

February 15, 2023

To
The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400001

Subject: Offer Opening Public Announcement and Corrigendum to Detailed Public Statement to in terms of Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI (SAST) Regulations, 2011') and Announcement under Regulation 18(5)(b) of SEBI (SAST) Regulations, 2011 to the shareholders of Advik Capital Limited ('ACL' or 'TC' or 'Target Company')

Dear Sir/Madam,

We, **Corporate Professionals Capital Private Limited** (hereinafter referred to as '**Manager to the Offer**'), are hereby submitting the **Offer Opening Public Announcement and Corrigendum to Detailed Public Statement in terms of Regulation 18(7) and Announcement under Regulation 18(5)(b) of SEBI (SAST) Regulations, 2011** made by us on behalf of **Mr. Vikas Garg, Ms. Seema Garg** (hereinafter collectively referred as '**Acquirers**') and **Ms. Sukriti Garg** (hereinafter referred as '**PAC**') to acquire upto 5,72,50,253 (Five Crore Seventy Two Lakh Fifty Thousand Two Hundred and Fifty Three) Equity Shares constituting 26.00% of Paid up Equity Share Capital of the Target Company at a price of INR 4.35/- (Indian Rupees Four and Thirty Five Paise only) for each equity share of the Target Company, pursuant to, and in compliance with, amongst others, Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.

For **Corporate Professionals Capital Private Limited**



(**Manoj Kumar**)
Partner & Head – M&A and Transactions

OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) ALONG WITH ANNOUNCEMENT UNDER REGULATION 18(5)(b) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ('SEBI (SAST) REGULATIONS, 2011') FOR THE ATTENTION OF THE SHAREHOLDERS OF

ADVIK CAPITAL LIMITED

CIN: L65100DL1985PLC022505

Registered Office: Plot No. 84, Khasra No.143/84, Ground Floor, Extended Lal Dora, Kanjhawla (Northwest), Delhi - 110081

Tel. No.: +91-9289119980 E-mail: advikgroup@yahoo.com / advikcapital@gmail.com Website: www.advikgroup.com, Open Offer for acquisition of 5,72,50,253 Equity Shares from the Shareholders of Advik Capital Limited By Mr. Vikas Garg and Ms. Seema Garg along with Ms. Sukriti Garg

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement along with Announcement is being issued by **Corporate Professionals Capital Private Limited**, for and on behalf of **Mr. Vikas Garg, Ms. Seema Garg ('Acquirers') and Ms. Sukriti Garg ('PAC')** pursuant to Regulation 18(7) and Regulation 18(5)(b) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire substantial shares and control over **Advik Capital Limited** (hereinafter referred to as '**ACL' / 'Target Company'**). The Detailed Public Statement ('DPS') with respect to the aforementioned offer was published on May 25, 2022, Wednesday in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Mumbai Lakshadweep (Marathi) (Mumbai Edition).

- Offer Price of **INR 4.35/- (Indian Rupees Four and Thirty Five Paise Only)** per fully paid-up equity share of the Target Company payable in cash, which includes interest of INR 0.17 (Seventeen Paise only) at the rate of ten percent (10%) per annum from the date following the last date of payment as per the observation letter received from SEBI i.e. October 14, 2022 till the last date of payment to shareholders on the basis of approval of RBI i.e. March 16, 2023.
- Independent Directors Committee (IDC) recommends that the Offer Price be in compliance with the applicable regulations can be considered as fair and reasonable. The recommendation of IDC were published in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Mumbai Lakshadweep (Marathi) (Mumbai Edition) on February 13, 2023 Monday.
- This is not a competing offer.
- Letter of Offer ('LOO')** has been dispatched to all the equity shareholders of 'ACL' whose names appear in its Register of Members on February 02, 2023, Thursday, the Identified Date.
- The LOO along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, www.sebi.gov.in, BSE's website, www.bseindia.com, and the website of Manager to the Offer, www.corporateprofessionals.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - In the case of Equity Shares held in physical form-**
The Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer shall approach the Selling Broker. The Selling Broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the TRS generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No., Dist. Nos., No. of Equity shares etc. and such equity shareholders should note that physical Equity Shares will not be accepted unless the complete set of documents as mentioned in Para 8.12 is submitted. Acceptance of the physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the exchange platform.
 - In case of Equity Shares held in dematerialized form-**
Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure mentioned under Para 8.11 of the Letter of Offer.
- Changes suggested by SEBI in their comments to be incorporated-
 - Revised and Original schedule of Activities-

ACTIVITY	ORIGINAL	REVISED
	DATE AND DAY	DATE AND DAY
Public Announcement (PA) Date	May 18, 2022 Wednesday	May 18, 2022 Wednesday
Detailed Public Statement (DPS) Date	May 25, 2022 Wednesday	May 25, 2022 Wednesday
Filing of Draft Letter of Offer with SEBI	June 01, 2022 Wednesday	June 01, 2022 Wednesday
Last date for a competing offer	June 15, 2022 Wednesday	June 15, 2022 Wednesday
Identified Date*	June 24, 2022 Friday	February 02, 2023 Thursday
Date by which Letter of Offer will be dispatched to the shareholders	July 01, 2022 Friday	February 09, 2023 Thursday
Issue Opening PA Date	July 07, 2022 Thursday	February 15, 2023 Wednesday
Last date by which Board of TC shall give its recommendations	July 05, 2022 Tuesday	February 13, 2023 Monday
Date of commencement of tendering period (Offer opening Date)	July 08, 2022 Friday	February 16, 2023 Thursday
Date of expiry of tendering period (Offer closing Date)	July 21, 2022 Friday	March 01, 2023 Wednesday
Date by which all requirements including payment of consideration would be completed	August 04, 2022 Thursday	March 16, 2023 Thursday

*Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, person acting in concert with Acquirers and the parties to any underlying agreement i.e., the Share Purchase Agreement dated May 18, 2022 and including persons deemed to be acting in concert with such parties, for the sale of the shares of the Target Company) are eligible to participate in the Offer at any time before the closure of the Offer.

Please note that the delay in Revised schedule in comparison to the original schedule is on account of delay in receipt of approval from RBI for the change in control and acquisition of substantial shares of the Target Company

- In relation to the certain non-compliances by the Acquirers or person acting in concert with the Acquirer and promoter of the Target Company under SEBI (SAST) Regulations, 2011, SEBI may initiate suitable action against the said entities and necessary updation in relation to same has been made on Para D(2) of LOO.
 - In relation to delay in intimating the appointment of certain directors to RBI by the Target Company, RBI may initiate action against the Target Company. However, kindly note that neither the Acquirers nor person acting in concert with the Acquirer under the current open offer or any other person connected with the Acquirers have appointed any director(s) on the board of the Target Company before or after making of the Public Announcement on May 18, 2022, and necessary updation in relation to same has been made on Para D(1) of LOO.
 - Kindly note that inadvertently the wrong DIN of Ms. Manju Agarwal is mentioned in the para 5.7 of DLOO which has been rectified in the LOO. The DIN of Ms. Manju Agarwal is 00531344.
- Kindly note that there has been change in composition of Board of Director from the date of Draft Letter of Offer till the date of LOO and thus, the updated table of composition of the Board of Directors of ACL is provided at Para 5.7 of LOO.
 - Kindly note that inadvertently face value of the Target Company has been written as INR 10/- in para 5.6 of LOO instead of INR 1/-.
 - Kindly note that Target Company, being an NBFC, the acquisition of control and shares under SPA and Open Offer was subject to the approval of RBI, and the said approval from RBI was received on January 16, 2023, thus SEBI has directed Acquirers to pay interest at the rate of ten percent (10%) on the Offer Price to the shareholders of the Target Company from the date following the last date of payment as per the observation letter received from SEBI i.e., October 14, 2022 till the last date of payment to shareholders on the basis of approval of RBI i.e., March 16, 2023, consequent to which necessary changes as mentioned below has been incorporated in the LOO i.e.,
 - The Maximum Consideration has been revised to INR 24,90,38,601 (Indian Rupees Twenty Four Crore Ninety Lakh Thirty Eight Thousand and Six Hundred and One Only) and necessary updation in relation to same has been made on Para 6.2.1.
 - Pursuant to the increase in the Offer Price, Acquirers have deposited INR 1,16,00,000 (Indian Rupees One Crore Sixteen Lakh only) in the Escrow Account, consequent thereof the current amount lying in the Escrow Account is 1,40,00,000 (Indian Rupees One Crore Forty Lakh Only) being more than 1% of the Maximum Consideration and necessary updation in relation to same has been made on Para 6.2.4.
 - The copy of RBI approval has been inserted in the list of documents available for inspection to shareholders at Para 9.
 - The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ('**Acquisition Window**') as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR/II/ CIR/P/2016/131 dated December 09, 2016 and as per further amended vide SEBI circular numbered SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021. Acquirers have appointed **Nikunj Stock Brokers Limited ('Buying Broker')** for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in **Para 8 - "Procedure for Acceptance and Settlement"** of the Letter of Offer.
 - Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOO.

MANAGER TO THE OFFER



CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

CIN: U74899DL2000PTC104508

D-28, South Extn., Part-I, New Delhi - 110049

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SEBI Regn. No: INM000011435

For and on behalf of-

Sd/-
Vikas Garg
(Acquirer 1)

Sd/-
Seema Garg
(Acquirer 2)

Sd/-
Sukriti Garg
(PAC)

Place: New Delhi
Date: February 15, 2023