(4), REGULATION 14(3), REGULATION 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

# ROTOGRAPHICS (INDIA) LIMITED

CIN: L74899DL1976PLC008036

Reg office: Shop No. 37, Shanker Market, Connaught Place, New Delhi-110001, Phone: +91-98735 74302; Website: www.rotoindia.co.in; Email Id: info@rotoindia.co.in

2024 and audited Financials for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 are as follows:

For the Six Months Ended

x. The key financial information of the Target Company based on the un-audited result for the 6 months period ended September 30,

OPEN OFFER FOR ACQUISITION OF UPTO 34,19,338 (THIRTY FOUR LAKH NINETEEN THOUSAND THREE HUNDRED AND THIRTY EIGHT ONLY) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE EXPANDED SHARE CAPITAL (AS DEFINED BELOW) FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF ROTOGRAPHICS (INDIA) LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "ROTOGRAPHICS") BY MR. SHREY GUPTA ("ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Detailed Public Statement ("DPS") is being issued by Fintellectual Corporate Advisors Private Limited ("Manager to the offer' or 'FCAPL'), on behalf of the Acquirer to the Public Shareholders (as defined below) of Target Company, pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 read with Regulation 13, 14, 15(1) and such other applicable provisions of the SEBI (SAST) Regulations. This DPS is being issued in pursuant to the Public Announcement (PA) dated Friday, January 10, 2025 as filed with the Stock Exchange (as defined below) and the Securities and Exchange Board of India ("SEBI") and sent to Target Company in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations respectively.

For this Detailed Public Statement, the following terms would have the meaning assigned to them herein below:

Definitions & Abbreviations	Particulars
Acquirer	Mr. Shrey Gupta, son of Shri Raman Gupta, aged 35 years, Indian Inhabitant bearing PAN 'AMLPG6694F under the Income Tax Act, 1961 and residing at F-73, Preet Vihar, Delhi-110092.
Agreement	The Share Purchase Agreement are hereinafter referred to as the Agreement.
Board of Directors	The board means the Board of Directors of the Target Company.
BSE Limited	BSE Limited is the stock exchange where presently the Equity shares of the Target Company are Listed.
Equity Shares/ Existing Equity Share Capital	Equity Shares/Existing Equity Share Capital shall mean the fully paid-up equity shares of the face value of ₹ 10.00/- (Rupees Ten Only) each.
Expanded Equity Share Capital	The total Post Issue Equity Share Capital (as defined below) of the Target Company on a fully diluter basis as of the 10th (Tenth) working day from the closure of the tendering period for the Open Offer This includes 95,50,000 (Ninety-Five Lakhs and Fifty Thousand) Equity Shares to be allotted by the Target Company by way of the Preferential Allotment to Mr. Shrey Gupta (Acquirer) and othe Public Shareholders subject to the approval of the shareholders of the Target Company and othe statutory / regulatory approvals.
ISIN	International Securities Identification Number
Negotiated Price	A negotiated price of ₹15/- (Rupees Fifteen Only) per Sale Share, aggregating to an amount o ₹2,76,04,500/- (Rupees Two Crore Seventy Six Lakhs Four Thousand Five Hundred Only) for the sale of 18,40,300 (Eighteen Lakhs Forty Thousand Three Hundred) Equity Shares, representing 51,10% of the Voting Share Capital of the Target Company, by Promoter Seller to the Acquirer pursuant to the execution of the Share Purchase Agreement.
Offer Period	The period from the date to acquire the Equity Shares, and Voting Share Capital in, or control over the Target Company requiring a Public Announcement or the date on which the Public Announcement was issued by the Acquirer, i.e., Friday, January 10, 2025, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
Offer Price	An offer price of ₹ 15/- (Rupees Fifteen Only) per Offer Share.
Offer Shares	Open Offer for acquisition of up to 34,19,338 (Thirty Four Lakh Nineteen Thousand Three Hundred and Thirty Eight Only) Equity Shares of the face value of ₹10/- each, representing 26,00% of the Expanded Equity Share Capital of the Target Company at a price of ₹15/- (Rupees Fifteen Only per fully paid up Equity Share payable in cash.
PA/PublicAnnouncement	Public Announcement dated Friday, January 10, 2025.
Promoter and Promoter Group	Promoter and Promoter Group shall mean Mr. Ashok Kumar Singhal.
Promoter Seller	The existing promoter of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo), and 2 (1) (pp of the SEBI (ICOR) Regulations, in this case, namely being, Mr. Ashok Kumar Singhal.
Post Issue Share Capital	Post Issue Share Capital shall mean the total issued and paid up Equity Share Capital of the Targe Company as on that date, i.e. 1,31,51,300 (One Crore Thirty One Lakhs Fifty One Thousand and Three Hundred) Equity Shares includes 95,50,000 (Ninety Five Lakhs Fifty Thousand) Equity Shares to be allotted by way of the Preferential Allotment to Mr. Shrey Gupta (Acquirer) and othe Public Shareholders, subject to the approval of the shareholders of the Target Company and othe statutory regulatory approvals.
Pre-Issue Paid-up	It means the paid-up Equity Shares Capital of the Target Company prior to the Preferential Issue of
Equity Share Capital	Equity Shares i.e., ₹3,60,13,000 (Rupees Three Crores Sixty Lakhs and Thirteen Thousand Only representing 36,01,300 (Thirty-Six Lakh One Thousand Three Hundred) equity shares of 710 (Rupees Ten only) each
Preferential Aliotment	The proposed issue and allotment of 95,50,000 Equity Shares, comprising of: (i) 53,00,000 equity shares to the Acquirer and (ii) 42,50,000 equity share to other Public Shareholders, having face value of ₹ 10 each at an issue price of ₹ 11 per equity share (including a share premium of ₹ 1 per equity share). The proposed preferential allotment has been approved by the Board of Directors of the Target Company in their meeting held on January 10, 2025 and is subject to receipt of shareholders' and other requisite approvals, if any
Public Shareholders	All the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, pursuant to and in compliance with the SEBI (SAST) Regulations.
SCRR	Securities Contract (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBIAct	Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.

### (SAST) Regulations. ACQUIRER, SELLER, TARGET COMPANY AND OFFER (A) Information about Acquirer: Mr. Shrey Gupta

SEBI (LODR) Regulations

SEBI (SAST) Regulations

Stock Exchange

Tendering Period

Working Day

Voting Share Capital

Target Company/ Target/RGIL

Share Purchase Agreement/ SPA

- - Mr. Shrey Gupta, son of Shri Raman Gupta, aged 35 years, Indian Inhabitant bearing PAN 'AMLPG6694F under the Income TaxAct, 1961 and residing at F-73, Preet Vihar, Delhi-110092. His email id is shrey\_gupta89@hotmail.com. Mr. Shrey Gupta has a degree of Bachelor of Commerce (Honours) from Delhi University and a Master of Business Administration from Nottingham University and has varied experience of more than 6 Years in the Aluminum Industry.

(Tenth) working day from the closure of the Tendering Period

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

The Share Purchase Agreement dated Friday, January 10, 2025, executed between the Acquirer

and the promoter Seller, pursuant to which the Acquirer has agreed to acquire 18,40,300 (Eighteen

Lakhs Forty Thousand Three Hundred) Equity Shares, representing 51.10% (Fifty One Point One

Zero Percent) of the Pre-Issue Paid-up Equity Share Capital of the Target Company from the

Promoter Seller at a negotiated price of ₹15.00/- (Rupees Fifteen Only) per Sale Share,

aggregating to an amount of ₹2,76,04,500/- (Rupees Two Crore Seventy Six Lakhs Four

BSE Limited, is the stock Exchanges on which the Equity Shares of the Target Company are

Rotographics (India) Limited, a public limited Company incorporated under the provision of the

Companies Act, 1956, having its registered office at Shop No. 37, Shanker Market, Connaught

Place, New Delhi-110001 and bearing Corporate Identification Number

The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI

The fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th

The working day shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI

Regulations, 2015 and subsequent amendment thereto.

Regulations, 2011 and subsequent amendments thereof

Thousand Five Hundred Only)

L74899DL1976PLC008036.

(SAST) Regulations

- Mr. Shrey Gupta does not belong to any group As on the date of this DPS, Mr. Shrey Gupta holds Director Identification Number '01731869' and serves as a Director at
- Nivedan Fin-Invest-Lease Limited, Metgenix Enterprises Private Limited, A B Eduventure Private Limited, Shrey Industries Limited and RSK Foundation. He is not acting as a whole-time director of any company, nor is in a position on the Board of directors of any listed company. As on the date of this DPS, Mr. Shrey Gupta does not hold any equity share in the Target Company and has not acquired
- any Equity shares of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement. Mr. Shrey Gupta has not been prohibited by the SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or any other regulations made under the SEBIAct.
- viii. Mr. Shrey Gupta is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- ix. Mr. Shrey Gupta is not categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- Mr. Shrey Gupta undertakes that he will not sell any Equity Shares of the Target Company during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.
- Mr. Shrey Gupta has not acquired any Equity Shares from the date of Public Announcement till the date of this DPS. xii. The provisions of Chapter V of the SEBI (SAST) Regulations, 2011 are not applicable to Mr. Shrey Gupta as he does not | IV.
- hold any shares in the Target Company.
- xiii. The Net Worth of the Mr. Shrey Gupta as on December 31, 2024, is ₹20,71,80,914/- (Rupees Twenty Crore Seventy One Lakhs Eighty Thousand Nine Hundred and Fourteen Only) as certified bearing unique document identification number 25577425BMMJWD2826'on January 10, 2025, by Chartered Accountant, Mr. Deepak Singh Bharara bearing membership number '577425', proprietor of M/s D S Bharara & Associates, (Chartered Accountants) bearing firm registration number '042442N' having their office located at Office 1, H no. 184, Street 11, Chander Vihar, Mandawali,

Patparganj, Delhi-110092, with contact details being '8802469860, and E-mail Address being

### (B) Details of Seller: The Acquirer has entered into the Share Purchase Agreement ("SPA") with the promoter Seller, on January 10, 2025, for [(Source: www.bseindia.com)

'dsbharara.associates@gmail.com.

acquisition of 18,40,300 (Eighteen Lakhs Forty Thousand Three Hundred) fully paid up equity shares ("Sale Shares") of ₹10/- each representing 51.10% (Fifty One Point One Zero Percent) of the Pre-Issue Paid-up Equity Share Capital of the Target Company at a price of ₹15/- (Rupees Fifteen Only) per equity share aggregating to ₹2.76.04.500/- (Rupees Two Crore Seventy Six Lakhs Four Thousand Five Hundred Only), subject to the terms and conditions as mentioned in the SPA.

SL. No			Part of Promoter/ Promoter group (Yes/No)	Details of Shares/ Voting Rights held by the Promoter Sellers			
		2450000000		Pre-Transaction		Post Transaction	
		Nature of Entity		No. of shares	%*	No. of shares	%
6	Ashok Kumar Singhal House No. 1269, Sector-8 C, Chandigarh- 160009	Individual	Yes	18,40,300	51.10%	NI NI	Ni

- replaced as the promoter of the Company and will exercise the control over the management and affairs of the Company and the Promoter Seller shall cease to be promoter of the Target Company
- iv. As per the information received from the Seller, he is not prohibited by SEBI, from dealing in securities, in terms of

Post completion of the SPA transaction 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

directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

## (C) Rotographics (India) Limited ("Target Company"/"RGIL"/"Target"):

- Rotographics (India) Limited was originally incorporated under the Companies Act, 1956 as a Private Limited Company with the name and style as "Rotographics (India) Private Limited" vide Certificate of Incorporation no. 55-8036 dated converted into a Public Limited Company and fresh Certificate of Incorporation consequent upon change of name on conversion to public Limited Company was issued the Registrar of Companies, NCT of Delhi & Haryana on December 19, 1994. Presently, the registered office of the Target Company is situated at Shop No. 37, Shanker Market, Connaught Place, New
- Delhi-110001. (Source: www.mca.gov.in) Target Company is engaged in the business of trading of paper, steel, heavy machinery and fabric. (Source: http://rotoindia.co.in/Company-Profile.html and Auditors' Report).
- As on date of this DPS, the Authorized Share Capital of the Company is ₹5.00.00,000/- (Rupees Five Crore Only) divided into 50.00.000 (Fifty Lakhs) Equity Shares of ₹10/- each and the Issued. Subscribed and Paid-up Capital of the Target Company is ₹ 3.60,13,000/- (Rupees Three Crore Sixty Lakh Thirteen Thousand Only) divided into 36,01,300 (Thirty Six Lakh One Thousand Three Hundred) equity shares of ₹ 10/- (Indian Rupees Ten Only) each. (Source: www.mca.gov.in;
- v. As on date, the Target Company does not have any partly paid up equity shares. There are no outstanding warrants or options or similar instruments, convertible into equity shares at a later stage. No shares are subject to any lock in
- The equity shares of the Target Company are listed on BSE Limited having a Scrip Code of 539922 and Symbol RGIL. The ISIN of Equity Shares of Target Company is INE364S01014. (Source: www.bseindia.com).
- The Equity Shares are infrequently traded on BSE within the meaning of explanation provided in Regulation 2(1)(i) of the
- SEBI (SAST) Regulations as on the date of this DPS. viii. As on date of this DPS, there is no subsidiary or holding company of the Target Company.

ix. There has been no merger/de-merger, spin-off during last three years involving the Target Company.

- registered office of such revision.

- **Particulars** March 31, 2024 March 31, 2023 | March 31, 2022 September 30, 2024 2:54 20.60 43.30 16.51
- Total Income Net Income/Loss (PAT)  $\{5.00\}$ (6:07)1.55 1.07 0.04 Earnings Per Share (EPS) (in Rs.) (0.14)(0.17)0.03 Net worth/ Shareholders Funds 349.97 354.98 359,45

The key financial information for the Quarter ended September 30, 2024, have been extracted from Company's Unaudited Financial Results along with Limited Review Report for the quarter ended September 30, 2024 (Source: https://www.bseindia.com/xmi-data/corpfiing/AttachHis/6b5df8b1 db18-455e-b644-4c39bea7b919.pdf).

The key financial information for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, have been extracted from Company annual report for financial year ended March 31, 2024 and March 31, 2023 (Source: https://www.bseindia.com/xml data/corpfiling/AttachHis/210bb35e-ca5f-42a0-8951-2ad722703a05.pdf and https://www.bseindia.com/xml-data/corpfiling/AttachHis/5722f147 552c-43ae-acd3-/8c9bfba8e8.pdf)

- The Acquirer hereby make this Offer to the existing shareholders to acquire up to 34,19,338 (Thirty-Four Lakh Nineteen Thousand Three Hundred and Thirty Eight Only) Equity Shares having face value of ₹10/- (Rupees Ten Only) constituting 26.00% of the Expanded Equity Share Capital of the Target Company on the 10th (Tenth) working day from the closure of the Tendering Period ("Offer Size"). This Open Offer is being made at a price of ₹15/- (Rupees Fifteen Only) ("Offer Price") per fully paid-up Equity Share of the Target
- Company aggregating to ₹ 5,12,90,070/- (Rupees Five Crore Twelve Lakhs Ninety Thousand Seventy only) ("Offer Consideration") payable in Cash The payment of consideration shall be made to all the shareholders who have tendered their Equity Shares in acceptance of the Oper
- Offer, within ten working days of the expiry of the Tendering Period as per secondary market payout mechanism. This Open Offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in terms of Regulation
- 7(6) of the Regulations, other than the Acquirer. As on the date of this DPS, no approval will be required from any bank / financial institution for the purpose of this Offer, to the best of
- As on the date of this DPS, there are no other statutory approvals required to acquire the Equity Shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirer will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, as amended. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a Public Announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been
- published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company. vii. The Open Offer is not a conditional Offer and not subject to any minimum level of acceptance. The Acquirer will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer up to 34,19,338 (Thirty Four Lakh Nineteer Thousand Three Hundred and Thirty Eight Only) Equity Shares constituting 26.00% of the Expanded Equity Share capital of the
- viii. The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof. This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the
- The Manager to the Offer, Fintellectual Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the
- Equity Shares of the Target Company during the Offer Period. (E) As on the date of this DPS, the Acquirer does not have any intention to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.
- (F) As per Regulation 38 of SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Pursuan to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement. However, the Acquirer undertake to take necessary steps to facilitate Compliances of the Target Company with the relevant provisions of the Listing agreement within the time period mentioned therein.

The Offer is a Triggered/Mandatory offer in terms of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations

The Acquirer has entered into the Share Purchase Agreement ("SPA") with the promoter seller on January 10, 2025, for acquisition of 18,40,300 fully paid up equity shares ("Sale Shares") of ₹10/- each representing 51,10% (Fifty One Point One Zero Percent) of the Pressue Paid-up Equity Share Capital of the Target Company at a price of ₹15/- (Rupees Fifteen Only) per equity share aggregating to ₹2,76,04,500/- (Rupees Two Crore Seventy Six Lakhs Four Thousand Five Hundred Only) subject to the terms and Conditions as mentioned in the SPA, the details of which are specified as under

Promot	er Sellers		A	cquirers	
Name of the Promoter Sellers	No. of Equity Shares	% of total share capital of the company *	Name of Acquirers	No. of Equity Shares	% of total share capital of the company
Ashok Kumar Singhal	18,40,300	51.10%	Shrey Gupta	18,40,300	51.10%
TOTAL	18,40,300	51,10%	S 15 20	18,40,300	51.10%

iii. Also, the Board of Directors of Target Company in their meeting held on Friday, January 10, 2025 proposed to allot 95,50,000. (Ninety-Five

BACKGROUND TO THE OFFER

- Lakhs and Fifty Thousand) equity shares of face value of ₹10/- each at an issue price of ₹11/- (Rupees Eleven Only) per equity shares aggregating to ₹ 10,50,50,000/- (Rupees Ten Crore Fifty Lakhs Fifty Thousand only) (hereinafter referred to as the "Proposed Preferential Issue"/ "Preferential Issue"), subject to the approval of the shareholders of the Target Company and other regulatory approvals, as applicable and out of which (I) 53,00,000 equity shares to the Acquirer and (ii) 42,50,000 equity share to other Public Shareholders, By the above proposed acquisition, the Acquirer will be holding substantial stake and will be in control of the Target Company. Accordingly
- this offer is being made in terms of regulation 3(1) and 4 read with regulation 13(2)(g) and other applicable provisions of the SEBI (SAST) Regulations. Pursuant to the completion of Open Offer under SEBI (SAST) Regulations, the existing Promoter shall not hold any management control nor do they hold any Equity Shares of the Target Company and shall cease to be promoter of the Target Company and the Acquirer shall be
- the new promoter of the Target Company, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations, 2015, as amended. The Acquirer will continue the existing line of business of the Target Company and may diversify its business activities in future only with the
- prior approval of shareholders. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time to improve the performance of the Target Company. The Acquirer cannot ascertain the repercussions, if any, on the employees and locations of the business place of Target Company.
- vii. The salient features of the Share Purchase Agreement are as follows:
- a. The promoter seller is holding 18,40,300 (Eighteen Lakhs Forty Thousand Three Hundred) Equity Shares, representing 51.10% (Fifty-One Point One Zero Percent) of the Voting Share Capital of the Target Company.
- The promoter seller has agreed to sell 18,40,300 (Eighteen Lakhs Forty Thousand Three Hundred) Equity Shares and the Acquirer has agreed to acquire 18,40,300 (Eighteen Lakhs Forty Thousand Three Hundred) Equity Shares, constituting 51.10% of the equity share capital/voting share capital of the Target Company, at a negotiated price of ₹15/- (Rupees Fifteen Only) per equity share aggregating to an amount of ₹2,76,04,500/- (Rupees Two Crore Seventy Six Lakhs Four Thousand Five Hundred Only), payable in accordance with terms and conditions stipulated in the Share Purchase Agreement.
- c. The shares sold are free from all charges, encumbrances, pledges, lien, attachments, and litigations are not subjects to any lock in period. Upon completion of acquisition of the Sale Shares of the Company 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 Company and will exercise the control over the management and affairs of the Company and the Promoter Seller shall cease to be promoter of the Target Company.

For further details of SPA, Public Shareholders of the Target Company may refer to the SPA, which would be available to them for inspection at the office of the Manager to the Offer.

SHAREHOLDING AND ACQUISITION DETAILS: The current and proposed shareholding of the Acquirer in the Target Company and the details of the acquisition are as follows:

	Acquirer		
Details	Number of shares	%	
Shareholding before the date of Public Announcement	Nil	NI	
Equity Shares acquired between the date of the PA and the date of DPS	Nil	Ni	
Shares to be acquired through Share Purchase Agreement#	18,40,300	13.99%	
Shares to be acquired through preferential afforment#	53,00,000	40.30%	
Equity Shares Proposed to be acquired in the Offer (assuming full acceptance)*#	34,19,338	26.00%	
Post Offer shareholding as of the 10th (Tenth) Working Day after the closure of the Offer			
(assuming the entire 26.00% is tendered in the Offer)	1,05,59,638	80.29%	

#of the Expanded Equity Share Capital of the Target Company.

\*Assuming all the Equity Shares which are offered and are accepted in the Open Offer. The Acquirer reserve the right to alter the quantity or ratio of acquisition of Equity Shares amongst themselves based on actual shares tendered in the Open Offer.

The Equity Share Capital of the Target Company is currently listed on BSE Limited. The total trading turnover in the Equity Shares of the Target Company on the Stock Exchange based on trading volume during the twelve

Name of the Stock Exchange	Total No. of Equity Shares traded during the Twelve months prior to the month of PA	Total No. of Equity Shares listed	Total Trading Turnover (as % of total Equity Shares listed)
BSE Limited	6.559	36,01,300	0.18%

iii. Based on the above information available on the website of BSE, Equity Shares of Target Company are infrequently traded on the Stock Exchange within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations: The Offer Price of ₹15I-( Rupees Fifteen Only) per Equity Share is justified in terms of Regulation 8(2) of the Takeover Regulations as it is higher of the following:

Sr. No.	Particulars	Amount (in ₹)
1	Highest Negotiated Price per Equity Share for any acquisition under the Agreement attracting the obligation	₹15,00/-
2	to make a Public Announcement of an open offer;  Proposed Preferential Allotment Price:	₹11.00/-
3	The volume-weighted average price paid or payable for acquisition by the Acquirers or by any person acting in concert with him, during 52 weeks immediately preceding the date of PA	Not Applicable
4	Highest price paid or payable for acquisitions by the Acquirers or by any person acting in concert with him during 26 weeks immediately preceding the date of PA	Not Applicable
5	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable as the equity shares are not frequently traded
6	where the shares are not frequently traded, the price determined by the acquirer and the manager to the open 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.	₹9.72 per share*

\*IBBI Registered Valuer Mr. Manish Manwani, bearing IBBI Registered Valuer Registration number 1BBI/RV/03/2021/14113' and having his office at January 16, 1976, issued by the Registrar of Companies, NCT of Delhi & Haryana. Subsequently, the Company was Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 with the Email address being 'manishmanwani74@gmail.com, dated January 10, 2025, has certified that the fair value of the Equity Share of Target Company is ₹ 9.72/- (Rupees Nine and Seven Two Paise Only) per Equity Share.

> n view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹ 15/ (Rupees Fifteen Only) per Equity Share as mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

- iv. There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be revised in the event of any corporate actions like bonus, rights split, etc. where the record date for effecting such corporate actions falls prior to 3 Working Days prior to the commencement of Tendering
- v. As on the date of this Detailed Public Statement, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations and other applicable provisions of vi. In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised at any time prior to
- the commencement of the last 1 Working Day before the commencement of the Tendering Period. In the event of such revision: the Acquirer shall make corresponding increases to the Escrow Amount (as defined below);
- make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and c. simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges and the Target Company at its
  - financialexp.epapr.in

vii. In the event of acquisition of the Equity Shares by the Acquirer, during the Offer Period, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: Make corresponding increases to the Escrow Amount; make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and

simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its

However, the Acquirer shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Open Offer and until the expiry of the Tendering Period of this Open Offer viii. If the Acquirer acquires Equity Shares of the Target Company during the period of twenty-six weeks after the closure of the Tendering

Period at a price higher than the Offer Price per Equity Share, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another offer under the SEBI (SAST) Regulations, as amended from time to time or Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time or open market purchases made in the ordinary course on the Stock Exchanges, not being a negotiated acquisition of the Equity Shares in any form.

(Figures in "Rupees Lakhs"

Year ended (Audited)

- The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of upto 34,19,338 (Thirty Four Lakh Nineteen Thousand Three Hundred and Thirty Eight Only) Equity Shares at a price of ₹15/- (Rupees Fifteen Only) per Equity Share is ₹5,12,90,070/- (Rupees Five Crore Twelve Lakhs Ninety Thousand Seventy only). ("Maximum Consideration").
- ii. The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources and no funds are borrowed from banks or financial institution for the purpose of this Open Offer.
- Mr. Deepak Singh Bharara bearing membership number '577425', proprietor of M/s D S Bharara & Associates, (Chartered Accountants) as certified bearing unique document identification number "-25577425BMMJWE4596" on January 10, 2025, bearing firm registration number '042442N' having their office located at Office 1, H no. 184, Street 11, Chander Vihar, Mandawali Patparganj, Delhi-110092, with contact details being '8802469860, and E-mail Address being 'dsbharara.associates@gmail.com' has certified, that sufficient resources are available with the Acquirer for fulfilling the obligations under this Offer in full
- In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account in the name and style of "RIL OPEN OFFER ESCROW ACCOUNT" bearing account number 010566200000272, with Yes Bank Limited, having its registered office at YES Bank House, 5th Floor Off Western Express highway, Santacruz East; Mumbai - 400055, India and a Branch Office at Yes Bank, JMD Galleria, Sohna Road, Sector-48, Gurgaon-122018, holding SEBI Registration for Bankers to Issue (Code: INBI00000935) (hereinafter referred to as the "Escrow Banker") and deposited therein an amount of ₹1,30,00,000/- (Rupees One Crore Thirty Lakh only), in cash, being more than 25% of the Maximum Consideration payable under the Offer.
- The Manager to the Offer is authorized to operate the above mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

vi. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the

SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money for payment through

verifiable means are in place to fulfill the Offer obligations. STATUTORY AND OTHER APPROVALS To the best of knowledge and belief of the Acquirer, as on the date of this DPS, there are no statutory approvals and/ or consent

- required to acquire the equity shares tendered pursuant to this Offer. However, if any other statutory approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.
- ii. If the holders of the Equity Shares who are not person's resident in India (including NRIs, OCBs and Fils) 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 for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer.
- iii. As on date, to the best of the knowledge of the Acquirer, there are no Statutory Approvals other than as stated above are required to be obtained for the purpose of this Offer.
- Subject to the receipt of statutory and other approvals, if any, the Acquirer shall complete all requirements relating to this Offer including payment to the shareholders who have accepted the Open Offer within 10 working days from the date of Closure of the
- v. In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for the purpose of making the payments, subject to the Acquirer agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer.

### VII. TENTATIVE SCHEDULE OF ACTIVITY

Nature of Activity	Day and Date
Date of the Public Announcement	Friday, January 10, 2025
Last date of publication of the Detailed Public Statement	Friday, January 17, 2025
Last date of filing of Draft Letter of Offer with SEBI	Friday, January 24, 2025
Last date for a Competing Offer	Friday, February 07, 2025
Identified Date*	Tuesday, February 18, 2025
Last Date by which Letter of Offer will be dispatched to the Shareholders	Thursday, February 27, 2025
Last Date for revising the Offer Price/Offer Size	Tuesday, March 04, 2025
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Tuesday, March 04, 2025
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Wednesday, March 05, 2025
Date of commencement of tendering period (Offer Opening Date)	Thursday, March 06, 2025
Date of expiry of tendering period (Offer Closing Date)	Thursday, March 20, 2025
Date by which all requirements including payment of consideration would be completed	Friday, April 04, 2025
	W. T. W. American

Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. Al owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer and the party to the Share Purchase Agreement) are eligible to participate in the Offer any time before the closure of the Offer.

## VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER

- i. All the shareholders (registered or unregistered) of the Target Company, except the Acquirer and the party to the Share Purchase. Agreement, owning equity shares any time before the Closure of the Open Offer, are eligible to participate in the Open Offer.
- ii. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e. the date falling on the 10th (tenth) Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the nonreceipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in), once available, or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
- iv. In the event that the number of Equity Shares validly lendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by Stock Exchanges in the form of a separate window ('Acquisition Window'), as provided under the SEBI (SAST) Regulations and SEBI circular numbered CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as further amended by SEBI circular numbered CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, as per further amendment vide SEBI circular numbered SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated
- BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- vii. The Acquirer has appointed Nikunj Stock Brokers Limited ("Buying Broker") as its broker for the Open Offer through whom the purchases and settlement for the Offer Shares tendered under Open Offer shall be made. The Contact details of the Buying Broker are as mentioned below:

## Name: Nikunj Stock Brokers Limited

Communication Address: A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007 Contact Person: Mr. Anupam Suman

Phone: 011-47030017-18/9999492292; Email ID: complianceofficer@nikunjonline.com

SEBI Registration No.: INZ000169335

- viii. All shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.
- ix. Separate Acquisition window will be provided by BSE to facilitate placing of sell orders. The Selling Brokers can enter orders for demait. Equity Shares as well as physical Equity Shares. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders.
- x. As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI's press release dated December 03, 2018, bearing reference no, PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

### IX. IT MUST BE NOTED THAT THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE MENTIONED IN THE LETTER OF OFFER.

## X. OTHER INFORMATION

i. The Acquirer accepts full responsibility for the information contained in the PA, and this DPS (other than such information regarding the Target Company as has been obtained from public sources, which has not been independently verified by the Acquirer and the ii. The information pertaining to the Target Company contained in the PA or DPS or Letter of Offer or any other

advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly

- available sources or as provided by the Target Company. The Acquirer and Manager to the Offer have not independently verified such information and does not accept any responsibility with respect to any information provided in the PA or this DPS or the Letter of Offer pertaining to the Target Company. iii. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Fintellectual Corporate Advisors Private
- Limited as the Manager to the Offer. The acquirer has appointed Skyline Financial Services Private Limited as the Registrar to the Offer having office at First Floor, D 153
- A, 1st Floor, Okhla Industrial Area Phase-1, New Delhi-110020, Contact Person: Mr. Anuj Rana, Tel No: 011- 40450193-97, E-mail: v. This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in and the website of the Manager to the Offer
- at www.fintellectualadvisors.com

## Issued by the Manager to the Open Offer



Corporate office: B-20, Second Floor, Sector-1, Noida, Ultar Pradesh-201301 Contact Number: 0120-4266080 Website: www.fintellectualadvisors.com Email Address: info@fintellectualadvisors.com Contact Person: Mr. Amit Puri SEBI Registration Number: MB/INM000012944

Place: New Delhi Date: January 16, 2025

CIN: U74999DL2021PTC377748

Validity: Permanent

New Delhi

Shrey Gupta

(Acquirer)