

## NAVIGANT CORPORATE ADVISORS LIMITED

Regd. Office: 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road, Andheri (East) Mumbai-400 059: Tel: +91-22-4120 4837 / +91 22 4973 5078

Email: navigant@navigantcorp.com; Website:www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 28.02.2025

To,
The Manager
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Sub: Detailed Public Statement to the shareholders of B J Duplex Boards Limited (BSE Code: 531647)

Dear Sir,

We are pleased to inform that we have been appointed as 'Manager to the Offer' by M/s. Prabhatam Capital Investments Limited (Acquirer-1) and Mr. Mayank Gupta (Acquirer-2) (Acquirer-1 and Acquirer-2 hereinafter collectively referred to as "the Acquirers") for acquiring up to 49,47,410 equity shares of Re. 1/- each of B J Duplex Boards Limited ("Target Company") representing 26.00% of the emerging equity and voting share capital of the Target Company at an offer price of Re. 1/- per Share fully paid-up Equity Share ('Offer Price'), through Open Offer under Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 ('the Regulations') requiring the Public Announcement ('PA') in terms of Regulation 13 (1) of the said Regulations. The equity shares of the Target Company are listed on BSE Limited ("BSE") and The Calcutta Stock Exchange Limited ("CSE").

As per Regulation 13 (4) & 14 (3) of SEBI (SAST) Regulations, 2011, the Detailed Public Statement (DPS) has been published on February 28, 2025.

A copy of the DPS is attached herewith for your reference and records. We are also submitting herewith a Soft Copy of the same in PDF format. You are requested to upload the same on your website.

Thanks & Regards,

For Navigant Corporate Advisors Limited

Sarthak Vijlani Managing Director

## DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF EX BOARDS

("BJDBL"/ "BJDUP"/ "TARGET COMPANY"/ "TC") (Corporate Identification No. L21090DL1995PLC066281)

during the Offer Period in terms of Regulation 25(4) of the Takeover Regulations

concert with Acquirers in this Open Offer

("CSE"), however the same is suspended.

42141100 / 30251171; Email id: <u>sbj@anandpulp.com.</u>

Preferential Issue

**Particulars** 

Other Income

**Total Revenue** 

Revenue from Operations

Earnings Per Share (In Rs.)

Sudhanshu Saluja

Vasudha Jain

Net worth /Shareholders' Funds

Satva Bhushan Jain | Whole-time Director

received the Offer will stand withdrawn

announced by Target Company.

DETAILS OF THE OFFER:

Registered Office: H. No. 54, G/F, New Rajdhani Enclave, Near MCD Park, Shahdara, East Delhi, Delhi, India, 110092;

Phone No.: +91-11-42141100 / 30251171; Email id: sbj@anandpulp.com; Website: www.bjduplexboard.com

Details of selling shareholders is not applicable as the Open Offer is being made pursuant to the

B J Duplex Boards Limited ("BJDBL") was originally incorporated on March 13, 1995 under the provisions of the Companies Act. 1956 in the name and style of "B J Duplex Boards Limited" and registered with the Registrar of Companies at Delhi. The Corporate Identification Number (CIN) of the Target Company is L21090DL1995PLC066281. The Registered office of BJDBL is presently situated at H. No. 54, G/F, New Rajdhani Enclave, Near MCD Park, Shahdara, East Delhi, Delhi, India, 110092; Phone No. (+91) 011-

with both the National Securities Depository Limited and Central Depository Services (India) Limited. The ISIN of BJBDL is INE265C01025.

The Company was engaged in the business of manufacturing and dealing in papers of all kind, however

The entire present and paid-up Equity Shares of the Target Company is currently listed on BSE Limited, Mumbai ("BSE"). The shares of the Target Company are also listed at The Calcutta Stock Exchange

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 531647 and BJDUP respectively. The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.

As confirmed by Target Company, Target Company has complied with the requirements of the Listing Agreement with BSE and as on date no penal action has been initiated by the BSE.

Financial Information of BJDBL for Nine months ended December 31, 2024, financial year ended March 31, 2024, March 31, 2023, & March 31, 2022 and for the nine months ended December 31, 2024.

The Acquirers have made the Offer in accordance with the Regulation 3(1) and 4 read with Regulation

Only) per Equity Share payable in "Cash" and subject to the terms and conditions set out in the DPS and the Letter of Offer ("LOF").

The Offer is being made to all the Public Shareholders of the Target Company except the Acquirers and Existing Promoters. The Equity Shares of the Target Company under the Offer will be acquired by Acquirers as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

The Offer is neither conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations nor it is a competing offer in terms of Regulation 20 of the Takeover Regulations.

This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.

The Offer (assuming full acceptance to the Offer Size) will result in the minimum public shareholding (MPS) to fall below 25% of Emerging Equity & Voting Share Capital of the Target Company in terms of Regulation 38 of the Listing Regulations read with Rule 19A (1) of the Securities Contracts (Regulations) Rules, 1957 ("SCRR"). If the MPS falls below 25% of the Emerging Equity & Voting Share Capital, the Acquirers will comply with the provisions of Regulation 7(4) of the Takeover Regulations to maintain the MPS in accordance with the SCRR and the Listing Regulations.

The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23(1)(a) of the Takeover Regulations, if the statutory approvals are not

Pursuant to an Open Offer, the Acquirers will be classified into Promoter and Promoter group of the Target

Company and the Existing Promoter and Promoter Group will be classified into public category in pursuance with Regulation 31A of Securities Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 ('SEBI (LODR) Regulations').

Disclosures Requirementy Regulations, 2015 (SEBI (LODR) Regulations).

To the extent required and to optimize the value of all the shareholders, the Acquirers may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time. The Acquirers intends to seek a reconstitution of the Board of Directors of the Target Company after successful completion of the Offer. However, no firm decision has been made in this regard by the Acquirers.

In terms of Regulation 25(2) of the Takeover Regulations, the Acquirers does not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of Target Company in the succeeding two years from the completion of this Offer, except in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company. Notwithstanding anything contained herein and except with the prior approval of the shareholders of Target Company through a special resolution, passed by way of postal ballot, the Acquirers undertake that it will not

restructure, sell, lease, dispose of or otherwise encumber any substantial assets of Target Company other than in the ordinary course of business and other than as already agreed, disclosed and / or publicly

Year ended

31.03.2024

Audited

8.66 74.47)

1.51

(151.03)

rectors of 7

00106272

03267887

08438613

DIN

For the nine months

ended 31.12.2024

(Unaudited)

(174.53)

Non-Executive-Independent Director

As on the date of PA and DPS, the composition of Board of

Designation

Non-Executive Director

(Rs. in Lacs)

Audited

(1.33)

Year ended | Year ended

31.03.2023 31.03.2022

arget Company is as follow

**Target Company** 

13/03/1995

27/05/2021

Date of appointment in

Audited

(76.56)

as on date, Company is not doing any business and there is no revenue from operations as on date 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.

8.42.110 shares are subject to lock in obligations and that is up to June 15, 2026.

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS The Acquirers undertake that they will not sell the Equity Shares of the Target Company held by them TEN) FULLY PAID- UP EQUITY SHARES OF FACE VALUE OF RE. 1/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EMERGING EQUITY AND VOTING SHARE CAPITAL (\*AS DEFINED BELOW) OF BIDBL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF BJDBL BY M/S. PRABHATAM INVESTMENTS PRIVATE LIMITED (ACQUIRER-1) AND MR. MAYANK GUPTA (ACQUIRER-2) (ACQUIRER-1 AND ACQUIRER-2 HEREINAFTER COLLECTIVELY REFERRED (D) DETAILS OF SELLING SHAREHOLDERS (THE SELLERS): TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL

ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") (E) INFORMATION ABOUT THE TARGET COMPANY: This detailed public statement ("DPS") is being issued by M/s. Navigant Corporate Advisors Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers in compliance with Regulation 13 (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"), pursuant to the Public Announcement (PA) filed on February 20, 2025 with the BSE Limited, The Calcutta Stock Exchange, Securities and Exchange Board of India ("SEBI") and Target Company in terms of Regulation 3 (1), Regulation 4 read with regulation 15(1) and 13(2)(g) of the SEBI (SAST) Regulations.

Definitions:
"Equity Shares" means the fully paid -up equity shares of Target Company of face value of Re. 1/- (Rupee

One Only) each.

"Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 49,28,500 divided into 49,28,500 Equity Shares of Re. 1/- Each.

"Emerging Equity & Voting Share Capital" means 1,90,28,500 fully paid -up equity shares of the face value of Re. 1/- each of the Target Company being the capital post allotment of 1,31,00,000 equity shares to 4.

the Acquirers and 10,00,000 to public category investor on preferential basis.

"Offer" or "Open Offer" means the open offer for acquisition up to 49,47,410 (Forty-Nine Lacs Forty-Seven Thousand Four Hundred Ten) Equity Shares, representing 26.00% of the emerging equity and voting share

5.

Capital.
"Offer Price" means Re. 1/- (Rupee One Only) equity share
"Proposed Preferential Issue" means the proposed pr "Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on February 20, 2025 subject to approval of members and other regulatory approvals of 1,31,00,000 equity shares to Acquirers and 10,00,000 equity

shares to public category investor at an issue price of Re. 1/- equity share.
"Public Shareholders" means all the public shareholders of Target Company who are eligible to tender their

ACQUIRERS, SELLER, TARGET COMPANY AND OFFER: (A) INFORMATION ABOUT ACQUIRERS:

Acquirer–1: M/s. Prabhatam Investments Private Limited

M/s. Prabhatam Investments Private Limited ("PIPL" / "Prabhatam" / "Acquirer-1") having Permanent Account Number (PAN) AAECP1021H was incorporated as public limited company under the provisions of Companies Act, 1956 on November 02, 2006 in the name and style of M/s. Prabhatam Investments Limited. Name of the PIPL was then changed to Prabhatam Investments Private Limited on November 27 Limited. Name of the PIPL was then changed to Prabhatam investments Private Limited on November 27, 2006 vide fresh certificate of Incorporation pursuant to conversion from Public Limited to Private Limited Company, Corporate Identification Number of the PIPL is U65923DL2006PTC155181. The Registered Office of the PIPL is situated at 38 F/F Rani Jhansi Road Motia Khan, Paharganj Oppo Arun Gupta Co, Pahar Ganj, Central Delhi, New Delhi, Delhi, India, 110055, Tel: +91- 011-43603300, Email: cs@prabhatamgroup.com. Acquirer-1 is engaged in the business of the following:

Investing funds by way of share acquisition in Prabhatam Group's subsidiaries and associate

Lending funds to Prabhatam Group's subsidiaries and associate companies
 Lending funds to other entities which may or may not be related parties.

-For the above purposes, borrowing funds from subsidiaries, associates, related or non-related parties. Acquirer-1 is promoted by Mr. Mayank Gupta, M/s. Prabhatam Ventures Pvt. Ltd., M/s. Gajraj Steel Merchants (P) Ltd., M/s. Naman Realbuild Ltd., M/s. Kamal Corporation Pvt. Ltd. and M/s. Prabhatam

Aviation Pvt. Ltd. The present authorized share capital of Acquirer-1 is Rs. 10,00,00,000 (Rupees Ten Crores Only)

representing 1,00,00,000 (One Crore) equity shares of Rs. 10/- each. The equity shares of Prabhatam Investments Private Limited are not listed with any stock exchange.

The paid-up equity share capital of Acquirer-1 is Rs. 4,32,59,580 (Rupees Four Crore Thirty-Two Lacs Fifty-Nine Thousand Five Hundred Eighty Only) 43,25,958 (Forty-Three Lakhs Twenty-Five Thousand

	ght) equity shares of Rs. 10/- each fully paid up as under:			
Name of Shareholders	Category	No. of equity shares held	% of Share holding	
Mr. Mayank Gupta	Promoter	17,00,000	39.30%	

Category	shares held	holding
Promoter	17,00,000	39.30%
Promoter	4,04,957	9.36%
Promoter	3,98,250	9.21%
Promoter	3,00,000	6.93%
Promoter	2,82,500	6.53%
Promoter	2,25,000	5.20%
Public	2,00,000	4.62%
Public	1,95,500	4.52%
Public	1,32,500	3.06%
Public	1,18,750	2.75%
Public	81,250	1.88%
Public	73,750	1.70%
Public	62,500	1.44%
Public	59,652	1.38%
Public	36,250	0.84%
Public	19,787	0.46%
Public	11,312	0.26%
Public	12,000	0.28%
Public	12,000	0.28%
	43,25,958	100.00%
	Promoter Promoter Promoter Promoter Promoter Promoter Promoter Public	Shares held

The details of present Board of Directors of Acquirer-1 are tabled as below: Name of Director DIN Date of appointment | Qualification & Experience

Mayank Gupta	03601839	of Science in Management (Accor Finance) from the University of Mi United Kingdom. He has an exper over 10 years in the field of Media advertising, Real Estate and agric	
Subhash Sahu	08825039		
8. None of the directors of Acquirer-1 are directors on the Board of Target Company.			

Acquirer-1 is not forming part of the present Promoter Group of the Target Company. Acquirer-1 does not have any relation with Target Company nor have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to preferential issue. Further no nominee(s) representing Acquirer-1 is on the Board of Directors of the Target Company. None of the directors or key managerial employees of Acquirer-1 hold any ownership / interest / relationship / directorship/shares in the Target Company. directorship / shares in the Target Company.
10. CA Sumeet Sodhani (Membership No. 403008), Partner of M/s. Somani & Sodhani, Chartered Accountants (Firm Registration No. 012710C) having their office located at 518, Krishna Business Centre, Plot No. 11, PU-4, Scheme No. 54, Indore - 452010.; Tel: +91 9893380300; Email: <a href="mailto:sumeet.sodhani@gmail.com">sumeet.sodhani@gmail.com</a> vide certificate dated February 11, 2025 has certified that Net Worth of Acquirer-1 is Rs 11,092.22 Lacs as on December 31, 2024. (UDIN:25403008BMKPTW4705).

11. Acquirer-1 does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer-1 has not acquired any Equity Shares of the Target Company between the date of the PA i.e., February 20, 2025 and the date of this DPS. However, the Acquirer-1 has agreed to buy 1,06,00,000 Equity Shares by way of Proposed Preferential Issue.

As on the date of this DPS, Acquirer-1 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to proposed preferential issue.
 The Key financial information of PIPL based on the financial statements for Nine months ended December 31, 2024, financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 are as

Figures in Rs. Lacs (Except EPS) Standalone Financial Statements

	Particulars	Unaudited-Limited Reviewed	Audited	Audited	Audited
		31.12.2024	31.03.2024	31.03.2023	31.03.2022
	Total Revenue	7.46	1228.64	545.34	1.87
	Net Income (Profit / (Loss) after tax	(2.90)	1097.38	543.61	1.98
	Earnings Per Share (in Rs.)	(0.07)	25.37	12.57	0.05
	Net Worth / Shareholder's Funds	11092.22	11095.12	9997.75	9454.14
	Consolidated Financial Statement	s	Figu	res in Rs. Lacs	s (Except EPS)

	Particulars	Audited	Audited	Audited
		31.03.2024	31.03.2024	31.03.2022
	Total Revenue	5040.22	5095.89	2366.68
	Net Income (Profit / (Loss) after tax	1189.19	659.52	(21.94)
	Earnings Per Share (in Rs.)	27.49	15.25	(0.51)
	Net Worth / Shareholder's Funds	12385.32	11258.82	10860.81
14. Acquirer-1, its directors and promoters have not been categorized as a willful defaulter by any				aulter by any bank o

financial institution or consortium thereof in accordance with the guidelines on willful defaulter issued by 15. Acquirer-1 hereby confirms and declares that neither Acquirer-1 nor any of its promoter or directors or key managerial personnel's are declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016.

Acquirer-2: Mr. Mayank Gupta Mr. Mayank Gupta S/o Mr. Dinesh Gupta, is a 33 years old Resident Indian currently residing at 7 Mani Prabha, Sector D, Near Ram Mandir, Vasant Kunj, South West, Delhi - 110070, Tel. No. +91-97111 93656, Email: mg@prabhatamgroup.com; He holds a degree Bachelor of Science in Management (Accounting and Finance) from the University of Manchester, United Kingdom. He has not changed /

ltered his name at any point of time. Acquirer-2 carries a valid passport of Republic of India and also holds a Permanent Account Number

(PAN) ARWPG9542L. Acquirer-2 is having experience of over 10 years in the field of Media, Outdoo advertising, Real Estate and agriculture. Acquirer-2 does not belong to any group.

Acquirer-2 does not belong to any group.

CA Sumeet Sodhani (Membership No. 403008), Partner of M/s. Somani & Sodhani, Chartered Accountants (Firm Registration No. 012710C) having their office located at 518, Krishna Business Centre, Plot No. 11, PU-4, Scheme No. 54, Indore 452010.; Tel: +91 9893380300; Email: sumeet.sodhani@gmail.com vide certificate dated January 31, 2025 has certified that Net Worth of Acquirer-2 is Rs 279.19 Lacs as on December 31, 2024. (UDIN:25403008BMKPTO7031).

Acquirer-2 does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer-2 has not acquired any Equity Shares of the Target Company between the date of the PA i.e., February 20, 2025 and the date of this DPS. However, the Acquirer-2 has agreed to buy 25,00,000 Equity Shares by way of Proposed Preferential Issue.

As on the date of this DPS, Acquirer-2 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to proposed preferential issue.

Acquirer-2 hereby confirms and declares that he has not been categorized as a willful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulter Acquirer-2 hereby confirms and declares that he is not declared as 'Fraudulent Borrower' by banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016

(C) JOINT UNDERTAKINGS / CONFIRMATION BY THE ACQUIRERS:

The Acquirer-1 and Acquirer-2 have not been categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), and are in compliance with Regulation 6B of the SEBI (SAST) Regulations.

The Acquirers undertake that if they acquire any further Equity Shares of the Target Company during the Offer Period, they will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and they will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of the Regulations.

vith Regulation 6A of the SEBI (SAST) Regulations.

Acquirers have not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, as amended or under any other regulations made under the SEBI Act. Acquirers have not been categorized as a wilful defaulter by any bank or financial institution or consortium reof, in accordance with the guidelines on wilful defaulters issued by the RBI, and are in compliance

Acquirers

Highest of Negotiated price per Equity Share (Price to be 1.00/payable in Proposed Preferential Issue by Acquirers) The volume-weighted average price paid or payable or acquisitions by the Acquirers during 52 weeks Not Applicable mmediately preceding the date of PA Highest price paid or payable for acquisitions by

the volume-weighted average market price of shares

a period of sixty trading days immediately preceding the

date of the public announcement as traded on the stock

exchange where the maximum volume of trading in the

The Manager to the Offer, Navigant Corporate Advisors Limited, does not hold any equity shares in the Target Company as on the date of 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. BACKGROUND TO THE OFFER:

This Offer is a "Mandatory Offer" under the Regulation 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the Takeover Regulation being made by the Acquirers to the public shareholders of the Target Company for substantial acquisition of Equity Shares and Voting Rights accompanied with change in control of the Target Company. Final report from Merchant Banker

The Board of Directors of the Target Company at their meeting held on February 20, 2025, has authorized a preferential allotment of 1,31,00,000 fully paid- up Equity Shares of face value of Re. 1/- each on preferential basis representing 68.84% of Emerging Equity and Voting Share Capital of the Target Company to Acquirers (1,06,00,000 equity shares to Acquirer-1 and 25,00,000 equity shares to Acquirer-2) at an issue price of Re. 1/- equity share, in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure the closure of the Offer. Requirements) Regulations, 2018 and subsequent amendments thereto ("SeBI ICDR Regulations, 2018"). The Board of Directors of the Target Company also at their meeting held on February 20, 2025, VIII. PROCEDURE FOR has authorized a preferential allotment of 10,00,000 fully paid- up Equity Shares of face value of Re. 1/- each on preferential basis to public category investor at an issue price of Re. 1/- equity share. The consent of the members of the Target Company for the proposed preferential allotment is being sought through notice of postal ballot dated February 20, 2025.

This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Proposed Preferential Issue, the Acquirers jointly will hold 68.84% of the Emerging

2011. Pursuant to the Proposed Preferential issue, the Acquirers jointly will hold 68.84% of the Emerging Equity and Voting Share Capital of the Target Company.

Consequent upon acquiring the shares pursuant to the preferential allotment, the post preferential shareholding of the Acquirers will be 1,31,00,000 equity shares constituting 68.84% of the Emerging Equity and Voting Share Capital. Pursuant to proposed allotment, the Acquirers will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 read with Regulation 13(2A) (i) and other applicable provisions of the

4. Takeover Regulations. The Acquirers propose to start a new line of business in the Target Company and diversify its business activities in future with the prior approval of Shareholders. The main purpose of this acquisition is to

acquire complete management control of the Target Company. The Acquirers shall be classified as part of Promoter & Promoter group of Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirers in Target Company and the details of their acquisition is as follows:

Shares acquired Shares to be

as on PA date to be acquired between the PA acquired in the under Proposed date and the [assuming ful Preferential Issue DPS date ccentancel 20, 2025 (assuming full (On Diluted acceptances) basis, as on 10<sup>th</sup> working day after closi of tendering period) 1.30.73.705 1.06.00.000 M/s. Prabhatam 24.73.705 Investments (Nil)  $(55.71\%)^*$ (Nil)\*  $(13.00\%)^{3}$ (68.71%) Private Limited (Acquirer-1) Mr. Mayank Gupta 24.73.705 49.73.705 (Acquirer-2) (Nil)\* (13.14%) (Nil)\* (13.00%)(26.14%) (1,31,00,000 49,47,410 1,80,47,410 Total Nil)\* (68.84%)\* (Nil)\* (26.00%) Computed as a percentage of Emerging Equity and Voting Share Capital of BJDBL

IV. OFFER PRICE: The Equity Shares of the Target Company are listed on BSE Limited, Mumbai (BSE). The shares are placed under **Group "XT"** having a Scrip Code of "531647" & Scrip Id: "BJDUP" on the BSE.

Shareholding Shares agreed

The equity shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2 (1) (j) of the SEBI (SAST) Regulations on BSE.

The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months prior to the month of PA date (February, 2024 – January, 2025) is as given below: Name of the Total number of equity shares Total Number Annualized Trading

	Stock Exchange	traded during the preceding	Equity Shares	Turnover (as % of		
	_	12 months prior to the month of PA	listed	total Listed Equity Shares)		
	BSE	10,351	49,28,500	0.21%		
S	SOURCE: www.bseindia.com					
R	The Offer Price of Re 1 00/- (Rupee One Only) is justified in terms of Regulation 8 (2) of the SERI (SAS					

Regulations on the basis of the following: SR. NO. PARTICULARS PRICE (IN RE. PER SHARE)

the Acquirers during 26 weeks immediately preceding NotApplicable the date of PA.

shares of the target company are recorded during such period.(In case of frequently traded shares only) The Equity Shares tendered in this offer will be acquired by Acquirers and there is no person acting in (e) Where the Equity Shares are not frequently traded, the 0.77/price determined by the Acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies

The Fair Value of equity share of the Target Company is Re. 0.77/- (Seventy-Seven Paisa) as certified by M/s. CAAN & Associates, Chartered Accountants, having their office situated at 92, Sector-30, Faridabad; Tel. No: +91 9811287524; Email: <a href="mailto:caan\_associates@gmail.com">caan\_associates@gmail.com</a> vide valuation certificate dated February 20, 2025. (UDIN: 25523505BMMJDF3379).

The Authorised Capital of BJDBL is Rs. 1,200.00 Lacs divided in to 12,00,00,000 Equity Shares of Face Value of Re. 1/- each. The Issued, Subscribed and Paid-up capital of BJDBL is Rs. 49.29 Lacs divided in to 49,28,500 Equity Shares of Face Value Re. 1/- each. BJDBL has established its connectivity currently

There has been no corporate action requiring the price parameters to be adjusted. In the event of any further acquisition of Equity Shares of the Target Company by Acquirers during the offer period, whether by subscription or purchase, at a price higher than offer price, then 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. However, it shall not be acquiring any equity shares of Target Company after the third working day prior to commencement of tendering period and until the

expiry of tendering period. If the Acquirers acquires any Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity

Shares of the Target Company in any form. As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only upto one working day prior to the date of commencement of the TP in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared.

Assuming full acceptance under the offer, the maximum consideration payable by the Acquirers under the offer would be Rs. 49,47,410/- (Rupees Forty-Nine Lakhs Forty-Seven Thousand Four Hundred Ten Only) ("maximum consideration") i.e., consideration payable for acquisition of 49,47,410 equity shares of the target Company at offer price of Re. 1.00/- Equity Share. The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the

The Acquirers, the Manager to the Offer and Yes Bank Limited, a Banking Corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the "Escrow Agreement") in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirers on February 25, 2025 have deposited cash of an amount of Rs. 12,36,853 in an escrow account opened with Yes Bank Limited, which is in excess to 25% of the Offer

Consideration The Acquirers has duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011. CA Sumeet Sodhani (Membership No. 403008). Partner of Ms. Somani & Sodhani. Chartered

Accountants (Firm Registration No. 012710C) has certified that the Acquirers have sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer. Based on the above and in the light of the escrow arrangement, the Manager to the Open Offer is satisfied that the firm arrangements have been put in place by the Acquirers to fulfill their obligation verifiable means in relation to the Offer in accordance with the SEBI (SAST) Regulations, 2011.

STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

15(1) and Regulation 13(2)(g) of the Takeover Regulations to all the Public Shareholders of the Target Company for the acquisition of 49,47,410 (Forty-Nine Lacs Forty-Seven Thousand Four Hundred Ten) Equity Shares ("Open Offer Shares") of the face value of Re, 1/- each representing 26,00% of the Emerging Equity & Voting Capital of the Target Company at the "Offer Price" of Re, 1.00/- (Rupee One To the best of knowledge and belief of the Acquirers, as of the date of this DPS, except approval of BSE in accordance with Regulation 28(1) of SEBI (LODR) Regulations, 2015 in respect of Proposed Preferential Issue, there are no other statutory approvals required for this Offer. However, if any statutory approval that 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.

Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserves the sole right to reject the equity shares tendered in the Offer The Acquirers, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed

with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the

In case of dealy in receipt of any statutory approval, the SEBI may, it satisfied that dealy defected for the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture. No approval is required from any bank or financial institutions for this Offer

20.02.2025

28.02.2025

Thursday

Friday

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER Day

Publication of Detailed Public Statement in newspapers

**Public Announcement** 

Submission of Detailed Public Statement to BSE,		
Target Company & SEBI	28.02.2025	Friday
Last date of filing draft letter of offer with SEBI	07.03.2025	Friday
Last date for a Competing offer	24.03.2025	Monday
Receipt of comments from SEBI on draft letter of offer	01.04.2025	Tuesday
Identified date*	03.04.2025	Thursday
Date by which letter of offer be posted to the shareholders	11.04.2025	Friday
Last date for revising the Offer Price	17.04.2025	Thursday
Comments from Committee of Independent Directors of	17.04.2025	Thursday
Target Company		
Advertisement of Schedule of activities for open	21.04.2025	Monday
offer, status of statutory and other approvals in		
newspapers and sending to SEBI, Stock Exchanges		
and Target Company		
Date of Opening of the Offer	22.04.2025	Tuesday
Date of Closure of the Offer	06.05.2025	Tuesday
Post Offer Advertisement	14.05.2025	Wednesday
Payment of consideration for the acquired shares	21.05.2025	Wednesday
Final report from Marchant Banker	20 05 2025	Madagaday

28.05.2025 \*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. All owners (registered or unregistered) of equity shares of the Target Company (except the existing promoters and Acquirers) are eligible to participate in the Offer any time before VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECIEPT OF LETTER OF OFFER:

All owners of Equity Shares (except the Acquirers and Existing Promoters) whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

There shall be no discrimination in the acceptance of locked-in and non-locked-in shares in the Offer. The idual lock-in period shall continue in the hands of the Acquirers. The shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with the rights Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in

the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer.

The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended by SEBI Circular CFD/DCR/2/CIR/P/2016/131 dated December 09. 2016 and as per further amendment vide SEBI Circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021 and SEBI's Master Circular dated February 16, 2023, bearing reference number

SEBI/HO/CFD/PoD1/P/CIR/2023/31 ("Master Circular"). BSE Limited shall be the designated Stock Exchange for the purpose of tendering shares in the Open

The Acquirer has appointed Nikunj Stock Brokers Limited, Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The

contact details of the buying broker are as mentioned below:

Nikuni Stock Brokers Limited. A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi – 110007 Tel: +91-11-47030017-18 / 8700240043 E-mail: complianceofficer@nikunjonline.com
Website: www.nikunjonline.com
SEBI Registration No.: INZ000169335

All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders

All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate All the shall be shal The Letter of Offer along with a form of acceptance cum acknowledgement would also be available at the

SEBI website www.sebi.gov.in, and shareholders can also apply by downloading such forms from the 10. No indemnity is needed from unregistered shareholders

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

**OTHER INFORMATION:** 

The Acquirers and the Target Company have not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act. The Acquirers have appointed Navigant Corporate Advisors Limited as Manager to the Offer pursuant to

regulation 12 of the SEBI (SAST) Regulations. The Acquirers have appointed Beetal Financial & Computer Services Private Limited, as Registrar to the Offer having office at Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi - $110062; Tel \, No.: +91-11-29961281/83; E-mail \, Id: \underline{beetal@beetalfinancial.com\_beetalrta@gmail.com}$ 

Website: www.beetalfinancial.com, Contact Person: Mr. Punit Kumar Mittal, SEBI Registration No.: INR000000262. This Detailed Pubic Statement would also be available at SEBI's website This Detailed Pubic Statement is being issued on behalf of the Acquirers by the Manager to the Offer i.e.

M/s. Navigant Corporate Advisors Limited. The Acquirers accepts the full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS



NAVIGANT CORPORATE ADVISORS LIMITED

804. Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri (East), Mumbai - 400059. Tel No. +91 22 4120 4837 / 4973 5078, Email id: navigant@navigantcorp.com Website: www.navigantcorp.com, SEBI Registration No: INM000012243 Contact person: Mr. Sarthak Vijlani

Place: Mumbai

Not Applicable as Equity

Shares are Infrequently Traded

Post Offer

amendments made thereof.

Date: February 27,2025