# **Universus Photo Imagings Limited**

(Formally known as JINDAL PHOTO IMAGING LIMITED )
CIN: L22222UP2011PLC103611

Corp. Off.: Plot No. 12 , Sector-B-1, Local Shopping Complex , Vasant Kunj, New Delhi-110070. Tel: 91-11-40322100 Fax: 91-11-40322129

Website: www.universusphotoimagings.com

Date: 12/03/2022

The Manager, Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E),MUMBAI - 400 051

The Manager Listing
BSE Limited.
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort, MUMBAI – 400 001

(Scrip Code: BSE: 542933)

(Scrip Code: NSE: UNIVPHOTO)

Sub: Delisting of Equity Shares of Universus Photo Imagings Limited ("the Company") in terms of Regulation 12(1) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021

Dear Sir/Madam

This is with reference to the captioned subject, Consolidated Photo & Finvest Limited, Acquirer, in compliance with Regulation 15 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, has published the Detailed Public Announcement on March 11, 2022 in the following Newspaper:

Newspaper	Edition			
Business Standard	English - All Editions			
Business Standard	Hindi - All Editions			
Pratahkal	Marathi - Mumbai Editions			
	(being regional Language of the place where the Stock Exchanges			
	are situated)			

Please also find enclosed an e-copy of the Detailed Public Statement as published in newspaper for your records.

This is for your information and records please.

Thanking you, Yours faithfully,

For Universus Photo Imagings Limited

Suresh kumar

Suresh Kumar Company ACS-41503 Encl: as Above

Regd. Office: 19th K.M Hapur Bulandshahr Road, P.O Gulaothi, Distt. Bulandshar (UP).

### DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF **UNIVERSUS PHOTO IMAGINGS LIMITED**

CIN: L22222UP2011PLC103611
gistered Office: 19" KM, Hapur. Bulandshahr Road, PO Gulaothi, Bulandshahr, Uttar Pradesh-245408, India
prporate Office: Plot No. 12, Sector B-1, Local Shopping Complex Vasant Kunj, Delhi - 110070, India
Tel. No.: +91-11-40322100; Fax No.: +91-11-40322129;
Website: www.universusphotoimagings.com; Email Id: cs\_uphoto@universusphotoimagings.com;
Company Secretary & Compliance Officer: Mr. Suresh Kumar

This Detailed Public Announcement ("DPA") is being issued by Corporate Professionals Capital Private Limited, the Manager This Detailed followind content in A 1s being spaced you be referred to a service content and an age to the Offer ("Manager"), for and on behalf of Mis. Consolidated Photo & Finvest Limited, member of the promoter group of the Company as defined under SEBI (Issue of Capital & Discosure Requirements) Regulations, 2018 ("Acquirer") along with other members of promoter group (collectively referred to as "Acquirers") to the public shareholders (as defined under Regulation (Capital Capital Capi 2(1)(t) of the Delisting Regulations (as defined below) and hereinafter referred to as "Public Shareholders") of Universus Photi Imagings Limited ("the Company"), in regard to the proposed acquisition of fully paid-up equity shares having face value of INF Integrated the Company is in regard to the proposed acquisition of the place State and in gaze value of the Child in the place State of the Public Sharesholders, and consequent voluntary delisting of the Equity Shares from National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (hereinafter collectively referred to as "Stock Exchanges"), being the stock exchanges where the equity shares of the company are presently listed, in accordance with the Regulation 15 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021, as amended ("Delisting Regulations") (hereinafter referred to as the "Delisting Offer" or the "Offer") and in accordance with the erns and conditions set out below and / or in the Letter of Offer (as defined below)

#### BACKGROUND OF THE DELISTING OFFER

The Acquirer along with other members of promoter and promoter group, is making this Detailed Public Announcement to acquire up to 27.86.333 Equity Shares ("Offer Shares") representing 25.45% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Part B of chapter III read with Chapter IV of the SEGID Eleisting Regulations. If the Delisting Offer is successful as provided in para 11 read with para 12 of this Detailed Public Announcement, he Acquirer will apply for delaying of the Equity Shares from the Stock Exchanges in accordance with SEBI Delisting Regulations and the terms and conditions set out below and in the Letter of Offer proposed to be issued, and any othe documents relating to the Delisting Offer. Consequently, the Equity Shares shall be delisted from the Stock Exchanges.

cocuments relating to the Delisting Offer. Consequently, the Equity Shares shall be delisted from the Stock Exchanges. The Acquirers vide their letter dated November 26, 2021, have expressed their intention to the Board of Directors of the Company (Board\*) to acquire the Offer Shares and consequently make an offer to voluntarily desist the Equity Shares of the Company from NSE and BSE in accordance with the Delisting Regulations and had appointed Corporate Professionals Capital Private Limited (Registration No. INM000011435), SEBI Category-I Merchant Banker as the Manager to the Offer. The Initial Public Announcement (IPA), in terms of Regulation 8 of the Delisting Regulations was made to the stock exchanges on November 26, 2021.

Vigor receipt of the PA, the Company notified to the Stock Exchange on November 29, 2021, that a meeting of the Board is to be held on December 10. 2021 to inter-alia consider and approve/reject the Delisting Offer and other matters incidental thereto or required in terms of the SEBI Delisting Regulations, including seeking shareholders' approval, as may be required. The Company appointed M/s. DMKAssociates, Practicing Company Secretaries, a Peer Review Company Secretary Fir

in terms of Regulation 10(2) of the SEBI Delisting Regulations. The Acquirer submitted a certificate from M/s. Kumar Roybarman Prasanta & Associates, Chartered Accountants (FRM) 330634E) dated December 10, 2021, calculating the Floor Price, computed in accordance with Regulation 20(2) of the SEB Delisting Regulations read with Regulation 8 of the SEBI Takeover Regulations, for the Delisting Offer as Rs. 567.43/-Per share (Rupees Five Hundred Sixty-Seven and Forty-Three paisa only) per Equity Share (the "Floor Price"). Further, th Acquirer has indicated that it is willing to accept the Indicative Price up to Rs. 568/-(Rupees Five Hundred Sixty-Eightonly

per Equity Share for purposes of the Delisting Offer (the "Indicative Price").

The Board of Directors of the Company, in their meeting held on December 10, 2021, inter-alia took on record the following:

The SEBI relaxation letter dated November 03, 2021 granting relaxation form strict compliance of Regulation 4(1)(a) (a)

e Board of Directors of the Company, in their meeting held on December 10, 2021, inter-alia took on record the following. The SEBI relaxation letter dated November 03, 2021 granting relaxation form strict compliance of Regulation 4(1)(a) on the DelistingRegulations;

The Due Diagence report dated December 10, 2021 submitted by the Peer review Company Secretary, and After consideration of the various factors and advantages of delisting and also considering the Due Diligence Report the Board has granted their approval under Regulation 10(4) of the SEBI Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that: (a) the Company complies with the applicable provisions of securities laws; (b) the acquirers are in compliance with Regulation 4(5) of the Delisting Regulations; and @ the

of securities laws, (b) the acquirers are in compliance with Regulation 4(5) of the Delisting Regulations; and ⊚ the proposed delisting is in the interest of the shareholders of the Company.

The Company had dispatched the notice of postal bailot to the shareholders of the Company for seeking their approvint prough postal bailot and evolving on December 12, 2021.

The Company had dispatched the notice of postal bailot to the shareholders of the Company for seeking their approvint prough postal bailot and evolving on December 21, 2021.

The shareholders approved the Delisting offer by Special Resolution on January 21, 2022 approving the Delisting Offer accordance with Regulation 11 (4) of the SEBI Delisting Regulations. On January 22, 2022, the postal ballot results were announced. The no. of votes casted by Public Shareholders in favour of the Delisting Offer are 16,03,830 (89,9%) vote which/smore than twice the votes castagainstit. e. 16,491 (1,02%) votes.

Further, NSE and RSE have issued their in-procipie approvals to the Delisting Offer vide their letters dated March 02, 202 (1,000).

Further, NSE and BSE have issued their in-principle approvals to the Delisting Offervide their letters dated March 02, 202: and March 10, 2022 respectively in accordance with Regulation 12 of the Delisting Regulations.

. 10.	This DEAls being issued in the following newspapers as required under Regulation 15(1) of the Delisting Regulations.				
	Newspaper	Edition			
	Business Standard	English - All Editions			
	Business Standard	Hindi - All Editions			
	Pratahkal	Marathi - Mumbai Editions			

(being regional Language of the place where the Stock Exchanges are situated) The Acquirers will inform the Public Shareholders of amendments or modifications, if any to the information as set out in this DPA byway of a corrigendum that will be published in the aforementioned newspapers in which this DPA is published

DPAbyway of a corrigendum that will be published in the aforementioned newspapers in which this DPA spublished.

1.12. The Delisting Offer is subject to the acceptance of the Discovered Price, calculated in accordance with this SPA is published.

1.12. The Delisting Offer is subject to the acceptance of the Discovered Price, calculated in accordance with the SEBI Delisting Regulations, bythe Acquirer. The Acquirermay also, at its discretion, propose (i) a price withper than the Discovered Price for the purposes of the Delisting Regulation 22 of the SEBI Delisting Regulation ("Counter Offer Price"). Any Discovered Price that is accepted by the Acquirer forthe Delisting Offer or a higher price that is offered for the Delisting Offer at their discretion, or a Counter Offer Price that results in shareholding of the Promoter and Promoter Group reaching 90% of the total equity shares outstanding pursuant to acceptance of the Counter Offer Price by Public Shareholders, shall hereinafter be referred to as the Exit Price.

1.13. The Acquirer's reserve the right to withdraw the Delisting Offer in certain cases as set out in para 12 of this DPA are not fulfilled or if the approvals indicated herein are not obtained or conditions which the Acquirer consider in its sole discretion to be onerous, are imposed in respect of such approvals.

1.14. Neither the Acquirer nor any other entity belonging to the Promoter and Promoter Group of the Company shall sell Equity Shares of the Company till the completion of the Delisting Process.

1.15. As per Regulations 28 of the SEBI Delisting Regulations, the Board is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bid Period (as defined below) in the same newspapers where this DPA has been published.

newspapers where this DPAhas been published

RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING
In the Initial Public Announcement, the Acquirers have specified the following as the rationale for the Delisting Offer:
The Company got mandatorily isted on BSE and NSE on February 14, 2020 pur suant to the scheme of demergerapprov
by the Hon'bie National Company Law Tribunal, Allahabad, UP Bench vide its order dated December 09, 2019.

However, as on date of IPAgiven by the Acquirer, the trading in the shares of the Company is merely 4% approx. at BSE and 19% approx. at NSE. These trading patterns indicate that the Company is thinly traded, and the public shareholders may be able to derive a better value and not put the money so received, in better valued and traded shares. Merely within 1 month of its listing, COVID stuck and hampered the business operations and the company was not able to

put its resources and efforts into growth plans as planned. Also, presently there are no expansion plans to be implemented by the Company in the near future and consequently growth/liquidity may virtually remain at the same thresholds. In order to avoid sudden loss in the value of the shares, certain members of the promoter group of the Company find delistin

of the control of the Company as a more value of the shares, certain members of the promoter group of the Company find delisting of shares of the Company as a more viable option so as to provide exit to the public shareholders under the Reverse Boo Building Process ("RBBS"), as mandated under Delisting Regulations.

Further, delisting will provide the shareholders an opportunity to realize immediate and certain value for their shares at a time of elevated market volatility. 2.5.

## **SEBIEXEMPTIONLETTER**

S. No.

SEBIEXEMPTIONLETTER

Since the Company got listed pursuant to the demerger of an aiready listed company, so the Acquirer sought a relaxatio from SEBIfrom the strict compliance of Regulation 4(1)(a) of Delisting Regulations.

As per Regulation 4 of the Delisting Regulations, three years should have elapsed since the listing of that class of equit shares on any recognized stock exchange before proceeding for Voluntary Delisting.

SEBI vide their exemption letter no. SEBII/HO/CFD/DCR2/OW/2021/31532/1 dated November 03, 2021 granted relaxatio from the strict compliance of Regulation 4(1)(a) of the Delisting Regulations. The copy of SEBI exemption letter is available on the website of the Company at http://universusphotoimagings.com/investors.html

PACKER/PURPORT HE COURSE

## BACKGROUNDOFTHEACQUIRER

BACKGROUNDOFTHE ACQUIRER
The Acquirer belongs to the Promoter Group of the Company
Consolidated Photo & Finvest Limited, was incorporated as a Public Limited company under the Companies Act, 1956 vide
Certificate of Incorporation dated September 02, 1996, issued by Registrar of Companies, Kolkata
Further, a Scheme of Amalgamation ("Scheme") under Section 230-232 of the Companies Act, 2013 is under process and
has been filed with Hon'ble National Company Law Tribunal, Kolkata, amongst Soyuz Trading Co. Ltd ("Transferor Company") Prorose Mercantiles Ltd. ("Transferor Company")
Consolidated Photo & Finvest Ltd. ("Transferor Company"), Jindal Photo Investments Limited ("Transferor Company")
and Concatenate Advest Advisory Private Limited ("Transferoe Company") (which is presently a Group Company of
Universus Photo Imagings Limited; Wherein all the above mentioned "Transferor Companies, inter-aiia including
Consolidated Photo & Finvest Ltd. will be merged with M/s. Concatenate Advest Advisory Private Limited."
Post effective date of the Scheme. Transferor Company 1, Transferor Company 3, Transferor Company 4, Transferor Company 4, Transferor Company 4, Transferor Company 5, Transferor Company 6, Transferor Company 6,

Company 4, Transferor Company 5 will stand dissolved pursuant to operation of law and M/s. Concatenate Advest Ad Private Limited ("Transferee Company") shall become the member of Promoter Group in the Company holding 74,37,01 Equity Shares aggregating to 67,94% of the total paid-up share capital of the Company and shall continue to give th Delisting Offer to the Public Shareholders of the Company holding 27,86,333 Equity Shares aggregating to 25,45% of th

Densing One) Other Journal of the Company
The CIN of the Acquirer is U55993/WB198PLC243606. The registered office of the Acquirer is situated at 16B.
Shakespeare Sarani, 2\* Floor, Kolkata, West Bengal-700071, India and the corporate office is situated at Plot No. 12, Local
Shopping Complex, Sector B-1, Vasant Kurj., New Delhi-110070, India 4.5. As on date of this DPA, the authorized share capital of the Acquirer is INR 14,64,05,000 divided into 1,46,40,500 equity

As an use of mis Derf, me administration in the Acquire is lawner, in switch 1,00,000 divided into 1,40,40,000 equires shares of face value of INR 10+ each and the issued, subscribed and paid-up share capital of Acquireris INR 14,31,20,350 divided into 1,43,12,035 equity shares of face value of INR 10+ each.
As on the date of IPPA the board of directors of IRPA entrier is as follows:

4.0.						
	Name of the Director	Designation	Date of Appointment	DIN		
	Mr. Radhey Shyam	Director	05/07/2017	00649458		
	Mr Manoj Kumar Rastogi	Managing Director	25/09/2020	07585209		
	Mr Vinumon K Govindan	Director	04/07/2016	07558990		
	Mr Arjun Singh	Director	01/12/2017	00129695		
4.7.	The key financial information of the	Acquirerbased on its audited fina	ncial statements for the financia	al vears ended on March		

31 2021 March 31 2020 and March 31 2019 are as follows

31, 2021, Wal Cit 31, 2020 and Wal Cit 31,	(IIIIIII LOKII		
Bdid	Year Ended 31.03.2019	Year Ended 31.03.2020	Year Ended 31.03.2021
Particulars	(Audited)	(Audited)	(Audited)
Total Income	231.82	339.18	1791.58
Profit/ (Loss) After Tax	140.38	(152.09)	1635.19
Equity Share Capital	142720	1427.20	1431.20
Reserve and Surplus	15216.79	14822.98	16500.17
Net Worth	16643.99	14822.98	17931.31
Total Liabilities	165.28	422.58	7396.23
Total Assets	16809.28	16719.67	28757.16

4.8. As on the date of this DPA, the Acquirer holds 41,04.674 Equity Shares representing 37.50 % of the equity share capital

4.9. Except Mr. Mr. Radhey Shyam, Director of the Acquirer, who holds 12 shares in the Company, none of the other directors

Except Mr. Mr. Nather yonyam, urrecur or use Auquies, who house a single and the Company in the Company in Ason the date of this DPA, shareholding of Acquirer and other members of Promoter/Promoter Group of the Company in Company("UPIL"), are as below

No. of Shares % of Shares

Consolidated Photo &Finvest Limited	41,04.674	37.50
Soyuz Trading Company Limited	25,26,336	23.08
Rishi Trading Company Limited	8,06,004	7.36
Consolidated Finvest And Holding's Limited	3,91.018	3.57
Jindal Photo Investments Limited	0	0.00
<ol> <li>Bhavesh Trust (Trustees Mr. Bhavesh Jindal and Mrs. Subhadra Jindal)</li> </ol>	29,750	0.27
7. Ms. Aakriti Ankit Aggarwal*	0	0.00
<ol> <li>SSJ Trust (Trustees Mr. Shy am Sunder Jindal &amp; Mrs. Subhadra Jindal)</li> </ol>	3,02,239	2.76
<ol> <li>Aakriti Trust (Trustees Mrs. Aakriti Ankit Agg arwal and Mr. J.P Mohta)</li> </ol>	0	0.00
10. Mr. Bhavesh Jindal	250	0.00
TOTAL	81,60,271	74.55
'An application seeking reclassification under Regulation 31A of SEBI (Listing Obligations & Dis		

4.11. The Acquirers and other members of the promoter/promoter group of the Company have not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. November 26, 2021) made in in terms of Regulation 8(1) of the Delisting Regulations. Further, the Acquirer and all the other members of the promoter/promoter group of the Company have not sold any Equity Shares of the Company from November 26, 2021 ti date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5 of the Delisting Regulations.

4.12. The Acquirer and other members of promoter/promoter group of the Company are not prohibited by SEBI from dealing in secunities, in terms of directions issued under Section 118 of the SEBI Act. 1992 ("SEBI Act") or any other regulation

The Acquirers hereby invite all the Public Shareholders to bid in accordance with the reverse book building process of NSE and on the terms and subject to the conditions set out herein, and/or in the Letter of Offer, the Offer Shares. 4.14. The Acquirers have, as detailed in para 18 of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Acquirers under the Delisting Offer

#### BACKGROUND OF THE COMPANY

BACKGROUND OF THE COMPANY

Universus Photo Imagings Limited, originally incorporated as "Jindal Photo Investments and Finance Limited" as a Public Limited Company inder the Companies Act, 1956 vide Certificate of Incorporation dated November 12, 2011 and certificate of Commencement of Business dated December 07, 2011, issued by Registrar of Companies, Ahmedabad, subsequently, name of the Company was changed to "Jindal Photo Imaging Limited" vide fresh certificate of incorporation dated March 25, 2014. Thereafter, the Name of the Company was again changed to Universus Photo Imagings Limited, vide fresh certificate of incorporation dated December 12, 2019. The registered office of the Company is situated at 19 KM, Hapur, Bulandshahar Road, PO Gulandth, Bulandshahar, Ultar Pradesh-245408, India and the corporate office of the Company is situated at Plot No. 12, Sector B-1, Local shopping Complex, Vasant Kunj, Delhi-110070, India. The CIN of the Company is L22222UP2011PLC (103611.

The Company is engaged immanufacturing, selling, distributing, converting and producing, X-Rayfilms and NTR films in Matt & Glossy finish. NTR Films being used for photo albums, certificates, playing cards, Gift Cards, visiting cards, aclendar, menu cards, wedding cards & modelling portfolio.

The Equity Shares of the Company are listed on National Stock Exchange of India and BSE Limited.
As on the date of this DPA, the Company does not have any partly paid-upshares or convertible securities in the nature of warrants or fully or party convertible to convertible to

warrants or fully or party convertible debentures/preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. Further, as on date, none of the Equity Shares held by the Public Shareholders are subject

5.5. As on the date of this DPA, the members of the Board of the Company are as under

Name of the Director	Designation	Date of Appointment	held in the Company
Mrs. SonalAgarwal	Non-Executive Independent Director	11/12/2019	NIL
Mr. Rathi BinodPal	Non-Executive Director	22/12/2017	NIL
Mr. Saniiv Kumar Adarwal	Non-Executive Director	07/02/2018	NIL
Mr. Shailendra Sinha	Executive Director	26/12/2019	NIL
Mr. Vinod Kumar Gupta	Non-Executive Director	30/05/2020	NIL
Mr. Sanjeev Aggarwal	Non-Executive Director	13/11/2021	NIL

5.6. A brief of the standalone financials of the Company for the financial year ended at March 31, 2019, March 31, 2020 March 31, 2021 and theforthe nine months ended at December 31, 202

Bookinstone		Year Ended 31,03,2020	Year Ended 31.03.2021	9 months ended at 31.12, 2021
Particulars	31.03.2019		(Audited)	(Un-Audited)
	(Audited)	(Audited)		, ,
Revenue from Operations	-	6.241.43	4.695.95	4,098.90
Other Income	-	1,121.12	1,143.86	1,082.43
Total Income		7,362.54	5,839.82	5,181.33
Total Expenses and Provisions for Standard Assets	0.81	5,349.42	3.961.85	3,331.52
Profit/ Loss before Tax	(0.81)	2,013.12	1.877.97	1,849.82
Tax Expense		440.28	451.66	282.09
Profit/ (Loss) After Tax	(0.81)	1,572.84	1,426.30	1,567.73
Basic EPS (INR per share)	(1.63)	14.37	13.03	14.32
Diluted EPS (INR per share)	(1.63)	14.37	13.03	14.32
Equity Share Capital	5.00	1.094.66	1.094.66	1,094.66
Reserve and Surplus	(6.47)	1,566.37	2,992.67	4,560.404
Net Worth	(1.47)	2,661.03	4,087.33	5,655.06
Non-Current Liabilities	-	904.01	1,046.18	929.10
Current Liabilities	2.02	359.08	229.05	278.69
Total Equities & Liabilities	0.54	15,989.64	17,437.01	18,943.99
Non-Current Assets		1031.14	994.84	530.68
Cash and cash equivalents	0.34	2.715.88	46.34	530.89
Other Current Assets	0.21	12.242.62	16.395.83	17,882.42
Total Assets	0.54	15,989.64	17,437.01	18,943.99

The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of the SEB Actor under any of the regulations made under SEBIAct.

### PRESENT&EXPECTED CAPITALSTRUCTUREAND SHAREHOLDING PATTERN OF THE COMPANY

Particulars

As on the date of DPA, the authorized share capital of the Company is INR 12,00,00,000 divided into 1,20.00,000 Equity Shares of face value of INR 10/- each. The issued, subscribed and paid-up equity share capital of the Company is INF 10,94,66,040 divided into 1,09,46,604 Equity Shares offace value of INR 10/-each The Shareholding structure as on the date of this DPA is as follows:

No. of Shares

	Promoter and Promoter Group		
	Individuals and HUF	250	0.00
	Body Corporate	81.60,021	74.55
	Total Promoter Holding (A)	81.60,271	74.55
	Total Public Holding (B)	27,86,333	25.45
	GrandTotal(A+B)	1,09,46,604	100.00
6.3.	The expected post-delisting shareholding pattern of the company will be as follows:		
	Particulars	No. of Shares	%
	Promoter and Promoter Group		
	Individuals and HUE	250	0.00

Body Corporate Total Promoter Holding (A)
Total Public Holding (B) 1,09.46,604 Grand Total (A+B) 1.09,46,604

STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED AND STOCI

MARKET INFORMATION
The ISM of the Company is INE03V001013. The Company got mandatonly listed on BSE and NSE on February 14, 2020
pursuant to the Scheme of Demerger, approved by the Honbie National Company Law Tribunal, Allahabad, UP Bench vide itsorderdated December 09, 2019.

The Equity Shares of the Companyar ecurrently listed at NSE (SYMBOL: UNIVPHOTO) and BSE (Scrip Code: 542933). The Equity Shares of the Companyar effective and the Companyar experience of the Companyar effective and the Company of explanation to Regulation 2(1) (j) of the Takeover Regulations. The Acquirers are seeking to voluntary gelist the Equity Shares of the Company from NSE and BSE in accordance with the Delisting Regulations and SEBI Exemption letter bearing no. SEBI/HO/CFD/DCR2/OW/2021/31532/1 dated

The Company has received the in-principle approvals from NSE on March 02, 2022 and from BSE on March 10, 2022.

7.5. The high, low, and average market prices of the equity shares of the Company during the preceding 3 financial years an

as follows:						
		NSE		BSE		
Period	High* (INR)	Low⁺ (INR)	Average** (INR)	High* (INR)	Low*	Average** (INR)
April 01, 2018 to March 31, 2019	Data not available, as the Company got listed on February 14, 2020					
April 01, 2019to February 13, 2020						
From February 14, 2020 to March 31, 2020	78.70	38.00	57.75	76.35	38.00	59.23
April 01, 2020 to March 31, 2021	265.85	45.80	165.18	252.45	46.80	156.11
April 01, 2021 to March 10, 2022	988.00	157.00	508.70	993.00	156.00	699.64

Source: <a href="www.nseindia.com">www.nseindia.com</a> (1) High price is the maximum of the daily low prices of the Equity Shares of our Company forthe year (\*) Average Price (Total Turnover/Total Traded Quantity) for all trading days during the said period.

	NSE				BSE			
Period	eriod High*		Volume No. of shares	Volume INR in lakhs	High*   (INR)	Low* (INR)	Volume No. of shares	Volume INR in lakhs
Sep-21	410.00	313.65	168126	602.93	409	312.30	39,237	139.81
Oct-21	427.70	350.35	101638	389.46	423.25	348.00	32,345	123.09
Nov-21	660.45	371.85	427506	2261.44	666	362.00	108127	584.51
Dec-21	818.00	557.00	549431	4044.39	82025	558.10	159201	1153.47
Jan-22	849.00	645.00	148446	1057.05	840	645.25	36.445	265.12
Feb-22	988.00	705.30	295269	2682.70	993	697.45	478.023	4636.82

Source: www.nseindia.com and www.bseindia.com
(\*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equit

### 8. MANAGER TO THE OFFER Corporate **Professionals**

Corporate Professionals Capital Private Limited D-28, South Extension Part-1, NewDelhi-110049, India

Contact person: Ms. Anjali Aggarwal Telephone: 011-40622230/40622215 Email: mb@indiacp.com

Website: www.corporateprofessionals.com SEBI Registration No.:INM000011435 Corporate Identity Number: U74899DL2000PTC104508

9. REGISTRAR TO THE OFFER MEINTECH

Kfin Technologies Private Limited Selenium, Tower B, Plot No. 31 &32, Financial District Nanakramguda, Seriiingampally, Hyderabad, Rangareddi 500032, Telangana, India Contact Person: Mr. M Murali Krishna

Telephone: +91-4067162222/18003094001 Email:upil.delistingoffer@kfintech.com Website: www.kfintech.com SEBI Registration No.:iNR000000221 Validity Perlod: Perma Corporate Identity Number: U72400TG2017PTC117649

10. DETERMINATION OF THE FLOOR PRICE AND THE INDICATIVE PRICE 10.1. The Acquirers propose to acquire the Equity Characteristics.

# The Acquirers propose to acquire the Equity Shares from the Public Shareholders pursuant to the reverse book buildin

process established interms of Schedule II of the Delisting Regulations 10.2. The Equity Shares are currently listed on NSE and BSE

10.3. The annualized trading turnover based on the trading volume of the Equity Shares at NSE and BSE during the period from November 2020 to October 2021(twelve calendar months preceding the calendar month of the Reference Date)

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Stock Exchange	No. of shares traded from November 2020 to October 2021		AnnualizedTradingTurnover (as a % to total listed Equity Shares)
NSE	20.28.790	1.09,46.604	18.53
BSE	4.42.072	1,09,46,604	4.04

10.4. Based on the information above, the Equity Shares are Frequently traded at NSE and Infrequently traded at RSE with

10.4. Sease on the information above, the Equity Sharles are Frequently fraded at NSE and infrequently traced at SSE within the meaning of explanation fo Regulation (1) (i) of the Takesover Regulation (1).
10.5. As required under Regulation 20(2) of the Delisting Regulations, the foor price of the Delisting Offer is required to be determined in terms of Regulation 8 of the SEBI (SAST) Regulations. As per Regulation 20(3) of the Delisting Regulations, the reference date for computing the floor pricewould be the date on which the recognized stock exchange was notified of the board meeting in which the delisting proposal would be considered and approved, i.e., December 10 2013 ("Reference Data").

Vasandment in the continuous menting in minimum the census proposal would be considered and approved, i.e., December to 2021 ("Reference Date").

The Floor Price of INR 567.43 (Indian Rupees Five Hundred Sixty-Seven and Forty-ThreePaisaonly) per equity share of face value of INR 10/- each has been determined in terms of Regulation 8(2) of the SEBI (SAST) Regulations, after considering the following facts:

S.No	Particulars	Price
	The highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	NotApplicable
(b)	The volume-weighted average price paid or payable for acquisition by the Acquirer along with PAC during 52 weeks immediately preceding the Reference date	Rs. 190/-
(c)	The highest price paid or payable for any acquisition by the Acquirer along with PAC during 26 weeks immediately preceding the Reference date	Not Applicable
(d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the Reference date 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.	Rs. 567.43/-

The Company, on December 10. 2021, received the letter from the Acquirers, providing the details of the Floor Price along with a certificate issued by M/s. Kumar Roy Barman Prasanta, Chartered Accountants, certifying the Floor Price for the Detisting Offer to be INR 557.437. per Equity Share determined in accordance with Regulation 20 of the Delisting Regulations read with Regulation 8 of SEBI (SAST) Regulations.

Further, the Acquirer has indicated that it is willing to accept the "Indicative Price" for the said delisting offer upto Rs. 568/-per Equity Share.

10.9. The Floor Price and the Indicative price were notified to the stock exchanges by the Company as part of the outcome. of the meeting of the Board held on December 10, 2021.

### DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE

The Acquirer proposes to acquire the Offer Shares pursuant to a reverse book-building process through an Acquisition Window Facility, i.e., separate acquisition window in the form of a web-based bidding platform provided by NSE, in accordance with the stock exchange mechanism, conducted in accordance with the terms of the SEB

The minimum price per Offer share payable by the Acquirer for the Offer shares it acquires pursuant to the Delisting Offer, as determined in accordance with the SEBI Delisting Regulations, will be the price at which the shareholding of the Acquirer along with other members of the Promoter and Promoter Group of the Company reaches 80% of the total equity shares of the Company, excluding such equity shares in terms of Regulation 21 (a) of SEBI Delisting Regulations, pursuant to a reverse-book building process through Acquisition Window Facility conducted in the manner specified in Schedule II of the SEBI Delisting Regulations ("Discovered Price") which shall not be lower

1.4. The cut-off date for determination of inactive Public Shareholders is March 10, 2022 (i.e. the date of receipt of in

principle approval from BSE).

11.5. The Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer at the Discovere Price determined through Reverse Book Building Process is equal to the Foor Price or less than the Indicative Price.

11.6. The Acquirer's under no obligation to accept the Discovered Price if it is higher than the Indicative Price. The Acquirer's under no obligation to accept the Discovered Price if it is higher than the Indicative Price. The Acquirer's under no obligation to accept the Discovered Price if it is higher than the Indicative Price.

accept the Discovered Price

offer a price higher than the Discovered Price; or

Make a Counter Offer at the Counter Offer Price

The "Exit Price" shall be:

the Discovered Price, if accepted by the Acquirer a price higher than the Discovered Price, if offered by the Acquirer at their discretion: or

aprice-injured train treasported by the Acquirer at their discretion which, pursuant to acceptance and/or rejection by Public Shareholders, results in the shareholding of the Promoters and Promoter Group of the Company reaching to 90% of the total equity shares of the Company, excluding such Equity Shares in terms of Regulation 21 (a)of the SEBI Delisting Regulations.

11.8. The Acquirer shall announce the Discovered Price, its decision to accept or reject the Discovered Price/ offer a Counter Offer Price, as applicable, in the same newspapers in which the Detailed Public Announcement is published, in

Counter Offer Price, as applicable, in the same newspapers in which the Detailed Public Announcement is published, in accordance with the schedule of activities set out in paragraph 19 of this Detailed Public Announcement.

3. Once the Acquirer announce the Exit Price, the Acquirer will acquire, subject to the terms and conditions set out in this DP Aand the Letter of Offer of the Delisting Offer, all the Offer Shares validly tendered at a price not execeding the Exit Price for each such offer share validly tendered and ensure that 0 in case of Exit Price being more than the Floor Price but equal to or less than the Indicative Price, the payment shall be made through the secondary market settlement mechanism, (ii) in case the Exit Price is higher than the Indicative Price, the payment shall be made within 5 (Five) working days from the date of Public Announcement as specified in paragraph 16.1 (iii) of this DPA. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price

1.10 If the Acquirer do not accept the Discovered Price in terms of SEBI Delisting Regulations and does not make counter offer to the Public Shareholders in terms of Regulation 22(4) of the SEBI Delisting Regulations and/ or the Delisting Offer fails in terms of Regulation 23 of the SEBI Delisting Regulation:

The Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer, the Acquirer, through the Manager to the Delisting Offer, will writin 2 (two) working days of closure of the Bid Period (as defined below) announce such rejection of the Discovered Price or failure of the Delisting Offer.

Period (as delined below) announces such rejection of the Discovered Price of failure of the Delisting Offer, through an announcement in all newspapers where the DPAhas been published; No final application for delisting shall be made before the Stock Exchange; the lien on the Equity Shares tendered / offered in terms of Schedule II or Schedule IV of the SEBI Delisting Regulations as the case may be, shall be released to such Public Shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the SEBI Delisting Regulations are related to the set of the SEBI Delisting Regulations are related to the set of the set o not tendered/ offered; (ii) on the date of making public announcement for the failure of the Delisting Offer unde Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse book buildin

Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirer (iii) in accordance with Schedule IV of the SEBI Delisting Regulations if a counter offerhas been made by the Acquirer. The Acquirer will be an all the expenses relating to the Delisting Offer. 99% (ninety nine percent) of the amount lying in the Escrow Accountshall be released to the Acquirer within 1 (one; working day from the date of public announcement of failure of the Delisting Offer, and the balance 1 % (one percent) shall be released post return of the Equity Shares to the Public Shareholders or confrmation of revocation of len marked on their Equity Shares by the Manager to the Delisting Offer. The Acquirer shall not make another delisting offer until expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under Reoulation 17(3) of the SSBI Delisting Regulations if the outcome of the reverse book building process under Reoulation 17(3) of the SSBI Delisting Regulations if the state of the state of

outcome of the reverse book building process under Regulation 17(3) of the SEBI Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21 (a) of the SEBI Delisting Regulations are not tendered / offered; (ii) from the date of making public announcement for the failure of the Delisting Offer unde not enoured or other eq. (iii) from the date of making public almouncement for the latter of the Design group of Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirer; (iii) from the date of making public announcement for the failure of counte offer as provided under Schedule IV of the SEBI Delisting Regulations, and
The escrow account (as defined below) opened in accordance with Regulation 14 of the SEBI Delisting Regulations shall be closed after release of balance 1% (one percent) in terms of Regulation 14(9) of SEB Delisting Acquisitions.

MINIMUMACCEPTANCE AND SUCCESS CONDITIONS OF THE DELISTING OFFER

The acquisition of Offer Shares by the Acquirers pursuant to the Delisting of the Company are conditional upon; The Acquirer deciding in its sole and absolute discretion to accept the Discovered Price or offer a price higher than the Discovered Price, or offer a Counter Offer Price which, pursuant to acceptance and / or rejection by Public Shareholders, results in the shareholding of the Acquirer along with other members of the promoter and promote group of the Company reaching 90% of the total Equity Shares of the Company, excluding such Equity Shares in terms of Regulation 21 (a) of the SEBI Delisting Regulations, It may be noted that notwithstanding anything contained in this Detailed Public Announcement, the Acquirer reserve the right to accept or reject the Discoverer

Price if it is higher than the Indicative Price. A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of SEB Delisting Regulations, prior to the closure of bidding period (as defined below)).e. on the Bid Closing Date (as below defined) so as to cause the cumulative number of Equity Shares held by the Acquirer along with other members of the defined is das to cause the cumulative number of Equity shares held by the Acquirer along with other members of the promoter & promoter group of the Company (as on the date of this DPA) taken together with the Equity Shares acquired through the Acquisition Window Facility or OTB) to be equal to or in excess of such number of the Equity Shares constituting 90% of the total Equity Shares in terms of Regulation 21 (a) of the SEBI Delisting Regulations ("Minimum Acceptance Condition"); The Acquirer will obtain requisite statutory approvals, if any, required for the delisting as stated in para 20 of this DPA and meet the conditions set out in Regulation 21 of the SEBI Delisting Regulations.

ACQUISTION WINDOW FACILITY
SEBI, vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and ("SEBI Circulars") has provided a framework for acquisitions pursuant to a delisting offer to be made through the stock exchange ("Stock Exchange Mechanism"). As prescribed under the SEB Circulars, the facility for such acquisitions shall be in the form of a separate window provided by stock exchange aving nationwide trading terminals

13.2. Further, SEBI circulars provide that the Stock Exchange shall take necessary steps and put in place the necessar infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance will requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange have issued guideline.

requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange have issued guidelines detailing themechanismforacquisitionofshares through Stock Exchange.

13.3. As such, the Acquirer shall avail the Stock Exchange Mechanism and Acquisition Window Facility provided by the Stock Exchange, in compliance with the SEBI Circulars. National Stock Exchange of India climited has been appointed as the designated stock exchange ("DSE") for the purpose of the Delisting Offer 13.4. The Acquirer has appointed SMC Global Securities Limited as its Broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made ("Buyer Broker").

13.5. The cumulative quantity tendered shall be displayed on website of NSE at specific intervals during Bid Period (as defined helow) and the successe for the Studies or received by the anonymedyniting Division for the purpose.

defined below) and the outcome of the reverse book building process shall be announced within 2 (two) hours of the closure of the Bid Period (as defined below).

DATES OF OPENING AND CLOSING OF BIDDING PERIOD

14.1. All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process b tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Faculty at or above the Floor Price. The penod during which the Public Shareholders may tender their Equity Shares, shall commence or Wednesday, March 33, 2022 ("Bid Depining Date") and close on Wednesday, March 30, 2022 ("Bid Depining Date") during normal trading hours of the secondary market ("Bid Period"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with NSE ("Seller Member") during the normal trading hours of secondary market on or before the Bid Closing Date. Any change in the Bid Penod will be notified by way of an addendum/corrigendum in the newspapers in which DPAbas apneared. hich DPAhas appeared.

The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility of OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer, Bids not uploaded the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.

14.3. The Public Shareholders should submit their Bids through stock brokers registered with stock exchange only Thu Public Shareholders should not send bids to Company/Acquirer/Managers to the Offer/Registranto the Offe

14.4. Bids received after close of normal trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price. The Public Shareholders may withdraw or revise their Bids upwards not late thant (one) day before the closure of the Bid Period. Downward revision of Bids shall not be permitted.

PROCESS AND METHODOLOGY FOR BIDDING

PROCESS AND METHODOLOGY FOR BIDDING
The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equit
Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the
register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries or
the records of the depository at the close of business hours on the March 10, 2022 ("Specified Date").
For further details on the schedule of activities, please refer top argarph 19 of this DPA.
In the event of non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain.
copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA
dearly marking the envelope. This inversus Photol Invanions Limité — Delstino Offer 2022" Alternatively. the Public

clearly marking the envelope "Universus Photo Imagings Limited – Delisting Offer 2022". Alternatively, the Publi Shareholders may obtain copies of the Letter of Offer from the website of the stock exchanges i.e. www.nseindla.com or www.bseindla.com, or, from the website of the Registrar to the Offer, at www.kf.ntech.corr. from the website of the Company, at <a href="https://www.universusphotg/magings.com">www.universusphotg/magings.com</a> or the Manager lo the Offer, at

www.ccrporateprofessionals.com.

15.4 The Delisting Offer is open toall Public Shareholders of the Company holding Equity Shares either in physical and/

15.5. During the Bid Period, the Bids will be placed in the Acquisition Window Facility or OTB by the Public Shareholde

Journg the Bird Period. The Birds will be placed in the Acquisition Window Facuity or OTB by the Public Shareholder frough their respective Seller Member during normal trading hours of the secondary market. The Seller Member are interorders for Equity Shares which are held in dematerialized formas well as physical form. Procedure to be followed by Public Shareholders sholding Offer Shares in dematerialized form: Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer woul have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend t tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/Acquirers/Manager t the Offer/the Poeleters to New Offer. the Offer/ the Registrar to the Offer

The Seller Member would be required to tender the number of Equity Shares by using the settlement number ar the procedure prescribed by the NSE Clearing Limited ("Clearing Corporation"/"NCL")) and a lien shall be marke against the equity shares of the shareholder and the same shall be validated at the time of order entry.

Universus Photo Imagings Limited Continue....to next Page

### Universus Photo Imagings Limite

- NCL before the Bid Opening Date
- d. For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior t confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders with the normal trading hours during the tender offer open period, except for the last day of tender offer it shall be up to 4.00 p.m (However bids will be accepted only up to 3:30 p.m.). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again
- e. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Ciien IID, no. of Offer Shares tendered and price at which the Bid was placed
- Please note that submission of Bid Form and TRS is not mandatorily required in case of Eq held in dematerialised form.
- g. The Clearing Corporation will hold in trust the lien marked on the Offer Shares until the Acquirers complete obligations under the Delisting Offer in accordance with the Delisting Regulations and SEBI Circulars.
- h. The Public Shareholders will have to ensure that they keep the depository participant ("DP") account Further, PublicShareholders will have to ensure that they keep the saving account attached with the DP account tive and updated to receive credit remittance due to acceptance of Offer Shares tendered by them
- In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in demate  $form can \ make \ an \ application \ in \ writing \ on \ plain \ paper, signed \ by \ the \ respective \ Public \ Shareholder, stating \ name \ paper \ and \ paper \ an$ and address, Client ID. DP name/ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE before the Bid Closing Date.
- Procedure to be followed by Public Shareholders holding Offer Shares in the Physical form
  - In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physic shareholders are allowed to tender their shares in the Delisting. However, such tendering shall be as per the ovisions of the Delisting Regulations
  - b. The Public Shareholders who hold Offer Shares in physical formand intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for venification procedures to be carried out including as below
  - original share certificate(s):
  - valid share transferform(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference etc.) should be done by a magistrate/ notary public/ bank manager under their official seal; iii. self-attested permanentaccountnumber ("PAN") card copy(in case of joint holders, PAN card copy of al

  - iv. Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in th same order in which they hold the Offer Shares;
  - v. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and
  - anyother relevant documents such as power of attorney, corporate authorization (including board resolution specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Publi Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: validaadhaarcard, voteridentity card or passport.
  - c. Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no. distinctive no., no, of Offer Shares tendered and the price at which the Bid was placed.
  - d. The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 15.7(b) of the Seller Member (Public Shareholder should ensure the documents). this DPA) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this DPA) before the last date of Bid Closin date. The envelope should be marked as "Universus Photo Impainos Limited - Delisting Offer 2022"
  - e. Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents and the verification of physical certificates shall be completed on the day of which they are received by the Registrar to the Offer The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. Once, the Registrar to the Offer confirms the Bids, it will be treat as confirmed bids'. Bids of Public Shareholders whose original share certificate s) and other documents (a ascuminized use, since or nation and endurers with the manufacture of the design and uniter occurrents to mentioned in this paragraph 15.7(b) of this DPA) along with TRS are not received by the Registrar to the Offe beforethe last date of Bid Closing date shall liable to be rejected.
  - f In case of non-receipt of the Letter of Offer/Bid Form, Public Shareholders holding Offer Shares in physical for can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name an address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos there of, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA). Public Shareholders will be required to approach their respective Seller Member and have to e that their Bid is entered by liheir Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date
  - g. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
  - n. Please note that submission of Bid Form and TRS along with original share certificate(s), valid sha transfer form(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) is ma required in case of Equity Shares held in physical form and the same to be received by the Registra to the Offer before the last date of Bid Closing date.
- If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any stor Inter-Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any stocl broker registered with Stock Exchange and can make a bid by using quick unique client code (LOC) facility through that stock broker registered with the Stock Exchange after submitting the details as may be required by the stocl broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to register using quick UCC facility through any other stock broker registered with the Stock Exchange, Public Shareholder(s) may approach Buyer Brokerviz SMC Global Securit es Limited, to place their bids, to register himself and bid by interentiable (ICC facility.
- Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this DPA an the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received. after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company Acquirers, Registrart o
- 15.10. The Confirmed Cumulative Quantity tendered shall be made available on the exchange NSE website is www.nseindia.com throughout the trading session and will be updated at specific intervals during the Bid Period
- 15.11 The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge encumbrances are liable to be rejected. 15.12. Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offe
- 15.13. In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter offer a price to be infinated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer), at their some of the Company as certified by the Manager to the Offer), at their some offer and absolute discretion. The counter offer is required to be announced by issuing a public announcement or counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Ph. without a procedure for participation and settlement in the counter offer In this regard, Public Shareholders are requested to note that, if a counter offer is made:
  - a. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraphs 15.13 (b) below, along with Offer Shares which are additionally tendered by them during the counteroffer will b considered as having been tendered in the counter offer at the Counter Offer Price

- b. Public Shareholders who have tendered Offer Sharesduring the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA. Any such request for withdrawal should be made by the Public Shareho through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the date of issuance of the Counter Offer PA will not be accepted.

  Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in
- the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA

#### METHOD OF SETTLEMENT

- Upon finalization of the basis of acceptance as per Delisting Regulations The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary mark
- For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account (as defined below) shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the NCL and subsequently NCL will make direct funds pay out to respective Public Shareholders bank account linked to its demat account. If bank account details of any Public Shareholder is not available or if the fund transfer instruction is rejected by the RBI or bank, due to an reasons, then such funds will be transferred to the concerned Seller Member(s) settlement Bank account transfer to the respective ciient. For the Offer Shares acquired in physical form, the NCL will release the funds t the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders. If the Exit Price is more than the Floor Price but equal to or less than the Indicative Price, then the paym
- consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Exit Price is more than the Indicative Price, then the pa of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five working days from the date of the public announcement under Regulation 17(4) of the SEBI Delisting Regulations
- In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RB and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collecte from the depositories whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribe
- by NSE and the NCL from time to time.

  The Equity Shares acquired in dematerialized form would be transferred directly to the Acquirer's demat according to the Acquirer's demand according In case of the Equity shares acquired in physical form, the same will be transferred to the Acquirer's demat account by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirer in the Delisting Offer
- and until then, such Equity Shares shall remain under the custody of the Registrar to the Delisting Offer.

  Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the NCL by the Company or the Registrar to the Delisting Offer, On receipt of the same, NCL will release the lien on una Equity Shares in the demat account of the Public Shareholder, On settlement date, lien Equity Shares mentione n the accepted Bid will be transferred to the NCL.
- In case of Inter Depository, NCL will cancel the unaccepted Equity Shares in the target depository. So depository will not be able to release the lien without a release of IDT message from target depository. Furthe release of IDT message shall be sent by target depository either based on cancellation request received fron NCL or automatically generated after matching with Bid accepted details as received from the Target Compan or the Registrar to the Delisting Offer Postreceiving the IDT message from target depository, source depositor will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Postreceiving the Company of the Public Shareholder and the Company of t completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality source depository shall debit the securities as per the communication/message received from target to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to NC settlement account in target depository on settlement date.

  The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares an
- accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Publi Shareholder should pay these costs to their respective Seller Members. The Buyer Broker would also issue ontract note to the Acquirer for the Equity Shares accepted under the Delisting Offer, Public Shareholders who intend to participate in the Delisting Offer should consult their respect
- Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller  $Member upon the \ Public Share holders for tendering their \ Equity \ Shares \ in the \ Delisting \ Offer (secondary market) \ and \ Shares \ in the \ Delisting \ Offer \ (secondary market) \ and \ Shares \ in the \ Delisting \ Offer \ (secondary market) \ and \ Shares \ in the \ Delisting \ Offer \ (secondary market) \ and \ Shares \ in the \ Delisting \ Offer \ (secondary market) \ and \ Shares \ in the \ Delisting \ Offer \ (secondary market) \ and \ Shares \ in the \ Delisting \ Offer \ (secondary market) \ and \ Shares \ (secondary market) \ and \ Shares \ (secondary market) \ and \ (secondary market)$ transaction). The consideration received by the Public Shareholders from their respective Seller Member. i respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirer, the Company, the Buyer Broker. the Registrar to the Offer and the Manager to the Offer accept n responsibility to bear or pay such additional cost, charges and expenses(including brokerage) incurred by the
- If the consideration payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all the Public Shareholders, within the time specified thereunder, the Acquirer shall be liable to pay interest at the rate of en per cent perannum to all the Public Shareholders, whose bids shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the SEBI Delisting Regulations. However, In case the delay was not attributable to any act or omission of the Acquirer orwas caused due to circumstances beyond the control of Acquirer, SEB may grantwaiverfrom the payment of such interest.
- - Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an India company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if Securities Transaction Tax ('STT') has been paid on the transaction. The STT will be levied on and collected by
  - domestic stock exchange on which the equity shares are sold.

    Shareholders are advised to consult their tax advisors for tax treatment arising out of this Delisting Offer and appropriate course of action that they should take. The Promoter(s)/Acquirer(s) neither accepts nor holds any responsibility for any tax liability arising to any shareholder as a reason of this Delisting Offer

## PERIODFORWHICHTHEDELISTINGOFFER SHALLBEVALID

- As per the SEBI exemption letter dated November 03, 2021, the Acquirers shall continue to accept sharestendered by remaining public shareholders, for a period of upto two years from the date of delisting at the same price at which the earlier acceptance of shares was made.

  The Public Shareholders may submittheir Bidstothe Seller Memberduring the Bid Period Additionally, once the
- Equity Shares have been delisted from the NSE and BSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirers because the price quoted by them was higher than the Exit Price ("Residual Public Shareholders") may offer their Offe Shares for sale to the Acquirers at the Exit Price for a period of two years following the date of the delisting of the Equity Shares from the NSE and BSE ("Exit Window"). A separate offer letter in this regard will be sent to the Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.
  TheAcquirer shall ensure that the rights of the Residual Shareholders are protected and shall be responsible
- compliance with Regulation 27 of the SEBI Delisting Regulations and SEBI exemption letter dated November 03 2021 and the Stock Exchange shall monitor the compliance of the same.

## DETAILS OF THE ESCROWACCOUNT AND THE AMOUNT DEPOSITED THEREIN

- The estimated consideration payable under the Delisting Regulations, being the Indicative Price of INR 568/ (Indian Rupees Five Hundred and Sixty Eight Only) per Equity Share multiplied by the number of Offer Shares ic. 27.86,333 Equity Shares, is INR 1,58.26.37,14.4/ (Indian Rupees One Hundred Fifty Eight Crores Twenty Six Lakh Thirty Seven Thousand One Hundred and Forty Four Only) ("Escrow Amount"). In accordance with the Delisting Regulations, the Acquirer, IndusInd Bank Limited ("Escrow Bank") and the
- Manager to the Offerhave entered into an escrow agreement dated January 28, 2022, pursuant to which the Acquirers have opened an Escrow Account in the name of "UNIVERSUS PHOTO IMAGINGS LIMITED-DELISTING ESCROW ACCOUNT" with the Escrow Bank at their branch at Naniman Point. The Acquirers have deposited the 100% consideration involved in the Escrow Account aggregating to. INR 1,582,637,144 /-(India Rupees One Hundred Fifty-Eight Crores Twenty Six Lakh Thirty Seven Thousand One Hundred Forty Four Onl on March 08, 2022.
- On determination of the Exit Price and making of the Public Announcement under Regulation 15 of the SEB Delisting Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Del In the event that the Acquirer accepts the Discovered Price or offers a price higher than the Discovered Price
- $offers the Counter Offer Price, the Acquirer shall increase the amountlying to the credit of the {\tt Escrow} Account the {\tt Escrow} account to {\tt Escrow}$ the extent necessary to pay Public Shareholders whose shares are validly accepted, the consideration at the Ext nce, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in t Delisting Offer

### PROPOSED TIME TABLE FOR THE OFFER

Activity	Date and Day
Resolution for approval of the Delisting Proposal passed by the Board of Directors the Company	Friday, December 10, 2021
Date of receipt of the NSE In-principle approval	Wednesday, March 2, 2022
Date of receipt of the BSE In-principle approval	Thursday, March 10. 2022
Specified Date for determining the names of public shareholders to whom the Letter of Offer	Fnday March 11, 2022
shall be sent'	
Date of publication of the Detailed Public Announcement	Friday, March 11, 2022
Last date for dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on	Tuesday, March 15, 2022
Specified Date	
Last date of Publication of recommendation by Independent Directors of the Company	Mond ay. March 21, 2022
Bid Opening date (bid starts at market hours)	Wednesday, March 23, 2022
Last date for up ward revision or withdrawal of bids [1 daybefore the bid closing date]	Monday, March 28, 2022
Bid Closing date (bid closes at market hours)	Tuesday, March 29, 2022
Outcome of the reverse book building process	Tuesday, March 29, 2022
Last date for announcement of counter offer	Thursday, March 31, 2022
Last date for Public Announcement regarding success or failure of the Delisting Offer	Thursday, March 31, 2022
Proposed date for payment of consideration#	Thursday, April 7, 2022
Proposed date for return of the Equity Shares, including dispatch of share certificate(s), to the	Thursday, March 31, 2022
Public Shareholders in case of Bids not being accepted	
Proposed date for return of the Equity Shares, including dispatch of share certificate(s), to the	Tuesday. March 29, 2022
Public Shareholders in case of failure of the Delisting Offer	

The Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all owners (registered or unregistered) of the Equity Shares of the Company are eligible to participate in the Delisting Offer anytime before and on the Bid Closing Date.

# Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirer.

Note: All dates are subject to change and depend on, inter alia, obtaining the requisite statutory and regulatory approvals, as may

be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspapers in which this DPAhas been published

#### STATUTORY AND REGULATORY APPROVALS

- The Public Shareholders of the Company have accorded their consent by way of special resolution passed on January 21, 2022 i.e. the last date specified for remote e-voting, in respect of delisting of Equity Shares from the NSE and BSE, in accordance with the Delisting Regulations. The results of the postal ballot were announced on January 22, 2022 and the same were intimated to the Stock Exchanges.
- NSE and BSE have given their in-principle approvals for delisting of Equity Shares vide letter dated March 02, 2022 and March 10, 2022 and March 1
- To the best of the Acquirers knowledge, as on the date of this DPA, there are no statutory or regulatory approvals required to acquire the Offer Shares and to implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of the Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- or such statutory of regulatory approvals. If the shareholders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) had required any approvals (including from the RBI 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 Shares, to tender the Equity Shares held by them in this Delsting Offer, along with the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares bendered in the Offer. ndered in the Offer,
- It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable
- The Acquirers reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 12 of this DPA are not fulfilled and if any of the requisite statutory approvals are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous are imposed in respect of such approvals.
- Acquirers considers in men sole observation to extend to a decidence and in appareture approved.

  In the event that receipt of the requisted statulory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Defisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers in which this DPA has been published.

### CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

- The Board of Directors of the Company hereby certifies that:
- The Company has not raised any funds by issuance of securities during last five years immediately preceding the date of this detailed public announcement
- All material information which is required to be disclosed under the provisions of the continuous listing rerelevant equity isting agreement entered into between the Company and the Stock Exchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchanges where the equity shares of the company is listed i.e NSE and BSE;
- The Company is in compliance with the applicable provisions of securities laws;
- The Acquirers or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and the provisions of the Delisting Regulations and the provision of the Delisting Regulation and the RegThe Delisting Offeris in the interest of the Public Shareholders
- 21,5, DOCUMENTS FOR INSPECTION

  - Copies of the following documents shall be available for inspection to Public Shareholders of the Company at the Office of Manager to Offer on any day (except Saturdays, Sundays & PublicHolidays) from 10:30 AM to 5:00 PM up to Bid Closing date:

    1. Certificate of incorporation, Memorandum and Articles of Association of the Company.

    2. Board resolution dated December 10; 20:21

    3. Copy of SEBI Exemption Order dated November 03; 20:21 Initial Public Announcement dated November 26, 2021.

    Copy of Due Diligence report byM/s. DMK & Associates, peer review Company Secretary dated December 10, 2021 and Share
  - Capital Audit report dated February 02, 2022 under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 submitted by M/s. DMK & Associates.

    Copy of Pricing Cetificate dated December 10, 2021 issued by M/s. Kumar Roybarman Prasanta & Associates. Copy of Escrow Agreement dated January 28, 2022 amongst the Acquirers, Industrial Bank Limited and Corporate Professional
  - Capital Private Limited. Certiff ed true copy of the resolution passed by the shareholders by way of postal ballot,
     Copy of the letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on March
- 10. In-principle approval dated March 02, 2022 of NSE and March 10, 2022 of BSE COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY
- The details of Company Secretary and Compliance Officer of the Company are as follows
- Name: Mr. Suresh Kumar
- Designation: Company Secretary and Comphance Officer

  Address:19" KM. Hapur, Bulandshahr, Road, PO Gulaothi, Bulandshahr, Uttar Pradesh 245408

  Email:cs\_uphoto@universusphotoimagings.com Tel No.: +91-11-40322100
- 23.2 In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Manager to the Offer

## **GENERAL DISCLAIMERS**

Every person who desires to avail of the Offer may do so pursuant to independent inquiry investigation and analysis and shall not have any claim against the Acquirers (including its directors), the Manager to the Offeror the Company (including its directors) whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of offer shares

reason of any loss winch may be suffered by such person consequent to or in connection with such offer and render of other shares through the reverse book-building process through Acquisition Whodw Facility or OTB or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/Withdrawal Form which will be snate the Public Shareholders who are shareholders of the Company as on the Specified Date. This DPA is expected to be made available on the website of the Company and the website of the Stock Exchange. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/Withdrawal Form from the website of the Company and the website of the Stock Exchange

Issued by Manager to the Offer

Date: March 10, 2022



D-28, South Extension Part. 1, New Delhi-110049, India Contactperson: Ms. AnjaliAggar Telephone: 011-40622230/40622215 Email: mb@indiacp.com

Website: www.corporateprofessionals.com SEBI Registration No.: INM000011435 Validity Period: Permanent

Corporate Identity Number: U74899DL2000PTC104508

For and on behalf of Consolidated Photo and Finvest Limited

Manoj Kumar Rastog DIN:07585209

Notice is hereby given that the Certificate(s) for the under mentioned Equity Shares of the Company have been lost / misplaced and the holder(s) / purchaser(s) of the said Equity Shares have applied to the Company to issue duplicate Share Certificate(s).

Any person who has a claim in respect of the said Shares should lodge the san with the Company at its Registered Office within 21 days from this date else the Company will proceed to issue duplicate certificate(s) to the aforesaid applicants vithout any further intimation

Folio No. Name of No of Dist Nos Cert Nos Shareholder Shares From To From To 0085074 K. JAYACHANDRAN 100 | 20505351 | 20505450 | 117985 | 117985 K. JAYACHANDRAN (DECEASED) 11 March 2022

J. THENMOZHIAL (LEGAL HEIR, W/O K. JAYACHANDRA

Name and Registered Office address of Company

I G PETROCHEMICALS LIMITED T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa – 403 001. India

## **TPNODL**

# TP NORTHERN ODISHA DISTRIBUTION LIMITED

(A. Tata Power & Odisha Government Joint Venture)
Regd, Off. Corp Office, Januaani, Remuna Golei, Batasore, Odisha-756819
CIN No.: U401060R20215GC035951; Website: www.jonodi.com

NOTICE INVITING TENDER (NIT) March 10, 2022 Distribution Limited knows tender from eighte Edders for the follow from eigiste Edders for the followin Work Description St. No. Tender Engulry Na RC for Supply of 3 Phase Meter with Box TPNODL/07/2021-22/214 RC for Office Management Agency TPNODL/07/2021-22/217 RC for \$8 of Furniture Work TPNODL/OT/2421-22/219 RC for Supply of 1Phase Meter with Box

uture continualization/configerásm to tenásy documento, il tany shall be available on website

# TPCØDL

# TP CENTRAL ODISHA DISTRIBUTION LIMITED

NOTICE INVITING INDER

TP Central Odisha Dist

SI No		Tender Enquiry No.	Tender Fee incl of GST (Rs)*	EMD (Rs. Lakh)**	Lastdatefor payment of Tender Fee
	Meter Installation and Associated Services	TPCODL/P&S/ 1000000183/21-22	5.000	15.00	21.03.2022, 17:00Hrs
	Operational assistance of 33/11KV sub-stations	TPCODL/P&S/ 1000000187/21-22	5,000	8.00	22.03.2022, 17:00Hrs
3	Supply of different types of SMART Energy Meters	TPCODL/P&S/ 1000000178/21-22	5,000	25:00	21.03.2022. 15:00Hrs
4	SITC of AC (Window/Split) at TPCODL Offices,	TPCODL/P&S/ 1000000182/21-22	5.000	2.00	21.03.2022. 17:00Hrs
5	Supply of FRP Ladder	TPCODL/P&S/ 1000000186/21-22	5.000	0.50	21.03.2022, 17:00Hrs

\* EMD is exempted for MSME's registered in the State of Odisha.
For further details of Tenders, please visit "Tender" section on TPCODL website https://tpcentralodisha.com

### DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF UNIVERSUS PHOTO IMAGINGS LIMITED

CIN: L22222UP2011PLC103611 : 19" KM. Hapur. Bulandshahr Road, PO Gulaothi, Bulandshahr, Uttar Pradesh-245408, India : Plot No. 12, Sector B-1, Local Shopping Complex Vasant Kunj, Delhi - 110070, India Tel. No.: +91-11-40322100; Fax No.: +91-11-40322129; x.universusphotoimagings.com; Email Id: cs\_uphoto@universusphotoimagings.com; Company Secretary & Compliance Officer; Mr. Suresh Kumar

This Detailed Public Announcement ("DPA") is being issued by Corporate Profes the Offer ("Manager"), for and on behalf of M/s. Consolidated Photo & Finvest Limited, member of the promoter group of the Company as defined under SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 ("Acquirer") along with other embers of promoter group (collectively referred to as "Acquirers") to the public shareholders (as defined under Regulation To the policy and exhibiting Regulations (as defined below) and hereinafter referred to as "Public Shareholders") of Universus Photi Imagings Limited ("the Company"), in regard to the proposed acquisition of fully paid-up equity shares having face value of INB Int-(midan Rupes En Only) each "("Equity Shares") heldby the Public Shareholders, and consequent volunted listing of the Equity Shares from National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (hereinafter collectively referre to as "Stock Exchanges"), being the stock exchanges where the equity shares of the company are presently listed, in accordance with the Regulation 15 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as

amended ("Delisting Regulations") (hereinafter referred toas the "Delisting Offer" or the "Offer") and in accordance with t

#### BACKGROUND OF THE DELISTING OFFER

erms and conditions set out below and for in the Letter of Offer (as defined below)

- BACKGROUND OF THE DELISTING OFFER

  The Acquirer along with other members of promoter and promoter group, is making this Detailed Public Announcement to acquire up to 27,86,333 Equity Shares ("Offer Shares") representing 25.45% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Part B of chapter III read with Chapter IV of the SEBI Delisting Regulations. If the Delisting Offer's successful as provided in para 11 read-with para 12 of this Detailed Public Announcement, the Acquirer will apply for delisting of the Equity Shares from the Stock Exchanges in accordance with SEBI Delisting Regulations and the terms and conditions set out below and in the Letter of Offer proposed to be issued, and any other documents relating to the Delisting Offer Consequently, the Equity Shares shall be delisted from the Stock Exchanges. The Acquirers wide their letter dated November 26, 2021, have expressed their intention to the Board of Directors of the Company from NSE and SSE in accordance with the Delisting Regulations and had appointed Corporate Professionals Capital Private Inited (Registration No.: INMO0011435), SEBI Category I Merchant Banker as the Manager to the Offer. The Initial Public Announcement (IPA), in terms of Regulation 80 the Delisting Regulations was made to the stock exchanges on November 26, 2021. Instance in the Report of the Report is to be Company notified to the Stock Exchange on November 29, 2021. Instance intended the Report is to be carried to the Company notified to the Stock Exchange on November 29, 2021. Instance intended the Report is to be carried to the Company notified to the Stock Exchange on November 29, 2021. Instance intended the Report is to be carried to the Company notified to the Stock Exchange on November 29, 2021. Instance in the Company notified to the Stock Exchange on November 29, 2021. Instance in the Company notified to the Stock Exchange on November 29, 2021. Instance in the Company notified to the Stock Exchange on November 29, 2021. Inst
- exchanges on November 26, 2021. Upon receipt of the IPA, the Company notified to the Stock Exchange on November 29, 2021, that a meeting of the Board is to be held on December 10, 2021 to interailia consider and approve Ir eject the Delisting Offer and other matters incidental thereto or required in terms of the SEBI Delisting Regulations, including seeking shareholders' approval, as may be required. The Company appointed Mis. DMKAssociates, Practicing Company Secretaries, a Peer Review Company Secretary Firm
- The Company appointed Mis. DMKAssociates, Practicing Company Secretaries, a Peer Review Company Secretary Firm in termsof Regulation 10(2) of the SEBI Delisting Regulations. The Acquirer submitted a certificate from Mis. Kumar Roybarman Prasanta & Associates, Chartered Accountants (FRN: 330634E) dated December 10, 2021, calculating the Floor Price, computed in accordance with Regulation 20(2) of the SEBI Takework Regulations, for the Deisting Offer as Rs. 567.43-Per share (Rupees Five Hundred Sixty-Seven and Forty-Three paisa only) per Equity Share (the "Floor Price"). Further, the Acquirer has indicated that it is willing to accept the Indicative Price up to Rs. 568/- (Rupees Five Hundred Sixty-Eightonly) per Equity Share for purposes of the Deisting Offer (the "Indicative Price").

  The Board of Directors of the Company, in their meeting held on December 10, 2021, inter-alia took on record the following:

  i. The SEBI relaxation letter dated November 03, 2021 granting relaxation form strict compliance of Regulation 4(1)(a) of the Delisting Regulations. 1.5.
- the DelistingRegulations:
- The Due Diligence report dated December 10, 2021 submitted by the Peer review Company Secretary; and After consideration of the various factors and advantages of delisting and also considering the Due Diligence Report the Board has granted their approval under Regulation 10(4) of the SEBI Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that: (a) the Company complies with the applicable provision
- the Company through postal ballot. The Board confirmed that: (a) the Company complies with the applicable provisions of securities laws. (b) the acquirers are in compliance with Regulation 4(5) of the Delisting Regulations; and ⊚ the proposed delisting is in the interest of the shareholders of the Company.

  The Company notified the outcome of the aforesaid Board meeting to the Stock Exchange on December 10, 2021.

  The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e-voting on December 21, 2021.

  The shareholders approved the Delisting offer by Special Resolution on January 21, 2022 approving the Delisting Offer in accordance with Regulation 11 (4) of the SEBI Delisting Regulations. On January 22, 2022, the postal ballot results were announced. The no. of votes casted by Public Shareholders in favour of the Delisting Offer are 16,03,830 (98,98%) votes which is more than twice the votes cast against tit. e. 16,491 (1.02%) votes.

  Further, NSE and SSE have issued their in-proinciple approvals to the Delisting Offer vide their letters dated March 02, 2022 Further, NSE and SSE have issued their in-proinciple approvals to the Delisting Offer vide their letters dated March 02, 2022
- windows index unal white the Votes cast against inter- (n, 91 (1,02 x)) votes.

  Further, NSE and BSE have issued their in-principle approvals to the Delisting Offer vide their letters dated March 02, 202; and March 10, 2022 respectively in accordance with Regulation 12 of the Delisting Regulations.

  This DPA is benin issued in the following newspapers as required under Regulation 15/11 of the Delisting Regulations:

IU.	This DEAIS being issued if	The following newspapers as required under Regulation 15(1) of the Delisting Regulations.	
	Newspaper	Edition	_
	Business Standard	English - All Editions	7
	Business Standard	Hindi - All Editions	$\neg$
	Pratahkal	Marathi - Mumbai Editions	٦,
		(heing regional Language of the place where the Stock Exchanges are situated)	ı

- 1.11. The Acquirers will inform the Public Shareholders of amendments or modifications, if any to the information as set out in t DPAbyway of acorrigendum that will be published in the aforementioned newspapers in which this DPA is published.

  1.12. The Delisting Offer is subject to the acceptance of the Discovered Price, calculated in accordance with the SEBI Delisting.
- Regulations by the Acquirer The Acquirer may also at its discretion, propose (i) a price higher than the Discovered Price the purposes of the Delisting Offer, or (ii) a price which is lower than the Discovered Price but not less than the book value the Company as certified by the Merchant Banker, in terms of Regulation 22 of the SEBI Delisting Regulations ("Count Offer Price"), Any Discovered Price that is accepted by the Acquirer for the Delisting Offer or a higher price that is offered for the Delisting Offer at their discretion, or a Counter Offer Price that results in shareholding of the Promoter and Promote Group reaching 90% of the total equity shares outstanding pursuant to acceptance of the Counter Offer Price by Publi Shareholders, shall herenafter be referred to as the ExitPrice.
- Sharenotoers, shall nerenater be referred to as the EXIT-rice.

  13. The Acquirers reserve the right to withdraw the Delisting Offer in certain cases as set out in para 12 of this DPA are n
  fulfilled or if the approvals indicated herein are not obtained or conditions which the Acquirer consider in its sole discretion
  be onerous, are imposed in respect of such approvals.
- Neither the Acquirer nor any other entity belonging to the Promoter and Promoter Group of the Company shall sell Equit Shares of the Company till the completion of the Delisting Process.
   1.15. As per Regulations 28 of the SEBI Delisting Regulations, the Board is required to constitute a committee of independent
- directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bid Period (as defined below) in the same lewspapers where this DPAhas been published

- RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

  In the Initial Public Announcement, the Acquirers have specified the following as the rationale for the Delisting Offer.

  The Company got mandatonly listed on BSE and NSE on February 14, 2020 pursuant to the scheme of demerger approve by the Horb tile National Company, Law Tibunuta, Allahabad, UP Bench vide its order dated December 09, 2019.

  However, as on date of IPA given by the Acquirer, the trading in the shares of the Company is merely 4% approx. at BSE and 1989, anguary at NSE Tibune dropped professional trading in the shares of the Company is merely 4% approx. at BSE and 1989, anguary at NSE Tibune dropped professional trading in the shares of the Company is merely 4% approx. 2.2. 19% approx. at NSE. These trading patterns indicate that the Company is thinly traded, and the public shareholders may be able to derive a better value and put the money so received, in better valued and traded shares.
- able to derive a better value and put the money so received, in better valued and traded shares. Merely within 1 month of its listing, COVID stuck and hampered the business operations and the company was not able to put its resources and efforts into growth plans as planned. Also, presently there are no expansion plans to be implemented by the Company in the near future and consequently growth/liquidity may virtually remain at the same thresholds. In order to avoid sudden loss in the value of the shares, certain members of the promoter group of the Company finddeilisting of shares of the Company as a more viable option so as to provide exit to the public shareholders under the Reverse Boob Building Process ("RBBS"), as mandated under Delisting Regulations.
  Further, delisting will provide the shareholders an opportunity to realize immediate and certain value for their shares at a time of elevated market volabitity.

- SEBI EXEMPTION LETTER

- SEBIEXEMPTION LETTER
  Since the Company got listed pursuant to the demerger of an already listed company, so the Acquirer sought a relaxation from SEBI from the strict compliance of Regulation 4 (1)(a) of Delisting Regulations.
  As per Regulation 4 of the Delisting Regulations, three years should have elapsed since the listing of that class of equity shares on any recognized stock exchangebel for proceeding for Voluntary Delisting.
  SEBI vide their exemption letter no. SEBIHHO/CFD/DCR2/OW/2021/31532/f dated November 03, 2021 granted relaxation from the strict compliance of Regulation 4(1)(a) of the Delisting Regulations. The copy of SEBI exemption letter is available on the website of the Company at http://universusphotoimagings.com/investors.html.

# BACKGROUND OF THEACQUIRER

- BACKGROUND OF THEACQUIRER
  TheAcquirer belongs to the Promoter Group of the Company
  Consolidated Photo & Firwest Limited, was incorporated as a Public Limited company under the Companies Act, 1956 vide
  Certificate of Incorporation dated September 02, 1996, issued by Registrar of Companies, Kolkata.
  Further, a Scheme of Amalgamation ("Scheme") under Section 230-232 of the Companies Act, 2013 is under process and has been filed with Honble National Company Law Tribunal, Kolkata, amongst Soyuz Trading Co. Lid ("Transferor Company 2") Penrose Mercantiles Ltd. ("Transferor Company 3" Consolidated Photo & Finvest Ltd. ("Transferor Company 4"), Jindal Photo Investments Limited ("Transferor Company 5" and Concatenate Advest Advisory Private Limited ("Transferor Company") (which is presently a Group Company o Universus Photo Imagings Limited) wherein all the above mentioned Transferor Companies, inter-alia including Consolidated Photo & Firvest Ltd will be mergedwith Mis. Concatenate Advest Advisory Private Limited.
  Consolidated Photo & Firvest Ltd will be mergedwith Mis. Concatenate Advest Advisory Private Limited.
  Consolidated Photo & Forwest Ltd will be mergedwith Mis. Concatenate Advest Advisory Private Limited.

  Transferor Company 3. Transferor Company 3.
- Post effective date of the Scheme, Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 5 will stand dissolved pursuant to operation of law and M/s. Concatenate AdvestAdvisor Private Limited ("Transferee Company") shall become the member of Promoter Group in the Company holding 74,37.01. Equity Shares aggregating to 67,94% of the total paid-up share capital of the Company and shall continue to give th Delisting Offer to the Public Shareholders of the Company holding 27,86,333 Equity Shares aggregating to 25,45% of the
- capital, for and on behalf of Promoter group of the Company.
  The CIN of the Acquirer is U65993WB1996PLC243606. The registered office of the Acquirer is situated at 16B Shakespeare Sarani, 2' Floor, Kolkata, West Bengal-700071, India and the corporate office is situated at Plot No. 12, Loca
- 4.5. As on date of this DPA, the authorized share capital of the Acquirer is INR 14,64,05,000 divided into 1,46,40,500 equits shares of face value of INR 107 each and the issued, subscribed and paid-up share capital of Acquirer is INR 14,31,20,35( ivided into 1,43,12,035 equity shares of face value of INR 10/- each

4.0.	ASUTTHE COLECTED A, THE COOLECTED	il ectors of the Acquirer is as follow		
	Name of the Director	Designation	Date of Appointment	DIN
	Mr. Radhey Shyam	Director	05/07/2017	00649458
	Mr. Manoj Kumar Rastogi	Managing Director	25/09/2020	07585209
	Mr. Vinumon K Govindan	Director	04/07/2016	07558990
	Mr. Arjun Singh	Director	01/12/2017	00129695
4.7.	The keyf-nancial information of the A	Acquirerbased on its audited final	ncial statements for the financia	al years ended on Mare

31, 2021, March 31, 2020 and March 31			(INR in Lakhs
Particulars	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2020 (Audited)	Year Ended 31.03.2021 (Audited)
Total Income	231.82	339.18	1791.58
Profit/ (Loss) After Tax	140.38	(152.09)	1635.19
Equity Share Capital	1427.20	1427.20	1431.20
Reserve and Surplus	i 15216.79	14822.98	16500.17
Net Worth	16643.99	14822.98	<b>17931.31</b>
Total Liabilities	16528	422.58	7396.23
Total Assets	16809.28	16719.67	28757.16

- As on the date of this DPA, the Acquirer holds 41,04,674 Equity Shares representing 37.50 % of the equity share capital of As on the date of this DPA, the Acquired thous an industrial equity of the Company.

  Except Mr. Mr. Radhey Shyam, Director of the Acquirer, who holds 12 shares in the Company, none of the
- the Acquirer hold any shares in the Company.

  4.10. As on the date of this DPA, shareholding of Acquirer and other members of Promoter/Promoter Group of the Company in the

S. No.	Name	No. of Shares	% of Shares
1	Consolidated Photo &Firrvest Limited	41.04.674	37.50
2.	Soyuz Trading Company Limited	25,26,336	23.08
3.	Rishi Trading Company Limited	8,06,004	7.36
4.	Consolidated Firrvest And Holdings Limited	3,91,018	3.57
5. (	Jindal Photo Investments Limited	0	0.00
6.	Bhavesh Trust (Trustees Mr. Bhavesh Jindal and Mrs. Subhadra Jindal)	29,750	0.27
7.	Ms. Aakrifi Ankit Aggarwa!*	0 [	0.00
8.	SSJ Trust (Trustees Mr. Shyam Sunder Jindal & Mrs. Subhadra Jindal)	3,02,239	2.76
9.	Aakriti Trust (Trustees Mrs. Aakriti Ankit Aggarwal and Mr. J.P Mohta)	0	0.00
10.	Mr. Bhavesh Jindal	250	0.00
	TOTAL	81,60,271	74.55
	ication seeking reclassificat on under Regulation 31A of SEBI (Listing Obligations & Dis these promoters from Promoters to public category, have been filed with stock exchange:		

- 4.11 The Acquirers and other members of the promoter/promoter group of the Company have not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial PublicAnnouncement (i.e. November 26, 2021) made in in terms of Regulation 6(1) of the Delisting Regulations. Further, the Acquirer and all the other members of the promoter/promoter group of the Company have not sold any Equity Shares of the Company from November 26, 2021 till date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regul
- of the Delisting regulations.

  The Acquirer and other members of promoter/promoter group of the Company are not prohibited by SEBI from dealing securities, in terms of directions issued under Section 11 B of the SEBI Act. 1992 ("SEBI Act") or any other regulation. securities, in terms of direction made under the SEBIAct
- The Acquirers hereby invite all the Public Shareholders to bid in accordance with the reverse book building process of NSE and on the terms and subject to the conditions set out herein, and/or in the Letter of Offer, the Offer Shares. 4.14. The Acquirers have, as detailed in para 18 of this DPA, made available all the requisite funds necessary to fulf I the obligations of the Acquirers under the Delisting Offer.

#### BACKGROUND OF THE COMPANY

- BACKGROUND OF THE COMPANY

  Universus Photo Imagings Limited, originally incorporated as "Jindal Photo Investments and Finance Limited" as a Public Limited Company under the Companies Act, 1956 vide Certificate of Incorporation dated November 12, 2011 and certificate of Commencement of Business dated December 07, 2011, issued by Registrar of Companies, Ahmedabad, Subsequently, name of the Company was changed to "Jindal Photo Imaging Limited" vide fresh certificate of incorporation dated March 25, 2014. Thereafter, the Name of the Company was again changed to Universus Photo Imagings Limited, vide fresh certificate of incorporation dated December 12, 2019. The registered office of the Company is situated at 19" KM, Hapur, Bulandshahar Road, Plo Gulaothi, Bulandshahar, Uttar Pradesh-245408, India and the comparate office of the Company is situated at 19" KM, Hapur, Bulandshahar Road, Plo Gulaothi, Bulandshahar, Uttar Pradesh-245408, India and the corporate office of the Company is situated at Plot No. 12, Sector B-1, Local shopping Complex, Vasant Kunj, Delhi 110070. India. The CIN of the Company is L22222UP 2011PLC 103611.
- The Company is engaged in manufacturing, selling, distributing, converting and producing, X-Rayfilms and NTR films in Matt & Glossy finish. NTR Films being used for photo albums, certificates, playing cards, Gift Cards, visiting cards,
- Matt & Giossy links in NIR Films being used for photo albums, certilicates, playing cards, Gift Cards, visiting cards, aclandar, menurards, wedning cards&modeling portfolio.

  The Equity Shares of the Company are isted on National Slock Exchange of India and BSE Limited.

  As on the date of this DPA, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or party convertible debentures/preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.

  As on the date of this DPA, the members of the Board of the Company are as under:

Name of the Director	Designation		No. of Equity Shares held in the Company
Mrs. Sonal Agarwal	Non-Executive Independent Director	11/12/2019	NIL
Mr. Rathi Binod Pal	Non-Executive Director	22/12/2017	NIL
Mr. Sanjiv Kumar Agarwal	Non-Executive Director	07/02/2018	l NIL
Mr. Shailendra Sinha	Executive Director	26/12/2019	NIL
Mr. Vinod Kumar Gupta	Non-Executive Director	30/05/2020	NIL
Mr. Sanjeev Aggarwal	Non-Executive Director	13/11/2021	NIL

A brief of the standalone financials of the Company for the financial year ended at March 31, 2019, March 31, 2020

March 31, 2021 and the forthen in emonths ended at December 31, 2021: (INR in Lakhs)

	Year Ended		Year Ended	9 months ended
Particulars	31.03.2019	31.03.2020	31.03.2021	at 31.12. 2021
	(Audited)	(Audited)	(Audited)	(Un-Audited)
Revenue from Operations		6,241.43	4,695.95	4,098.90
Other Income		1,121.12	1,143.86	1,082,43
Total Income		7,362.54	5,839.82	5,181.33
Total Expenses and Provisions for Standard Assets	0.81	5,349.42	3,961.85	3,331.52
Profit/ Loss before Tax	(0.81)	2,013.12	1,877.97	1,849.82
Tax Expense	-	440.28	451.66	28209
Profit/ (Loss) After Tax	(0.81)	1,572.84	1,426.30	1,567.73
Basic EPS (INR per share)	(1.63)	14.37	13.03	14.32
Diluted EPS (INR per share)	(1.63)	14.37	13.03	14.32
Equity Share Capital	5.00	1,094.66	1,094.66	1.094.66
Reserve and Surplus	(6.47)	1.566.37	2,992.67	4,560.404
Net Worth	(1.47)	<b>2,661.0</b> 3	4,087.33	5,655.06
Non-Current Liabilities		904.01	1,046.18	929.10
Current Liabilities	2.02	359.08	229.05	278.69
Total Equities & Liabilities	0.54	15,989.64	17,437.01	18,943.99
Non-Current Assets		1031.14	994.84	530.68
Cash and cash equivalents	0.34	2.715.88	46.34	530.89
Other Current Assets	0.21	12,242.62	16,395.83	17,882.42
Total Assets	0.54	15,989.64	17,437.01	18,943.99

- 5.7. The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 118 of the SEB Act or under any of the regulations made under SEBI Act.
- PRESENT& EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY
- As on the date of DPA, the authorized share capital of the Company is INR 12.00.00.000 divided into 1,20.00.000 Equity Shares of face value of INR 10f- each. The issued, subscribed and paid-up equity share capital of the Company is INR 10/94,66.040 divided into 1.0 94.6604 Equity Shares of face value of INR 10f- each.

| No. of Shares |

1,09,46,604 | 100.00

The Shareholding structure as on the date of this DPA is as follows:

Promoter and Promoter Group
Individuals and HUF

	Body Corporate	81,60,021	74.55
	Total Promoter Holding (A)	81,60,271	74.55
	Total Public Holding (B)	27,86,333	25.45
	GrandTotal (A+B)	1,09,46,604	100.00
6.3.	The expected post-delisting shareholding pattern of the company will be as follows:		
	Particulars	No. of Shares	%
	Promoter and Promoter Group	1 1	
	Individuals and HUF	250	0.00
	Body Corporate	1,09,46,354	100.00
	Total Promoter Holding (A)	1,09,46,604	100.00

- STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED AND STOC
- ARKET INFORMATION
  The ISIN of the Company is INE03V001013. The Companygot mandatorily isted on BSE and NSE on February 14, 2020
  pursuant to the Scheme of Demerger, approved by the Hon ble National Company Law Tribunal, Allahabad, UP Bench
  vide its order dated December 09, 2019.
  The Equity Shares of the Company are currently listed at NSE (SYMBOL: UNIVPHOTO) and BSE (Scrip Code: 542933).
  The Equity Shares of the Company are Enquently traded at NSE and are Infrequently traded at BSE within the meaning
  of explanation to Regulation 2(1) (j) of the Takeover Regulations.
  The Acquirers are seek into to voluntary delisit the Foulty Shares of the Company from MSE and BSE in accordance with
- The Acquirers are seeking to voluntary delist the Equity Shares of the Company from NSE and BSE in accordance with the Delisting Regulations and SEBI Exemption letter bearing no. SEBI/HO/CFD/DCR2/OW/2021/31532/1 date November 03, 2021. The Company has received the in-principle approvals from NSE on March 02, 2022 and from BSE on March 10, 2022.
- 7.5. The high, low, and average market prices of the equity shares of the Company during the preceding 3 financial years are

		NSE		1	BSE	
Period	High* (INR)	Low*	Average**	High*	Low*	Average**
April 01, 2018 to March 31, 2019	Datano	t available	as the Comp	any ant liste	d on Eebru	ary 14 2020
April 01, 2010 to March 31, 2013	Data IIO	tavaliacie,	as the comp	any gothale	o on reord	aly 14, 2020
April 01, 2019 to February 13, 2020	Data iio	t a valiacie,	as the comp	arry got riste	.0 0111 6010	ary 14, 2020
	78.70	38.00	57.75	76.35	38.00	59.23
April 01, 2019 to February 13, 2020						

- Source: <a href="www.nseindia.com">www.bseindia.com</a> (\*) High price is the maximum of the daily low prices of the Equity Shares of our Company for the year.

  (\*\*) Average Price (Total Tumover /Total Traded Quantity) for all trading days during the said period.
- The monthly high and low market prices for the 6 months preceding the date of this DPA and the corre on BSE and NSE are as follows:

			NSE	ſ			BSE	
Period	High* (INR)	Low*	Volume No. of shares	Volume INR in lakhs	High* (INR)	Low* (INR)	Volume No. of shares	Volume INR in lakhs
Sep-21	410.00	313.65	168126	602.93	409	312.30	39,237	139.81
Oct-21	427.70	350.35	101638	389.46	423.25	348.00	32,345	123.09
Nov-21	660.45	371.85	427506	2261.44	666	362.00	108127	584.51
Dec-21	818.00	557.00	549431	4044.39	820.25	558.10	159201	1153.47
Jan-22	849.00	645.00	148446	1057.05	840	645.25	36,445	265.12
Feb-22	988.00	705.30	295269	2682.70	993	697.45	478,023	4636.82

Source: www.nseindia.com and www.bseindia.com (\*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equity

### MANAGER TO THE OFFER Corporate **Professionals**

Corporate Professionals Capital Private Limited D-28 South Extension Part-1, NewDelhi-110049, India Contact person: Ms. Anjali Aggarwal Telephone: 011-40622230/40622215

Corporate Identity Number: U74899DL2000PTC104508

Email: mb@indiacp.com site: www.c:orporateprofessionals.com SEBI Registration No.: NM000011435 ValidityPeriod:Permanent

9 REGISTRAR TOTHE OFFER MAFINTECH

Kfin Technologies Private Limited Selenium, Tower B, Plot No. 31 &32, Financial District Nanakramguda, Senlingampally, Hyderabad, Rangareddi 500032,Telangana, India ContactPerson: Mr. MMurali Krishna Ackenberge, 44, 106,745,732(19)

Telephone: +91-4067162222/1800309400° Email: upil.delistingoffer@kfintech.com Website:www.kfintech.com SEBI Registration No.:INR000000221 ValidityPeriod:Permanent Corporate Identity Number: U72400TG2017PTC117649

- DETERMINATION OF THE FLOOR PRICE AND THE INDICATIVE PRICE The Acquirers propose to acquire the Equity Shares from the Public Shareholders pursuant to the reverse book building
- process established interms of Schedule II of the Delisting Regulations.
- 10.2. The Equity Shares are currently listed on NSE and BSE.

  10.3. The Equity Shares are currently listed on NSE and BSE.

  10.3. The annualized trading turnover based on the trading volume of the Equity Shares at NSE and BSE during the perior from November 2020 to October 2021 (twelve calendar months preceding the calendar month of the Reference Date) in asunder
- | Stock | No. of shares traded from | No. of shares outstanding | Annualized Trading Turnover (as Exchange | November 2020 to October 2021 | during the aforesaid period | a % to total listed Equity Shares)
- (Source: www.nseindia.com and www.bseindia.com)
- 10.4. Based on the information above, the Equity Shares are Frequently traded at NSE and Infrequently traded at BSE with
- 10.4. Sease on the micromation above, the Equity Share's are Frequenty traced at NSE and hir requestly about 50.5. As required under Regulation 20(2) of the Delisting Regulations, the foor price of the Delisting Offer is required to be determined in terms of Regulation 8 of the SEBI (SAST) Regulations. As per Regulation 20(3) of the Delisting Regulations, the reference date for computing the floor price would be the date on which the recognized stock exchange was notified of the board meeting in which the delisting proposal would be considered and approved, i.e., December 10, 2021 (Microscope Active).
- face value of INR 101 each has been determined in terms of Regulation 8(2) of the SEBI (SAST) Regulations, after considering the following facts:

S. No.	Particulars	Price
(a)	The highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	Not Applicable
(b)	The volume-weighted average price paid or payable for acquisition by the Acquirer along with PAC durin g 52 weeks immediately preceding the Reference date	Rs. 190/-
(c)	The highest price paid or payable for any acquisition by the Acquirer along with PAC during 26 weeks immediately preceding the Reference date	Not Applicable
(d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the Reference date as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such	Rs. 567.43/-

- along with a certificate issued by M/s. Kumar Roy Barman Prasanta, Chartered Accountants, certifying the Floor and with a Certificate Sease by Miss. A collain Not you amen in Passana, of Interfect Proceedings, earlying in Fraction Price for the Delisting Offer to be INR 567-431, per Equity Share determined in accordance with Regulation 20 of the Delisting Regulations read with Regulation 8 of SEBI (SAST) Regulations. Further, the Acquirer has indicated that it is willing to accept the "Indicative Price" for the said delisting offer upto
- Further, the Acquirer has indicated that it is willing to accept the indicative Price for the said censing one up. Rs. 568/per Equity Share. The Floor Price and the Indicative price were notified to the stock exchanges by the Company as part of the outcom of the meeting of the Board held on December 10, 2021.
- DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE
- The Acquirer proposes to acquire the Offer Shares pursuant to a reverse book-building process through at Acquisition Window Facility, i.e., separate acquisition window in the form of a web-based bidding platform provided by NSE, in accordance with the stock exchange mechanism, conducted in accordance with the tenns of the SEB Delisting Regulations.
- 11.2. All Public Shareholders can tender their Offer Shares during the Bid Period (as defined below) as set out in para 1
- and 150 in ISD/PA. The minimum price per Offer share payable by the Acquirer for the Offershares it acquires pursuant to the Delisting Offer, as determined in accordance with the SEBI Delisting Regulations, will be the price at which the shareholding of the Acquirer a bing with other members of the Promoter and Promoter Group of the Company reaches 90% of the total equity shares of the Company, excluding such equity shares in terms of Regulation 21 (a) of SEBI Delisting Regulations, pursuant to a reverse-book building process through Acquisition Window Facility conducted in the manner specified in Schedule II of the SEBI Delisting Regulations ("Discovered Price") which shall not be lower than the Flore Price.
- The cut-off date for det ination of inactive Public Shareholders is March 10, 2022 (i.e. the date of receipt of in
- 11.5. The Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer at the Discovered Price determined through Reverse Book Building Process is equal to the Floor Price or less than the Indicative Price.
- 11.6. The Acquirer is under no obligation to accept the Discovered Price if it is higher than the Indicative Price. The Acquire
  - may, atits discretion:
- accept the Discovered Price offer a price higher than the Discovered Price; or Make a Counter Offer at the Counter Offer Price

- wake a counter of one at the counter of the Price
  ("Exit Price" shall be:
  the Discovered Price, if accepted by the Acquirer;
  a price higher than the Discovered Price, if offered by the Acquirer at their discretion, or
- the Counter Offer Price offered by the Acquirer at their discretion which, pursuant to acceptance and / or rejection by Public Shareholders, results in the shareholding of the Promoters and Promoter Group of the Company reaching to 90% of the total equity shares of the Company, excluding such Equity Shares in terms of Regulat
- 21 (a) of the SEBI Delisting Regulations.

  11.8. The Acquirer shall announce the Discovered Price, its decision to accept or reject the Discovered Price/ offer
- The Acquirer shall announce the Discovered Price, its decision to accept or reject the Discovered Price offer a Counter Offer Price, as applicable, in the same newspapers in which the Detailed Public Announcement is published, in accordance with the schedule of activities set out in paragraph 19 of this Detailed Public Announcement. Once the Acquirer announce the Exit Price, the Acquirer will acquire, subject to the terms and conditions set out in this DPA and the Letter of Offer of the Delisting Offer, all the Offer Shares validly tendered at a price not exceeding the Exit Price, for a cash consideration equal to the Exit Price for each such offer share validly tendered and ensure that: (i) In case of Exit Price being more than the Floor Price but equal to or less than the Indicative Price, the payment shall be made through the secondary market settlement mechanism; (ii) in case the Exit Price is higher than the Indicative Price, the payment shall be made within 5 (Five) working days from the date of Public Announcement as specified in paragraph 16.1 (iii) of this DPA. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.
- 11. 10.If the Acquirer do not accept the Discovered Price in terms of SEBI Delisting Regulations and does not make counter offer to the Public Shareholders in terms of Regulation 22(4) of the SEBI Delisting Regulations and/or the Delisting Offer fails in terms of Regulation 23 of the SEBI Delisting Regulation;
- 'Iffer falls in terms of Regulation 23 of the SEBI Delisting Regulation:

  The Acquirer will have no right no obligation to acquire the Offer Shares tendered in the Delisting Offer;

  the Acquirer, through the Manager to the Delisting Offer, will within 2(two) working days of closure of the Bid
  Period (as defined below) announce such rejection of the Discovered Price or failure of the Delisting Offer,
  through an announcement in all newspapers where the DPA has been published.

  No final application for delisting shall be made before the Stock Exchange;
  the lien on the Equity Shares tendered offered in terms of Schedule II or Schedule IV of the SEBI Delisting
  Regulations as the case may be, shall be released to such Public Shareholder(s) (i) on the date of disclosure of
  the outcome of the reverse book building process under Regulation 17(a) of the SEBI Delisting Regulations if the
  minimum number of Equity Shares as provided under Regulation 21 (a) of the SEBI Delisting Regulations if the
  minimum number of Equity Shares as provided under Regulation 21 (a) of the SEBI Delisting Regulations are minimum number of Equity Shares as provided under Regulation 21 (a) of the SEBI Delisting Regulations are not tendered/ offered: (ii) on the date of making public announcement for the failure of the Delisting Offer unde Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirer; (iii) in accordance with Schedule IV of the SEBI Delisting Regulations if
- counteroffer has been made by the Acquirer. The Acquirer will be ar all the expenses relating to the Delisting Offer
- The Acquirer will bear all the expenses relating to the Delisting Offer.

  99% (ninety nine percent) of the amount lying in the Escrow Account shall be released to the Acquirer within 1 (one) working day from the date of public announcement of failure of the Delisting Offer, and the balance 1 % (one percent) shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of filen marked on their Equity Shares by the Manager to the Delisting Offer.

  The Acquirer shall not make another delisting offer until expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the SEBI Delisting Regulations if the principle of the process of the production of minimum number of Equity Shares as provided under Regulation 21 (a) of the SEBI Delisting Regulations are minimum number of Equity Shares as provided under Regulation 21 (a) of the SEBI Delisting Regulations are not tendered of offered; (iii) From the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirer; (iii) from the date of making public announcement for the failure of counter offer as provided under Schedulet Vof the SEBI Delisting Regulations; and The escrow account (as defined below) opened in accordance with Regulation 14 of the SEBI Delisting Regulations shall be diosed after release of balance 1% (one percent) in terms of Regulation 14(9) of SEBI Delisting Regulations.
- Delisting Regulations.
- Delisting Regulations.

  MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS OF THE DELISTING OFFER

  The acquisition of Offer Shares by the Acquirers pursuant to the Delisting of the Company are conditional upon:
  The Acquirer deciding in its sole and absolute discretion to accept the Discovered Price or offer a price higher than the
  Discovered Price, or offer a Counter Offer Price which, pursuant to acceptance and / or rejection by Public
  Shareholders, results in the shareholding of the Acquirer along with other members of the promoter and promote
  group of the Company reaching 90% of the total Equity Shares of the Company, excluding such Equity Shares in
  terms of Regulation 21 (a) of the SEBI Delisting Regulations. It may be noted that notwithstanding anything
  contained in this Detailed Public Announcement, the Acquirer reserve the right to accept or reject the Discovered
  Price of it is picker than the locificative Price.
- Price if it is higher than the Indicative Price. A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of SEB Amminimum number or o'rier shares being tendered at or below line Ex. Price in terms or regulation go Delisting Regulations, pnortother closure of bidding period (as defined below) i.e. on the Bid Closurg Date (as below defined) so as to cause the cumulative number of Equity Shares held by the Acquirer along with other members of the promoter 8 promoter group of the Company (as on the date of this DPA) taken together with the Equity Shares acquired through the Acquisition Window Facility or OTB) to be equal to or in excess of such number of the Equity Shares constituting 90% of the total Equity Shares in terms of Regulation 21 (a) of the SEBI Delisting Regulations
- Shafe's constituting any activity to the total equity analysis in the state of the

- ACQUISTION WINDOWFACILITY
  SEBI, vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular no. SEBI/HO/CFD/DCR-III/CIR/P/2016/15 dated August 13, 2021 and ("SEBI Circulars") has provided a framework for acquisitions pursuant to a delishing offer to be made through the stock exchange ("Stock Exchange Mechanism"). As prescribed under the SEBI Circulars, the facility for such acquisitions shall be in the form of a separate window provided by stock exchange before one interesting the stock exchange. having nationwide trading terminals.
- Further, SEBI circulars provide that the Stock Exchange shall take necessary steps and put in place the necessar infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance wit requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange have issued guideline
- requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange have issued guideline: detailing the mechanism for acquisition of sharest through Stock Exchange.

  13.3. As such, the Acquirer shall avail the Stock Exchange Mechanism and Acquisition Window Facility provided by the Stock Exchange, in compliance with the SEBI Circulars. National Stock Exchange of India of India Limited has beer appointed as the designated stock exchange ("OSE") for the purpose of the Delisting Offer.

  13.4. The Acquirer has appointed SMC Global Securities Limited as its Bricker for the Delisting Offer through whom the Stock Exchange of India of India Limited has the Stock Exchange of the Stock Exchange of India of India Exchange of the Stock Exchange of India of India Exchange of the Stock Exchange of India of India of India In
- purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made ("Buyer Broke
- 13.5. The cumulative quantity tendered shall be displayed on website of NSE at specific intervals during Bid Period (a defined below) and the outcome of the reverse book building process shall be announced within 2 (two) hours of the closure of the Bid Period (as defined below).

## DATES OF OPENING AND CLOSING OF BIDDING PERIOD

- 14.1. All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the tendering, the whole or part of the Equity Shares held by them through the Acquistion without Shares, shall commence on Wednesday, March 23, 2022 ("Bid Opening Date") and close on Wednesday, March 30, 2022 ("Bid Closing Date") during normal trading hours of the secondary market ("Bid Period"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock broker registered with NSE ("Seller Member") during the normal trading hours of secondary market on or before the Bid Closing Date. Any change in the Bid Period will be notified byway of an addendum/corrigendum in the newspapers in which DPAhsasaneared.
- OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer Bids not uploaded the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected. The Public Shareholders should submit their Bids through stock brokers registered with stock exchange only. Thu
- Public Shareholders should not send bids to Company/Acquirer/Managers to the Offer/Registrar to the Offer 14. 4. Bids received after close of normal trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price. The Public Shareholders may withdraw or revise their Bids upwards not late.
- than 1 (one) daybefore the closure of the Bid Penod, Downward revision of Bids shall not be permitted PROCESS AND METHODOLOGY FOR BIDDING
- PROCESS AND METHODOLOGY FOR BIDDING.
   The Letter Of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the depository at the close of business hours on the March 10. 2022 ("Specified Date").
   For further detailson the schedule of activities, please refer to paragraph 19 of this DPA.
   In the event of non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a convict file effect of the Letter of Offer by widthing to the Registers to the Offer at their address given in paragraph 9 of this DPA. copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA clearly marking the envelope "Universus Photo Imagings Limited – Delisting Offer 2022". Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the stock exchanges i.e.
- www.nseindia.com or www.bseindia.com, or, from the website of the Registrar to the Offer, at <a href="https://www.kfintech.com">www.kfintech.com</a>; from the website of the Company, at <a href="https://www.universusohotoimaginos.com">www.universusohotoimaginos.com</a> or the Manager to the Offer, a www.corporateprofessionals.com,

  The Delisting Offer is open to all Public Shareholders of the Company holding Equity Shares either in phydematerialized form
- dematerialized form.

  15. During the Bid Penod, the Bids will be placed in the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter or ders for Equity Shares which are held in dematerialized forms as well as physical form.

  15.6. Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form:

  a. Public Shareholders who desire to tender their Offer Shares in the electronic form under the Deisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Deisting Offer. The Public Shareholders should not send Bids to the Company/Acquirers/Manager to the Offer the Repositant to the Offer.
  - the Offer/ the Registrar to the Offer
  - The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the NSE Clearing Limited ("Clearing Corporation" ("NCL")) and a lien shall be marked against the equity shares of the shareholder and the same shall be validated at the time of order entry.

Universus Photo Imagings Limited

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## Universus Photo Imagings Limited

- The details of settlement number shall be informed in the issue opening circular/notice that will be issued by NSI NCL before the Bid Opening Date
- d. For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior t confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders within the normal trading hours during the tender offer open period, except for the last day of tender offer it shall be up to 4.00 p.m (However bids will be accepted only up to 3:30 p.m.). Thereafter, all unconfirmed orders shall be deeme lo be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.
- e. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Sip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID. ClientID, no. of Offer Shares tendered and price at which the Bid was placed.
- Please note that submission of Bid Form and TRS is not mandatorily required in case of Equity S held in dematerialised form.
- g. The Clearing Corporation will hold in trust the lien marked on the Offer Shares until the Acquirers complete obligations under the Delisting Offer in accordance with the Delisting Regulations and SEBI Circulars
- h. The Public Shareholders will have to ensure that they keep the depository participant ("DP") account accoun Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Offer Shares tendered by them
- In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in dematerialize form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating nam and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer, Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE before the Bid Closing Date
- 15.7 Procedure to be followed by Public Shareholders holding Offer Shares in the Physical form
  - a. In accordance with the SEBI circularno. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Delisting. However, such tendering shall be as per the provisions of the Delisting Regulations
  - b. The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offerwi  $be\ required\ to\ approach\ their\ respective\ Seller\ Member\ along with\ the\ complete\ set\ of\ documents\ for\ verification$ procedures to be carried out including as below:
  - original share certificate(s);
  - valid share transferform(s) duly filled and signed by the transferors (i.e., by all registered shareholders in th same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate placeauthorizing the transfer. Attestation, where required, (thumbimpressions, signature difference etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;
  - iii. selfattested permanent account number ("PAN") card copy (in case of joint holders, PAN card copy of all
  - iv. Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the sameorderinwhichtheyholdthe Offer Shares;
  - v. Declaration by joint holders consenting to tender Offer Shares in the Delisling Offer, if applicable; and
  - any other relevant documents such as power of attorney, corporate authorization (including board resolut specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Publi Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid aadhaar card, voter identity card or passport.
  - c. Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no. distinctive no., no. of Offer Sharestendered and the price at which the Bid was placed.
  - $d. \ \ \, \text{The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 15.7(b) of the seller Member of the seller$ this DPA) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this DPA) before the last date of Bid Closing  $date. The \ envelope \ should be \ marked \ as \ ``Universus Photo \ Imgaings \ Limited - Delisting \ Offer 2022''. A support of the suppor$
  - e. Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepte unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents and the verification of physical certificates shall be completed on the day o which they are received by the Registrar to the Offer. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. Once, the Registrar to the Offer confirms the Bids, it will be treate as'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents (a mentioned in this paragraph 15.7(b) of this DPA) along with TRS are not received by the Registrar to the Offe before the last date of Bid Closing date shall liable to be rejected.
  - In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical for can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name an address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive no there of, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA). Public Shareholders will be required to approach their respective Seller Member and have to ensur that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date
  - g. The Registrar to lie Offer will hold in trust the share certificate(s) and other documents (as mentioned in ti paragraph 15.7(b) of this DPA) until the Acquirers complete their obligations under the Delisting Offer accordance with the Delisting Regulations.
  - Please note that submission of Bid Form and TRS along with original share certificate(s), valid share transferform(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registr to the Offer before the last date of Bid Closing date.
- If the Public Shareholder(s) do not have the Seller Member then those Public Shareholder(s) can approach any stock broker registered with Stock Exchange and can make a bid by using quick unique client code (UCC) facility through that stock broker registered with the Stock Exchange after submitting the details as may be required by the stock broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to register using quick UCC facility through any other stock broker registered with the Stock Exchange, Public Shareholder(s may approach Buyer Broker viz. SMC Global Securities Limited, to place their bids, to register himself and bid by streamy light (CSC facility).
- 15.9 Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this DPAar "ubic Shareholders, who have tendered their Offer Shares by submitting bids pursuant to the terms of this DP-Aan the Letter of Offer maywithdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was place to tale than 10 (noe) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids receive after normal trading hours of the secondary market 1 (one) day before the Bid Closing Datewill not be accepted An such request for evidence with the secondary market 1 (one) day before the Bid Closing Datewill not be accepted An such request for withdrawal or upward revision should not be madet othe Company Acquirers, Registrart othe Offer Company Acquirers, Registr
- 15.10. The Confirmed Cumulative Quantity tendered shall be made available on the exchange NSE website i. ww.nseindia.com through out the trading session and will be updated at specific intervals during the Bid Period
- 15.11. The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, an encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge of encumbrances are liable to be rejected.
- 15.12 Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer
- 15.12 Public Shareholders holding Office Shares under multiple folios are eligible to participate in the Delisting Offer.
  15.13 In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price (i.e., a price to be intimated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certif ed by the Manager to the Offer), at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement or counter offer PA'n within 2 working days of the Bid Closing Date. The Counter Offer PA'n will contain inter alia details of the Counter Offer Pice, the book value per Caulty Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer In this regard, Public Shareholders are requi note that, if a counter offer is made:
  - a. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 15.13 (b) below, along with Offer Shares which are additionally tendered by them during the counter offer will be ered as having been tendered in the counteroffer at the Counter Offer Price

- b. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw fro Public Shareholders who have lendered Offer Shares during the Bild Penod and thereafter wish to withdraw from participating in the counter Offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bild was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the date of issuance of the Counter Offer PA will not be accepted.
- Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA

#### METHOD OF SETTLEMENT

- Upon finalization of the basis of acceptance as per Delisting Regulations:
  The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow (as defined below) shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Brokerwill transfer the funds to the NCL and subsequently NCL will make direct funds pay out to respective Public Shareholders bank account linked to its demat account. If bank account details of any Public Shareholder is not available or if the fund transfer instruction is rejected by the RBI or bank, due to an reasons, then such funds will be transferred to the concerned Seller Member(s) settlement Bank account for or transfer to the respective client. For the Offer Shares acquired in physical form, the NCL will release the funds to
- the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.

  If the Exit Price is more than the Floor Price but equal to or less than the Indicative Price, then the payme consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Exit Price is more than the Indicative Price, then the pay of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five working days from the date of the public announcement under Regulation 17(4) of the SEBI Delisting Regulations. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RB
- and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, th funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribe byNSEandtheNCL from time to time.
- The Equity Shares acquired in dematerialized form would be transferred directly to the Acquirer's demataccou In case of the Equity shares acquired in physical form, the same will be transferred to the Acquirer's demat account by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirer in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrarto the Delisting Offer.

  Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the NCL by th
- Company or the Registrar to the Delisting Offer. On receipt of the same, NCL will release the lien on unaccepte Equity Shares in the demataccount of the Public Shareholder. On settlement date, lien Equity Shares mentioned n the accepted Bid will be transferred to the NCL.
- In case of Inter Depository, NCL will cancel the unaccepted Equity Shares in the target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further release of IDT message shall be sent by target depository either based on cancellation request received from NCL or automatically generated after matching with Bid accepted details as received from the Target Compa r the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, soci will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Pos completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality source depository shall debit the securities as per the communication/ message received from target depos to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to NCI settlement account intarget depository on settlement date.

  The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares are
- accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Public Shareholder should pay these costs to their respective Seller Members. The Buyer Broker would also issue contractnote to the Acquirer for the Equity Sharesaccepted under the Delisting Offer.
- Public Shareholders who intend to participate in the Delisling Offer should consult their respective Selle Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Sellet Member upon the Public Shareholders for tendering their Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member. respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirer, the Company, the Buyer Broker, the Registrar to the Offer and the Manager to the Offer accept n responsibility to bear or pay such additional cost, charges and expenses(including brokerage) incurred by th Public Shareholders.
- 16.10. If the consideration payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all th Public Shareholders, within the time specified thereunder, the Acquirershall be liable topay interest at the rate of ten per cent perannum to all the Public Shareholders, whose bids shares have been accepted in the Delisting Offer as per Regulation 24(2) of the SEBI Delisting Regulations. However, in case the delay was not attributable ission of the Acquirerorwas caused due to circumstances beyond the control of Acquirer, SEB may grant waiver from the payment of such interest.
- Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an India company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if Securities Transaction Tax (STT) has been paid on the transaction. The STT will be levied on and collected by a domesticstock exchange on which the equity shares are soid.
- Shareholders are advised to consult their tax advisors for tax treatment arising out of this Delistin Offer and appropriate course of action that they should take. The Promoter(s)/Acquirer(s) neith accepts nor holds any responsibility for any tax liability arising to any shareholder as a reason o
- PERIODFORWHICHTHEDELISTING OFFERSHALLBEVALID
  As per the SEBI exemption letter dated November 03, 2021, the Acquirers shall continue to accept share
- tendered by remaining public shareholders, for a period of upto two years from the date of delisting at the sam rrice at which the earlier acceptance of shares was made.
  The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the
- Equity Shares have been delisted from the NSE and BSE, the Public Shareholders who either do not tender the Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirers because the price quoted by them was higher than the Exit Price ("Residual Public Shareholders") may offer their Offe Shares for sale to the Acquirers at the Exit Price for a period of two years following the date of the delisting of the Equity Shares from the NSE and BSE ("Exit Window"). A separate offer letter in this regard will be sent to the Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Publi Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window
- 17.3. The Acquirer shall ensure that the rights of the Residual Shareholders are protected and shall be responsible f empliance with Regulation 27 of the SEBI Delisting Regulations and SEBI exemption letter dated No 2021 and the Stock Exchange shall monitor the compliance of the same.
- DETAILS OF THE ESCROWACCOUNT AND THE AMOUNT DEPOSITED THEREIN
- The estimated consideration payable under the Delisting Regulations, being the Indicative Price of INR 568 (Indian Rupees Five Hundred and Sixty Eight Only) per Equity Share multiplied by the number of Offer Share i.e. 27.86,333 Equity Shares, is INR 1,58,26,37,144/- (Indian Rupees One Hundred Fifty Eight Crores Tw Lakh Thirty Seven Thousand One Hundred and Forty Four Only) ("Escrow Amount"
- 18.2. In accordance with the Delisting Regulations, the Acquirer, Indus Ind. Bank Limited ("Escrow Bank") and the Manager to the Offer have entered into an escrow agreement dated January 28, 2022, pursuant to which th Acquirers have opened an Escrow Account in the name of "UNIVERSUS PHOTO IMAGINGS LIMITED DELISTING ESCROWACCOUNT" with the Escrow Bank at their branch at Nariman Point. The Acquirers has osited the 100% consideration involved in the EscrowAccount aggregating to, INR 1,582,637,144/- (India Rupees One Hundred Fifty-Eight Crores Twenty Six Lakh Thirty Seven Thousand One Hundred Forty Four Only on March 08, 2022
- tion of the Exit Price and making of the Public Announcement under Regulation 15 of the SEB Delisting Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Delisting
- polations. he event that the Acquirer accepts the Discovered Price or offers a price higher than the Dis offers the Counter Offer Price, the Acquirer shall increase the amountlying to the credit of the Escrow Account the extent necessary to pay Public Shareholders whose shares are validly accepted, the consideration at the ExPrice, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Public Shareholders who have validly tendered Offer Shares in the Public Shareholders who have validly tendered Offer Shares in the Public Shareholders who have validly tendered Offer Shares in the Public Shareholders who have validly tendered Offer Shares in the Public Shareholders who have validly tendered Offer Shareholders who have DelistingOffer

### PROPOSED TIME TABLE FOR THE OFFER

Activity	Date and Day
Resolution for approval of the Delisting Proposal passed by the Board of Directors the Company	Friday December 10, 2021
Date of receipt of the NSE In-princip approval	Wednesday March 2, 2022
Date of receipt of the BSE In-principle approval	Thursday, March 10, 2022
Specified Date for determining the names of public shareholders to whom the Letter of Offer	Friday, March 11, 2022
shall be sent*	
Date of publication of the Detailed Public Announcement	Friday, March 11, 2022
ast date for dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on	Tuesday, March 15, 2022
Specified Date	
ast date of Publication of recommendation by Independent Directors of the Company	Monday, March 21, 2022
Bid Opening date (bid starts at market hours)	Wednesday March 23, 2022
Last date for upward revision or withdrawal of bids [1 day before the bid closing date]	Monday March 28, 2022
Bid Closing date (bid closes at market hours)	Tuesday, March 29, 2022
Outcome of the reverse book building process	Tuesday, March 29, 2022
Last date for announcement of counter offier	Thursday, March 31, 2022
Last date for Public Announcement regarding success or failure of the Delisting Offer	Thursday, March 31, 2022
Proposed date for payment of consideration#	Thursday, April 7, 2022
Proposed date for return of the Equity Shares, including dispatch of share certificate(s), to the	Thursday March 31, 2022
Public Shareholders in case of Bids not being accepted	· ·
Proposed date for return of the Equity Shares, including dispatch of share certificate(s), to the	Tuesday, March 29, 2022
Public Shareholders in case of failure of the Delisting Offer	1

The Specine Date is only for the purpose of elemining the name of the Public Shareholders as of such date townount he Letter of Offer will be sent. However, all owners (registered or unregistered) of the Equty Shares of the Company are eligible to participate in the Delsting Offer anytime before and on the Bid Closing Date.

#Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirer.

Note: All dates are subject to change and depend on, interalia, obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspapers in which this DPA has been published.

### STATUTORY AND REGULATORY APPROVALS

- The Public Shareholders of the Company have accorded their consent byway of special resolution passed on January 21, 2022 i.e., the last date specified for remote e-voting, in respect of delisting of Equity Shares from the NSE and BSE, in accordance with the Delisting Regulations. The results of the postal ballot were announced on January 22, 2022 and the same were intimated to
  - NSE and BSE havegiven their in-principle approvals for deiisling of Equity Shares vide letter dated March 02, 2022 and March 10,
- To the best of the Acquirers knowledge, as on the date of this DPA, there are no statutory or regulatory approvals required to
- To the best of the Acquirer's knowledge, as on the date of this DPA, there are no statutory or regulatory approvals required acquire the Offer Shares and to implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of the Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

  If the share holders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) had required any approvals (including from the RBI 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 Offer altonomish the other documents required to be submitted to Shares, to tender the Equity Shares held by them in this Delisting Offer, alongwith the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Offer,
- It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such val(s) to the Bid Form, wherever applicable
- approval(s) for he bird orm, wherever applicable.

  The Acquirers reserve the night not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 12 of this DPA are not fulfilled and if any of the requisite statutory approvals are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous are imposed in respect of such approvals.

  In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be
- intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers in which this DPAhas been published

### CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

- The Company has not raised any funds by issuance of securities during last five years immediately preceding the date of this detailed public announcement;

  All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchanges where the equity shares of the company is listed in NSE and BSE;
- The Company is in compliance with the applicable provisions of securities laws;
- The Acquirers or their related entitles have not carried out any transactions to facilitate the success of the Delisling Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and The Delisting Offer is in the interest of the Public Shareholders.
- DOCUMENTS FOR INSPECTION
- pipes of the following documents shall be available for inspection to Public Shareholders of the Company at the Office of foranger to Offer, on any day (except Saturdays, Sundays & Public Holidays) from 10:30 AMto 5:00 PM upto Bid Closing date: Certificate of Incorporation, Memorandum and Articles of Association of the Company, Board resolution dated December 10, 2021.
- 3. Copy of SEBI Exemption Order dated November 03, 2021
- Initial Public Announcement dated November 26, 2021 5. Copy of Due Diligence report by M/s, DMK & Associates, peer review Company Secretary dated December 10, 2021 and Share
- Capital Audit report dated February 02, 2022 under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 submitted by M/s. DMK & Associates. 6. Copy of Pricing Certificate dated December 10, 2021 issued by M/s. Kumar Roybarman Prasanta & Associates
- Copy of Escrow Agreement dated January 28, 2022 amongst the Acquirers, Industrial Bank Limited and Corporate Professionals Capital Private Limited
- Certified true copy of the resolution passed by the shareholders by way of postal ballot,
  Copy of the letterreceived from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on March
- 08, 2022.
- 10. In-principle approval dated March 02, 2022 of NSE and March 10, 2022 of BSE
- COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY The details of Company Secretary and Compliance Officer of the Company are as follows:
- Name: Mr. Suresh Kumar
- Designation: Company Secretary and Compliance Officer
  Address:19° KM, Hapur, Bulandshahr Road, PO Gulaothi, Bulandshahr, Ultar Pradesh 245408
  Email:cs\_uphoto@unversusphotoimagings.com Tel No.: +91-11-40322100
- 23.2. In case the Public Shareholders have any queries concerning the non-receipt of creditor payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Manager to the Offer

## GENERAL DISCLAIMERS

very person who desires to avail of the Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have every person who obserses to avail of the Unfer may do so pursuant to independent inquiry, investigation and analysis and shall notify any claim against the Acquirers (including its directors), the Manager to the Offer or the Company (including its directors), whatsoever reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of offer sha through the reverse book-building process through Acquistion Window Facility or OTB or otherwise whether by reason of anything or omitted to be stated herein or any other reason whatsoever.

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/Withdrawal Form which will be sen

the Public Shareholders who are shareholders of the Company as on the Specified Date. This DPA is expected to be made available on the website of the Company and the website of the Stock Exchange. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision! Withdrawal Form from the website of the Company and the website of the Stock Exchange.

Issued by Manager to the Offer:



D-28. South Extension Part-1, New Delhi-110049, India Contact person: Ms. Anjali Aggarwal Telephone: 011-40622230/40622215

Email: mb@indiacg.com Website: www.corporateorofessionals.com SEBI Registration No.: INM000011435

ValidityPeriod: Permaner Corporate Identity Number: U74899DL2000PTC104508

For and on behalf of Consolidated Photo and Finyest Limite

Manoi Kumar Rastor aging Director DIN:07585209

## OSBI

एफआरटी विभाग, कॉरपोरेट केंद्र, 3 री मंजिल, ट बैंक भवन, नरीमन पॉइंट, मुंबई. दूरध्वनी: 022–22740340

# प्रस्ताव के लिए अनुरोध (आरएफपी)

मास्तीय स्टेट बैंक ने कॉरपोरेट आयकर से संबंधित नामलों (अगरएण्डाणी संख्य CC/FINANCE/FRT/TAX/2021-22/01) के लिए स्लाहकार की नियक्ति हेत प्रस्ताय वे CC/FINANCE/FRI/IAX/2021-2701) के लिए प्लाहकार को नियुक्त हुतु प्रस्ताव क तिए अनुरोध (अन्तरफर्मी) जारी किया है। कृष्य में की वैदेशाहर https://baoks.bj/ पर जाएं किस्तुत आस्तरफरी दस्तालेज के लिए 'प्रोक्योस्पेट न्यूज' अनुजाग देखें. इस संवध में मिलिप्य की धोषणाओं के लिए, डिंदे कोई हो, कृष्या बेबसाइट का संदर्ग लेते रहें

उप महाप्रबंधक (कर निर्धारण) (एफआरटी विभाग)



ब्हुओ श्रीतंत्रद संस्था CON/TECH/AREA IV/ELECT/ICD/AMJ/2022 ICDIAMINGABN, असन में सनस्टेशन और इंग्लेनिट्रकांत <u>इस्तालेशन से सन्धित योगाए</u> रु 55,122 / ई भुगतान के मा क 1,000 / ई भुगतान के मा ेदा प्रसानात्त्व सुरूके जी की विक्रि (ऑन (सहन) 11/03/2022 के 1555 --- करने की विक्रि और सम्म 01/04/2022 17:00 को तुक् 04/04/2022 12:00 करे ई-भूगताम के गत्थ्यम से सभी को शामिल करते हुए र को 15:00 बजे से 31/03/2022 तक 17:00 बजे तक 04/04/2022 12:00 बजे क्षांनकॉर बिना कोई कारण बताए किसी भी या सभी निविदाओं को अस्वीका । सापूर्ण विवारण के लिए www.tenderwizard.com/CCIL पर लॉगऑन व

	त्या जा		IVIAI 11, 2022
टाटा पावरडीडीएल निम्न म	दों के लिए वि	नेविदाएं अ	ामंत्रित करता है:
निविदा मूछवाछ सं. कार्य का विवरण	अनुमानित लागत / घरोहर जमा सांश (रु)	बोली दस्तावेज की बिक्री	बोली जमा कराने की अंतिम तारीख और समय/ निवदा खोलने की तारीख और समय
TPDDL/PMG/Tender/Conventional/ Power/Purchase-2021-22/01 Notice Inviting bids for Purchase of up to 300 MW RTC conventional power on frm basis for the period of 16.04.2022 to 15.10.2022.	As per Guidelines for short term procurement of power	11.03.2022	22.03.2022;1500 Hrsi 22.03.2022;1530 Hrs
TPDDL/PMG/Tender/Hydro Power (Eligible for HPO)/Purchase-2021-22/03 Notice Inviting bids for Purchase of up to 25 MW RTC Hydro Power (Eligible for HPO) on firm basis for the period of 01.05.2022 to	notified by the Ministry of power as amended from time to time.	11.03.2022	22.03.2022;1500 Hrs 22.03.2022;1530 Hrs

सम्पूर्ण निविद्धा एवं शुद्धिपत्र दस्ताबोज हमारी वेवसगइट पर उपलब्ध

vebsite www.tatapower-ddl.com--->Vendor Zone --> Tender / Corrigendum Documen Contracts - 011-66112222

# ई-नीलामी के लिए बिक्री सूचन ਰਿਗਲਿਆ ਪੂਰੇ ਗਣੀਬਰ, ਗੁਰੂ ਪ੍ਰਧਾਰਗਾਤ, ਤਰ ਨ ਰਿਕਿਸ਼ਨ 32 ਪੂਰੇ 33 ਨੇ ਸ਼ਬੀਰ।

ई-नीतामी वं कृषा अशोधन संदिता. 2016 के अधीन सम्पत्तियों की दिनी मार्च : 21 मार्च, 2022 को पूर्वाट्न 11.00 वजे तक

(अट्ट का पूजारन 11,00 वजे संव अपराहन 1,00 वजे संव (अटेंट के निनंद के अपीनित विस्तार के साथ) सानीय राष्ट्रीय कंगनी कानून व्यायाजिकरण, मुन्यई पैत के आंदि हिलाकित 16 दिसम्बर, 2021 के अनुसा नेमुक्त परिसमापक झंदा गाठित परिसमापक साना के हिस्से के रूप में क्रॉक्स एण्ड किस्स (परिसमापक साना के हिस्से के रूप में क्रॉक्स एण्ड किस (परिसमापक साना के हिला क्रांतिक क्रांतिक

सम्पत्ति	ईंओआई एवं ईएमडी	आरक्षित	ईएमडी	मूल्य वृद्धि
	जमा	मृत्य*	रकम	रकम
गुरुगींच में स्थित फर्निचर एवं किक्सवर	16 मार्च, 2022 को अथना महत्वे	60,00,000	1,00,000 (बागसयोग्य)	50,000

परिसमापक के पास ऑसम बोली को स्वीकार अध्या रह करने का अधिकार सुरक्षित है। बोलीदाताओं पास किसी भी बोली को बस्पूर्यक स्वीकार करवाने अध्या दाया करने का कोई अधिकार सुरी है। यहां ऐसा कुछ भी सत्तम्म सुरी है किसमें कि कॉल्स एक किस्म दिस्मिटर के क्रान्टिय रहा किस अधिकारण करने के लिए प्रतिवद्धता अध्या प्रस्ताच के लिए बायता नहीं होगा। कॉक्स एण्ड कि लिमिटेड के फर्निचर एवं किक्सचर की बिक्री ई-नीतामी के जरिए सख्ती से "जैसे है जहां है", 'जैसे ह जो है". "वहां जो कछ भी है के आधार पर" संग्रातित की जाएगी।

आशुतोष अग्रवाल परिरामापक

आईबीबीआई पंजीयन संख्याः IBBI/IPA-001/IP-P01123/2018-19/11901 आईबीमीआई का पंजीकृत पताः छी-1005, अशोक टावरी, डॉ. एस.एस. राव रोड, परेल मुन्दई-400012, ईमेल: <u>ashutosh.agarwala@gmail.com</u> तारीखः 10 मार्च, 2022

## **OSBI**

कॉरपोरेट सेन्टर, स्ट्रेस्ड ॲसेट रिझोल्यूशन ग्रुप, 21वीं मंजिल, ई विंग, मेकर टावर, कफ़ परेड, मुंबई – 400005

# ई-निलामी द्वारा बेंकों /एआरसी /एनबीएफसी /एफआई को वित्तीय आस्तियों का विक्रय भारतीय स्टेट बेंक वित्तीय आस्तियों के विक्रय के लिए ई-निलामी द्वारा

वैंकों/एआरसी/एनडीएफसी/एफआई से बोलियाँ आमंत्रित करता है. ऐसी वित्तीय आस्तियों, जिन्हें बैंक द्वारा समय-समय पर प्रदर्शित किया जाना है, के क्रय हेतु बोली लगाने में रुचि रखने वाले बैंकों /एअरसी/एनबीएफसी/एफआई बैंक के साथ एक अद्रकटीकरण अनुबंध के निष्पादन के पश्चात इस बोली प्रक्रिया में हिस्सा ले . सकते हैं, यदि वह पहले से निष्पादित नहीं है. बैंक के साथ अप्रकटीकरण अनुबंध के निष्पादन एवं अन्य पूछताछ, यदि कोई हो, के लिए ऐसे इच्छ्क बैंक/एआरसी/एनबीएफसी/ एफआई ई-मेल आईडी dam.sr@sbi.co.in पर संपर्क कर सकते हैं

भारतीय स्टेट बैंक बैंकों /एआरसी/एनडीएफसी/एफआई से अपनी अनर्जव आस्तियों (एनपीए), जिनमें (01) वितीय आस्ति शामिल है और कल बकाया रु. 186.10 करोड है, के प्रस्तावित विक्रय के लिए अभिरुचि की अभिव्यक्ति आमंत्रित करता है. इच्छुक प्रत्याशित बोलीकर्ताओं से अनुरोध है कि वे एक 'अभिरुचि की अभिव्यक्ति'' के माध्यम से ई-निलामी में भाग लेने की अपनी इच्छा से हमें अवगत करवाएँ. अधिक जानकारी के लिए कृपया बैंक की वेबसाइट https://bank.sbi पर विजिट करें और यहाँ दी गई लिंक in the News>Auction Notice>ARCAND DRT पर क्लिक करें.

उप महाप्रबंधक

स्थान: मुंबई (एआरसी) दिनांक: 11.03.2022

### DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF UNIVERSUS PHOTO IMAGINGS LIMITED

CIN: L22222UP2011PLC103611

Registered Office: 19" KM. Hapur, Bulandshahr Road, PO Gulaothi, Bulandshahr, Uttar Pradesh-245408, India Corporate Office: Plot No. 12, Sector B-1, Local Shopping Complex Vasant Kunj, Delhi - 110070, India Tel. No.: +91-11-403221019;

Tel. No.: +91-11-403221019;
Website: www.universusphotoimagings.com; Email Id: cs\_uphoto@universusphotoimagings.com; Company Secretary & Compliance Officer: Mr. Suresh Kumar

his Detailed Public Announcement ("DPA") is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer ("Manager"), for and on behalf of M/s. Consolidated Photo & Finvest Limited, member of the promoter group of the company as defined under SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 ("Acquirer") along with other Company as series under securities or Capitals as associate requirements negariating, 2015, Requirer Javing with unie members of promoter group (collectively referred to as "Acquirers") to the public shareholders (as defined under Regulation 2(1)(1) of the Delisting Regulations (as defined below) and hereimafter referred to as "Public Shareholders") of Universus Photo Ingrigos Limited ("the Company"), in regard to the proposed acquisition of fully paid-up equity shares having face value of INF 101-(Indian Rupees Ten Only) each ("Equity Shares") held by the Public Shareholders, and consequent voluntary delisting of the Equity Shares from National Stock Exchange of India Limited ("NSE") and SSE Limited ("BSE") (hereinalter collectively referred to as "Stock Exchanges"), being the stock exchanges where the equity shares of the company are presently listed, in accordance with the Regulation 15 of Secunities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("Delisting Regulations") (hereinafter referred to as the "Delisting offer" or the "Offer") and in accordance with the terms and conditions set out below and / or in the Letter of Offer (as defined below).

#### BACKGROUND OF THE DELISTING OFFER

- The Acquirer along with other members of promoter and promoter group, is making this Detailed Public Announcement to accurre up to 27,86,333 Equity Shares ("Offer Shares") representing 25,45% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Part B of chapter III read with Chapter IV of the SEBI Defishing Regulations. If the Detailing Offer is successful as provided in para 11 read with para 12 of this Detailed Public Announcement,
- Regulations. If the Delsting Offer is successful as provided in para 11 read with para 12 of this Detailed Public Announcement the Acquirer will apply for delisting of the Equity Shares from the Stock Exchanges in accordance with SEBI Delisting Regulations and the terms and conditions set out below and in the Letter of Offer proposed to be issued, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be delisted from the Stock Exchanges. The Acquirers vide their letter dated November 26, 2021, have expressed their intention to the Board of Directors of the Company ("Board") to acquire the Offer Shares and consequently make an offer to voluntarly delist the Equity Shares of the Company (Tom NSE and BSE in accordance with the Delisting Regulations and had appointed Corporate Professionals Capital Private Limited (Registration No.: IMM000011435), SEBI Category-I Merchant Banker as the Manager to the Offer The Initial Public Announcement (IPA), in terms of Regulation 8of the Delisting Regulations was made to the stock exchanges on November 26, 2021.
- Inter Initial Hubic Announcement (IHA), in terms of Regulation 80f the Delisting Regulations was made to the stock exchanges on November 28, 2021.

  Upon receipt of the IPA, Ihe Company notified to the Stock Exchange on November 29, 2021, that a meeting of the Board ist obe held on December 10, 2021 to inter-alia consider and aproved reject the Delisting Offer and other matters incidental thereto required interes of the SEBID Delisting Regulations, including seeking shareholders' approval, as may be required. The Company appointed M/s. DMKAssociates, Practicing Company Secretaries, a Peer Review Company Secretary Firm
- in terms of Regulation 10(2) of the SEBI Delisting Regulations.

  The Acquirer submitted a certificate from M/s. Kumar Roybarman Prasanta & Associates, Chartered Accountants (FRN 1.5.
- In exequirer submitted a certificate from Mrs. Kumar Koybarman Hrasanta & Associates, Chartered Accountants (HRN) 330634E) dated December 10, 2021, calculating the Floor Price, computed in accordance with Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 6 of the SEBI Takeover Regulations, for the Delisting Offer as Rs. 567.43/-Per share (Rupees Five Hundred Sixty-Seven and Forty-Tiree pass a only) per Equity Share (the "Floor Price"). Further, the Acquirer has indicated that it is willing to accept the Indicative Price up to Rs. 5684 (Rupees Five Hundred Sixty-Eightonly) per Equity Share for purposes of the Delisting Offer (the "Indicative Price").

  The Board of Directors of the Company, in their meeting held on December 10, 2021, inter-aliat ook on record the following:

  The SEBI relaxation letter dated November 03, 2021 granting relaxation form strict compliance of Regulation 4(1)(a) of the Delisting Deputations: the Delisting Regulations:
- the Deusing Regulations,
  The Due Diagence report dated December 10, 2021 submitted by the Peer review Company Secretary, and
  After consideration of the various factors and advantages of delisting and also considering the Due Diligence Report
  the Boardhas granted their approval under Regulation 10(4) of the SEBI Delisting Regulations and recommended the
  proposal to voluntarily delst the equity shares of the Company from the Stock Exchange for approval of the shareholders of
  the Companythrough postal ballot. The Board confirmed that: (a) the Company compiles with the applicable provision of securities laws; (b) the acquirers are in compliance with Regulation 4(5) of the Delisting Regulations; and © the proposed delisting is in the interest of the shareholders of the Company.
- The Company notified the outcome of the aforesaid Board meeting to the Stock Exchange on December 10, 2021
- The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approving the Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approving on December 21, 2021.

  The shareholders approved the Delisting offer by Special Resolution on January 21, 2022 approving the Delisting offer accordance with Regulation 11 (4) of the SEBI Delisting Regulations. On January 22, 2022, the postal ballot results we announced. The no. of votes casted by Public Shareholders in favour of the Delisting Offer are 16,03,830 (98.98%) votes
- which is more than twice the votes cast againstit i.e. 16.491 (1.02%) votes.

  1.9. Further, NSE and BSE have issued their in-principle approvals to the Delisting Offer vide their letters dated March 02, 202 and March 10, 202 respectively in accordance with Regulation 12 of the Delisting Regulations.

  1.10. This DPA is being issued in the following newspapers as required under Regulation 15(1) of the Delisting Regulations:

	Newspaper	Edition
	Business Standard	English - All Editions
	Business Standard	Hindi - All Editions
	Pratahkal	Marathi - Mumbai Editions
		(being regional Language of the place where the Stock Exchanges are situated)
1.	The Acquirers will inform to	he Public Shareholders of amendments or modifications, if any to the information asset out in this

- DPAby way of a corrigendum that will be published in the aforementioned newspapers in which this DPAis published 1.12. The Delisting Offer is subject to the acceptance of the Discovered Price, calculated in accordance with the SEBI Delisting
- Regulations, by the Acquirer. The Acquirer may also, at its discretion, propose (i) a price higher than the Discovered Price for regulations, by tine-Acquirer. The Acquirer may also, at its socretion, propose (i) a price higher than the Discovered Proce to the purposes of the Delsting Officer of (ii) a price which is lower than the Discovered Proce but not less than the book value of the Company as certified by the Merchant Banker, in terms of Regulation 22 of the SEBI Delsting Regulations ("Counte Office Price"). Any Discovered Proce that is accepted by the Acquirer for the Delsting Offer or a higher price that is offered for the Delsting Offer at their discretion, or a Counter Offer Price that results in shareholding of the Promoter and Promoter
- 1.13. The Acquirers reserve the right to withdraw the Delisting Offer in certain cases as set out in para 12 of this DPA are no fulfilled or if the approvals indicated herein are not obtained or conditions which the Acquirer consider in its soled be onerous, are imposed in respect of such approvals.
- 1.14. Neither the Acquirer nor any other entity belonging to the Promoter and Promoter Group of the Company shall sell Equi Sharesofthe Company till the completion of the Delisting Process.

  1.15. As per Regulations 28 of the SEBI Delisting Regulations, the Board is required to constitute a committee of independent of the SEBI Delisting Regulations.
- directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bid Period (as defined below) in the same newspaperswhere this DPA has been published.

- 2.2
- newspapers where this DPAhas been published.

  RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING
  In the Initial Public Announcement, the Acquirers have specified the following as the rationale for the Delisting Offer.
  The Company got mandatorily listed on BSE and NSE on February 14, 2020 pursuant to the scheme of demerger approved by the Hon ble National Company, Law Tribunal, Allahabad, UP Bench videits order dated December 09, 2019.
  However, as on date of IP Agiven by the Acquirer, the trading in the shares of the Company is merely 4% approx. at BSE and 19% approx, at NSE. These trading patterns indicate that the Company is thinly traded, and the public shareholders may be able to derive a better value and put the money so received, in better valued and traded sharing, COVID stuck and hampered the business operations and the company was not able to put its resources and efforts into growth plans as planned. Also, presently there are no expansion plans to be implemented by the Company in the near future and consequently growth/liquidity may virtually remain at the same thresholds.
  Inorder to avoid sudden loss in the value of the shares, certain members of the promoter group of the Company find delisting in the near the promoter group of the Company find delisting In order to avoid sudden loss in the value of the shares, certain members of the promoter group of the Company find del
- of shares of the Company as a more viable option so as to provide exit to the public shareholders under the Reverse Bor Building Process ("RBBS"), as mandated under Delisting Regulations. 2.5. Further, defisting will provide the shareholders an opportunity to realize immediate and certain value for their shares at a tire of elevated market volatility.
- SEBIEXEMPTION LETTER

Name of the Directo

- 3.2.
- SEBIEARM FIUNCE I TEX
  Since the Company got listed pursuant to the demerger of an already listed company, so the Acquirer sought a relaxation from SEBI from the strict compliance of Regulation 4(1)(a) of Delisting Regulations.

  As per Regulation 4 of the Delisting Regulations, three years should have elapsed since the listing of that class of equity shares on any recognized stock exchange before proceeding for Voluntary Delisting.

  SEBI videtheir exemption letter no. SEBI/HO/CFD/DCR2/OW/2021/31532/1 dated November 03, 2021 granted relaxation from the strict compliance of Regulation 4 (1)(a) of the Delisting Regulations. The copy of SEBI exemption letter is available on the website of the Companyability (In present procedure) are not provided to the Companyability (In present procedure) are not provided to the Companyability (In present procedure) are not provided to the Companyability (In present procedure) are not provided to the Companyability (In present procedure) are not provided to the Companyability (In present procedure) are not provided to the companyability (In present procedure) are not provided to the companyability (In present procedure) are not provided to the companyability (In present provided to the companyability (In present procedure) are not provided to the companyability (In present procedure) are not present provided to the companyability (In present provided to the companyability) are not provided to the companyability (In present provided to the companyability). 3.3. on the website of the Companyathttp://universusphotoimagings.com/investors.html
- **BACKGROUNDOFTHE ACQUIRER**
- 4.1
- BACKGROUNDOFTHEACQUIRER
  TheAcquirer belongs to the Promoter Group of the Company
  Consolidated Photo & Firmest Limited, was incorporated as a Public Limited company under the Companies Act, 1956 vide
  Certificate of Incorporation dated September 12, 1996, issued by Registrar of Companies. Kolkata.
  Further, a Scheme of Amalgamation ("Scheme") under Section 230-232 of the Companies Act, 2013 is under process and
  has been filed with Honbite National Company. Law Tribunal. Kolkata, amongst Soyuz Trading Co. Ltd ("Transferor Company 2") Penrose Mercantilles Ltd. ("Transferor Company 3")
  Consolidated Photo & Firnest Ltd. ("Transferor Company 4") (which is presently a Group Company of
  universus Photo Imagings Limited) wherein all the above mentioned Transferor Companies, inter-alia including
  Consolidated Photo & Firnest Ltd will be merged with Mis. Concatenate Advest Advisory Private Limited.
  Post effective date of the Scheme, Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor
  Company 4, Transferor Company 5 will stand dissolved pursuant to operation of they and Mis. Concatenate Advest Advisory Private Limited. 4.2.
- 4.3. Company 4, Transferor Company 5 will stand dissolved pursuant to operation of law and M/s. Concatenate AdvestAdvisor Private Limited ("Transferee Company") shall become the member of Promoter Group in the Company holding 74,37,01 Equity Shares aggregating to 67,94% of the total paid-up share capital of the Company and shall continue to give the
- Delisting Offer to the Public Shareholders of the Company holding 27,86,333 Equily Shares aggregating to 25,45% of the capital for and on behalf of Promoter group of the Company.

  The CIN of the Acquirer is URS93WB1999FDC243606. The registered office of the Acquirer is situated at 16B. Shakespeare Sarani, 27 Fborr, Kolkata, West Bengal-700071, India and the corporate office is situated at Plot No. 12, Local
- Shopping Complex SectorB-1, VasantKunj, New Delhi -11070, India.
  4.5. As on date of this DPA, the authorized share capital of the Acquirer is INR 14,64,05,000 d vided into 1,46,40,500 equit, sharesofface value of INR 10<sup>2</sup>-each anothe issued, subscribed and paid-up share capital of Acquirer is INR 14,31,20.350 divided into 1.43.12.035 equity shares of face value of INR 10/-each 4.6. As on the date of DPA, the board of directors of the Acquirer is as follows Designati

	IVII. Nauriey Orly arri	) Director ;	03/0//2017	00043430
	Mr. Manoj Kumar Rastogi	Managing Director	25/09/2020	07585209
	Mr. Vinumon K Govindan	Director	04/07/2016	07558990
	Mr. Arjun Singh	Director	01/12/2017	00129695
4.7.	The key financial information of the	heAcquirer based on its audited financi	al statements for the financia	al years ended on March
	31, 2021, March 31, 2020 and Ma			(INR in Lakhs)
	D6d	Year Ended 31.03.2019 Y	ear Ended 31.03.2020 Y	ear Ended 31.03.2021

Reserve and Sur lus	ı	15216.79	1	14822.98		16500.17
Net Worth	1	16643.99	ı	14822.98	-	17931.31

Particulars	Te.	(Audited)	(Audited)	(Audited)
Total Income	J	231.82	339.18	1791.58
Profit/ (Loss) After Tax		140.38	(152.09)	1635.19
Equity Share Capital		1427.20	1427.20	1431.20
Reserve and Sur lus		15216.79	14822.98	16500.17
Net Worth	1	16643.99	14822.98	17931.31
Total Liabilities	1	165.28	422.58	7396.23
Total Assets	- 1	16809,28	16719.67	28757.16

- 4.8. As on the date of this DPA, the Acquirer holds 41,04,674 Equity Shares representing 37,50 % of the equity sh the Company 4.9. Except Mr. Mr. Radhey Shyam, Director of the Acquirer, who holds 12 shares in the Company none of the compan
- the Acquirer hold any shares in the Company.
  4.10. As on the date of this DPA, shareholding of Acquirer and othe Company ("UPIL"), areas below:

S. No.	Name	J.N	lo. of Shares	% of Shares
1.	Consolidated Photo &Finvest Limited	T	41 04 674	37.50
2.	Soyuz Trading Company Limited		25.26,336	23.08
3.	Rishi Trading Company Limited		8,06,004	7.36
4.	Consolidated Finvest And Holdim's Limited	,	3.91,018	3.57
5.	Jindal Photo Investments Limited	1	0 '	0.00
6.	Bhavesh Trust 'Trustees Mr. Bhavesh Jindal and Mrs. Subhadra Jindal	1	29,750	0.27
7.	Ms. Aakriti Ankit A ~ arwal*	,	0 '	0.00
8.	SSJ Trust' Trustees Mr. Sh. am Sunder Jindal & Mrs. Subhadra Jindal	ŧ	3,02.239	2.76
		_		

81,60,271 74.55 TOTA sification under Regulation 31A of SEBI (Listing Obligations & Disc

- The Acquirers and other members of the promoter/promoter group of the Company have not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. November 26, 2021) made in in terms of Regulation 8 (1) of the Delisting Regulations. Further, the Acquirer and all the other members of the promoter/promoter group of the Company from on Isol day a Fyguity Shares of the Company from November 26, 2011 date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5) of the Delisting Regulations.
- The Acquirer and other members of promoter/promoter group of the Company are not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act,") or any other regulation. madeunderthe SEBI Act.
- The Acquirers have, as detailed in para 18 of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Acquirers under the Delisting Offer
- BACKGROUND OF THE COMPANY
- Universus Photo Imagings Limited, originally incorporated as "Jindal Photo Investments and Finance Limited" as a Public Limited Company under the Companies Act, 1956 vide Certificate of Incorporation dated November 12, 2011 and certificate of Commencement of Business dated December 07, 2011, issued by Registrar of Companies, Ahmedabad. Subsequently, name of the Company was changed to "Jindal Photo Imaging Limited" vide fresh certificate of incorporation dated March 25, 2014. Thereafter, the Name of the Company was again changed to Universus Photo Imagings Limited, vide fresh certificate of incorporation dated December 12, 2019. The registered office of the Company Imagings Limited, viole fresh certificate of incorporation dated December 12, 2019. The registered office of the Company is situated at 1918 KM, Hapur, Bulandshahar Road, PO Gullachtik, Bulandshahar RA-\$45408, India and the corporate office of the Company is situated at Plot No. 12, Sector B-1, Local shopping Complex, Vasant Kunj, Delhi-110070, India. The CIN of the Company is 12222/UP2011PLC103611.

  The Company is engaged in manufacturing, selling, distributing, converting and producing, X-Ray films and NTR films in Matt & Glossy finish. NTR Films being used for photo albums, certificates, playing cards, Grit Cards, visiting cards, calendar, menu cards, wedding cards & modelling portfolio.

  The Furlly Network of the Company are filted from National Stock Exchange of India and BSE Limited.

- calendar, menu cards, wedding cards & modelling portfolio.

  The Equity Shares of the Company are listed on National Stock Exchange of India and BSE Limited.

  As on the date of this DPA, the Company does not have any part typaid-up shares or convertible securities in the nature of warrants or fully or party convertible debentures/preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to any look-in requirements.

  As on the date of this DPA, the members of the Board of the Companyare as unde

Name of the Director	Designation		No. of Equity Shares held in the Company
Mrs. Sonal Agarwal	Non-Executive Independent Director	11/12/2019	NIL
Mr. Rathi Binod Pal	Non-Executive Director	22/12/2017	NIL
Mr. Saniv Kumar Agarwal	Non-Executive Director	07/02/2018	NIL
Mr. Shailendra Sinha	Executive Director	26/12/2019	NIL
Mr. Vinod Kumar Gupta	Non-Executive Director	30/05/2020	NiL
Mr. Sanjeev Aggarwal	Non-Executive Director	13/11/2021	NIL

A brief of the standalone financials of the Company for the financial year ended at March 31, 2019, March 31, 2020 March 31, 2021 and the for the nine months ended at December 31, 2021

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2020	Year Ended 31.03.2021	9 months ended at 31.12, 2021
	(Audited)	(Audited)	(Audited)	(Un-Audited)
Revenue from Operations		6,241.43	4,695.95	4,098.90
Other Income	-	1,121.12	1,143.86	1,082.43
Total Income		7,362.54	5,839.82	5,181.33
Total Expenses and Provisions for Standard Assets	0.81	5,349.42	3,961.85	3,331.52
Profit/ Loss before Tax	(0.81)	2,013.12	1,877.97	1,849.82
Tax Expense	-	440.28	451.66	282.09
Profit/ (Loss) After Tax	(0.81)	1,572.84	1,426.30	1,567.73
Basic EPS (INR per share)	(1.63	14.37	13.03	14.32
Diluted EPS (INR per share)		14.37	13.03	14.32
Equity Share Capital	5.00	1,094.66	1,094.66	1,094.66
Reserve and Surplus	(6.47)	1,566.37	2,992.67	4,560.404
Net Worth	(1.47)	2,661.03	4,087.33	5,655.06
Non-Current Liabilities	-	904.01	1,045.18	929.10
Current Liabilities	2.02	359.08	229.05	278.69
Total Equities & Liabilities	0.54	15,989.64	17,437.01	18,943.99
Non-Current Assets	-	1031.14	994.84	530.68
Cash and cash equivalents	0.34	2,715.88	46.34	530.89
Other Current Assets	0.21	12,242.62	16,395.83	17,882.42
Total Assets	0.54	15,989.64	17,437.01	18,943.99

- 5.7. The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of the SEBI Act or under any of the regulations made under SEBI Act.
- PRESENT& EXPECTED CAPITAL STRUCTUREAND SHAREHOLDING PATTERN OF THE COMPANY
- As on the date of DPA, the submired share capital of the Company is INR 12,00,000 of wided into 12,00,000 Equity Shares of face value of INR 104- each. The issued, subscribed and paid-up equity share capital of the Company is INR 10,94,66,004 Equity-Shares of face value of INR 104- each. The Share holding structure are not the date of the IDPA en of Affords.

0.2.	The Shareholding structure as on the date of this DEAIS as follows.		
	Particulars	No, of Shares	%
	Promoter and Promoter Group	1	
	Individuals and HUF	250	0.00
	Body Corporate	81,60,021	74.55
	Total Promoter Holding (A)	81,60,271	74.55
	Total Public Holding (B)	27,86,333	25.45
	Grand Total (A+B)	1,09,46,604	100.00
6.3.	The expected post-delisting shareholding pattern of the company will be as follows:		
	Particulars	No. of Shares	3 %

Particulars	No. of Shares	%
Promoter and Promoter Group		
Individuals and HUF	250	0.0
Body Corporate	1.09,46,354	100.0
Total Promoter Holding (A)	1.09,46,604	100,0
Total Public Holding (B)	0	0.0
Grand Total (A+B)	1,09,46,604	100.0

- STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED AND STOCK MARKETINFORMATION
- The ISM of the Company is INEO3V001013. The Company got mandatorily listed on BSE and NSE on Feb pursuant to the Scheme of Demerger, approved by the Honble National Company Law Tribunal, Allahab vide its order dated December 09, 2019.
- The Equity Shares of the Company are currently listed at NSE (SYMBOL: UNIVPHOTO) and BSE (Scrip Code: 542933). The Equity Shares of the Company are Frequently traded at NSE and are Infrequently traded at BSE within the meanin of explanation to Regulation 2(1) (j) of the Takeover Regulations.
- of explanation to Regulation 2(1) (j) of the Takeover Regulations.

  The Acquirers are seeking to voluntary delist the Equity Shares of the Company from NSE and BSE in accordance with the Delisting Regulations and SEBI Exemption letter bearing no. SEBIHO/CFD/DCR2/OW/2021/31532/1 dated November 03, 2021.

  The Company has received the in-principle approvals from NSE on March 02, 2022 and from BSE on March 10, 2022.

  The high, low, and average market prices of the equity shares of the Company during the preceding 3 financial years are
- 7.5.

	NSE			BSE		
Period	High* (INR)	Low* (INR)	Average** (INR)	High* (INR)	Low* (INR)	Average** (INR)
April 01, 2018 to March 31, 2019	Data not	available, a	s the Compa	ny got listed	on Februa	ry 14, 2020
April 01, 2019 to February 13, 2020						l
From February 14, 2020 to March 31, 2020	78.70	38.00	57.75	76.35	38.00	59.23
April 01, 2020 to March 31, 2021	265.85	45.80	165.18	252.45	46.80	156.11
April 01, 2021 to March 10, 2022	988.00	157.00	508.70	993.00	156.00	699.64

- Source: <a href="www.nseindia.comandwww.bseindia.com">www.nseindia.com</a>
  (\*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equity Shares of our Company for the year.
  (\*\*) Average Price (Total Turnover /Total Traded Quantity) for all trading days during the said period.
- 7.6. The monthly high and low market prices for the 6 months preceding the date of this DPA and the corresponding volume

	NSE				BSE				
Period	High* (INR)	Low* (INR)	Volume No. of shares	Volume INR in lakhs <sup>1</sup>	High*	Low* (INR)	Volume No. of shares	Volume INR in lakhs	
Sep-21	410.00	313.65	168126	602.93	409	312.30	39,237	139.81	
Oct-21	427.70	350.35	101638	389.46	423.25	348.00	32,345	123.09	
Nov-21	660.45	371.85	427506	2261.44	666	362.00	108127	584.51	
Dec-21	818.00	557.00	549431	4044.39	820.25	558.10	159201	1153.47	
Jan-22	849.00	645.00	148446	1057.05	840	645.25	36,445	265.12	
Feb-22	988.00	705.30	295269	2682.70	993	697.45	478.023	4636.82	

Source: www.nseindia.comandwww.bseindia.com (\*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equit Shares of our Company for the month

8. MANAGERTOTHE OFFER REGISTRARTOTHEOFFER Corporate MEINTECH **Professionals** 

Corporate Professionals Capital Private Limited D-28 South Extension Part-1 NewDelhi-110049 India

Contact person: Ms. Anjali Aggarwal Telephone: 011-40622230/40622215 Fmail: mb@indiacp.com

Website:www.corporateprofessionals.com SEBI Registration No.: INM000011435 ValidityPeriod: Permanent Corporate Identity Number: U74899DL2000PTC104508

Kfin Technologies Private Limited Selenium, Tower B, Plot No. 31 &32, Financial District

Selenium, Towa B, Piot No. 3 1 & 32, Financial Usinic Nanakramguda, Sehingampally, Hyderabad, Rangaredo 500032, Telangana, India Contact Person: Mr. M Murali Krishna Contact Person: Mr. M Murali Krishna Telephone: +91-4067162222/18003094001 Email: ug l.delistingoffer@kfintech.com e: www.kfintech.com gistration No.:INR000000221 SEB Registration No.:INR000000221
Validity Period Permanent
Comporate Identity Number: U72400TG2017PTC117649

## DETERMINATION OF THE FLOOR PRICE AND THE INDICATIVE PRICE

- The Acquirers propose to acquire the Equity Shares from the Public Shareh process established in terms of Schedule II of the Delisting Regulations.
- 10.2. The Equity Sharesare currently listed on NSE and B SE.
- 10.3. The annualized trading turnover based on the trading volume of the Equity Shares at NSE and BSE during the periform November 2020 to October 2021 (twelve calendar months preceding the calendar month of the Reference Date)

as under				
Stock Exchange	No. of shares traded from November 2020 to October 2021		Annualized Trading Turnover (as a % to total listed Equity Shares)	
NSE	20,28,790	1,09,46,604	18.53	ī
BSE	4.42.072	1.09.46.604	4.04	- 1

- (Source: www.nseindia.com and www.bseindia.com
- 10.4. Based on the information above, the Equity Shares are Frequently traded at NSE and Infrequently traded at BSE with
- 10.4. Based in the immediate above, in exploit so facilities as a Prequently valued at NSC and interpolation for the meaning of explanation to Regulation 2(1)(i) of the Takeover Regulations.
   10.5. As required under Regulation 20(2) of the Delisting Regulations, the floor price of the Delisting Offer is required to be determined in terms of Regulation 8 of the SEBI (SAST) Regulations. As per Regulation 20(3) of the Delisting Regulations, the reference date for computing the floor price would be the date on which the recognized stock exchange was notified of the board meeting in which the delisting proposal would be considered and app 2021 ("Reference Date")
- The Floor Price of INR 567.43 (Indian Rupees Five Hundred Sixty Seven and Forty-ThreePaisaonly) per equity shar face value of INR 10/- each has been determined in terms of Regulation 8(2) of the SEBI (SAST) Regulations, a considering the following facts.

. No	Particulars	Price
( <del>a)</del>	The highest negotiated price per share of the target company for any acquisition under the a geement attracting the obligation to make a public announcement of an open offer.	Not Applicable
(b)	The volume-weighted average price paid or payable for acquisition by the Acquirer along with PAC during 52 weeks immediatel yprecedin of the Reference oate	Rs. 190/ -
(c)	The highest price paid or payable for any acquisition by the Acquirer along with PAC during 26 weeks immediately preceding the Reference date	NotApplicable
(d)	The volume weighted average market price of shares for a peripd of sixty trading days immediately preceding the Reference date 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.	Rs. 567.43/

- 10.7. The Company, on December 10, 2021, received the letter from the Acquirers, providing the details of the Floor Proce along with a certificate issued by Mis. Kumar Roy Barman Prasanta, Chartered Accountants, certifying the Floor Procefor the Delisting Offer to be INR 567.437 -per Equity Share determined in accordance with Regulation 20 of the Delisting Regulations read with Regulation 8 of SEBI (SAST) Regulations.
  10.8. Further, the Acquirer has indicated that it is willing to accept the "Indicative Price" for the said delisting offer upto
- Rs. 568/-per Equity Share.

  0.9. The Floor Price and the Indicative price were notified to the stock exchanges by the Company as part of the outco of the meeting of the Board held on December 10, 2021.

#### DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE

- The Acquirer proposes to acquire the Offer Shares pursuant to a reverse book-building process through an Acquisition Window Facility, i.e., separate acquisition window in the form of a web-based bidding platform provided by NSE, in accordance with the stock exchange mechanism, conducted in accordance with the terms of the SEBI Deleting Reputations.
- 1.2. All Public Shareholders can tender their Offer Shares during the Bid Period (as defined below) as set out in para 1
- 1.3. The minimum price per Offer share payable by the Acquirer for the Offer shares it acquires pursuant to the Delistin The minimum price per Unier sharepayable by the Acquirer for the Unier shares it acquires pursuant to me believing Offer as determined in accordance with the SEBI Delisting Regulations, will be the price at which the shareholding of the Acquirer along with other members of the Promoter and Promoter Group of the Company reaches 90% of the total equity shares of the Company, excluding such equity shares in terms of Regulation 21 (a) of SEBI Delisting Regulations, pursuant to a reverse-book building process through Acquisition Window Facility conducted in the manner specified in Schedule II of the SEBI Delisting Regulations ("Discovered Price") which shall not be lower the Start of the SEBI Delisting Regulations ("Discovered Price") which shall not be lower the Start of the SEBI Delisting Regulations ("Discovered Price") which shall not be lower the Start of the SEBI Delisting Regulations ("Discovered Price") which shall not be lower the SEBI Delisting Regulations ("Discovered Price") which shall not be lower the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not be set to the SEBI Delisting Regulations ("Discovered Price") which shall not b than the Floor Price
- 11.4. The cut off date for determination of inactive Public Shareholders is March 10, 2022 (i.e. the date of receipt of in
- principle approvalfromBSE).
- 11.5. The Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer at the Discovere Price determined through Reverse Book Building Process is equal to the Floor Price or less than the Indicative Price. 11.6. The Acquirer is under no obligation to accept the Discovered Price if it is higher than the Indicative Price. The Acquire may, at its discretion:
  - accept the Discovered Price

  - offer a price higher than the Discovered Price, or Make a Counter Offer at the Counter Offer Price
  - The "Exit Price" shall be
  - the Discovered Price, if accepted by the Acquirer; a price higher than the Discovered Price, if offered by the Acquirer at their discretion: or
  - the Counter Offer Price offered by the Acquirer at their discretion which, our suant to acceptance and /or rejection by Public Shareholders, results in the shareholding of the Promoters and Promoter Group of the Compan reaching to 90% of the total equity shares of the Company, excluding such Equity Shares in terms of Regulation
- 21 (a) of the SEBI Delisting Regulations.

  11.8. The Acquirer shall announce the Discovered Price, its decision to accept or reject the Discovered Price of the Counter Offer Price, as applicable, in the same newspapers in which the Detailed Public Announcement is published. accordance with the schedule of activities set out in paragraph 19 of this Detailed Public Announcement.
- 11.9. Once the Acquirer announce the Exit Price, the Acquirer will acquire, subject to the terms and conditions set out in th DPA and the Letter of Offer of the Delisting Offer, all the Offer Shares validly tendered at a price not exceeding the Ex Price, for a cash consideration equal to the Exit Price for each such offer share valid lytendered and ensure that: (i) case of Exit Price being more than the Floor Price but equal to or less than the Indicative Price, the navment shall be rade through the secondary market settlement mechanism; (i) In case the Ext Price is higher than the Indicative Price, the payment shall be made within 5 (Five) working days from the date of Public Announcement as specified or paragraph 16.1 (ii) of this DPA. The Acquirer will not accept Offer Shares offered at a price that exceeds the Ex-
- 1.10. If the Acquirer do not accept the Discovered Price in terms of SEBI Delisting Regulations and does not make counte
- Offer to the Public Shareholders in terms of Regulation 22(4) of the SEBI Delisting Regulations and obesind make counteroffer to the Public Shareholders in terms of Regulation 22(4) of the SEBI Delisting Regulations and/or the Delisting
  Offer falls in terms of Regulation 23 of the SEBI Delisting Regulation.

  a. The Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer,
  by the Acquirer, through the Manager to the Delisting Offer, will within 2(two) working days of closure of the Bic
  Period (as defined below) announce such rejection of the Discovered Price or failure of the Delisting Offer

  It is a support of the Delisting Offer of t through an announcement in all newspapers where the DPA has been published;
- No final application for delisting shall be made before the Stock Exchange; The lien on the Equity Shares is nedered / offered in terms of Schedule II or Schedule IV of the SEBI Delisting Regulations as the case may be, shall be released to such Public Shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the SEBI Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21 (a) of the SEBI Delisting Regulations are not tendered offered; (ii) on the date of making public announcement for the failure of the Delisting Offer under Regulation 21 (a) of the SEBI Delisting Regulations are not tendered offered; (ii) on the date of making public announcement for the failure of the Delisting Offer under the state of the series of the series of the series designed to the series of the ser Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirer: ((f)) in accordance with Schedule IV of the SEBI Delisting Regulations if a counter offer has been made by the Acquirer
- The Acquirer will bear all the expenses relating to the Delisting Offer, 93% (ninety nine percent) of the amount lying in the Escrovi Account shall be released to the Acquirer within 1 (one working day from the date of public announce ment of failure of the Delisting Offer, and the balance 1 % (one percent) shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation
- of lien marked on their Equity Shares by the Manager to the Delisting Offer, the Acquirer shall not make another delisting offer until expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the SEBI Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21 (a) of the SEBI Delisting Regulations are not tendered of loffered; (a) from the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse book building
  - regulation (reg.) on the SEB Deliasing Regulations in the facts of making public announcement or the failure of counter ofter as provided under Schedule IV of the SEBI Delisting Regulations, and The escrow account (as defined below) opened in accordance with Regulation 14 of the SEBI Delisting Regulations and Regulation 14 of the SEBI Delisting Regulations and SEBI Delisting Regulations and Regulations and Regulations and Bernsel Bellow (SEBI Delisting Regulations).
- MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS OF THE DELISTING OFFER
- The acquisition of Offer Shares by the Acquirers pursuant to the Delisting of the Company are conditional upon: The Acquirer deciding in its sole and absolute discretion to accept the Discovered Price or offer a price higher than the Discovered Price, or offer a Counter Offer Price which, pursuant to acceptance and / or rejection by Publi Shareholders, results in the shareholding of the Acquirer along with other members of the promoter and promote group of the Company reaching 90% of the total Equity Shares of the Company, excluding such Equity Shares in terms of Regulation 21 (a) of the SEBI Delisting Regulations. It may be noted that notwithstanding anything contained in this Detailed Public Announcement, the Acquirer reserve the right to accept or reject the Discovered
- The cell it is higher than the Indicative Price.

  A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of SEB Delisting Regulations, prior to the closure of bidding period (as defined below) i.e. on the Bid Closing Date (as below defined) so as to cause the cumulative number of Equity Shares held by the Acquirer along with other members of the promoter &promoter group of the Company (as on the date of this DPA) taken together with the Equity Share acquired through the Acquisition Window Facility or OTB) to be equal to or in excess of such number of the Equit Shares constituting 90% of the total Equity Shares in terms of Regulation 21 (a) of the SEBI Delisting Regulation ("MinimumAcceptance Condition"); The Acquirer will obtain requisite statutory approvals, if any, required for the delisting as stated in para 20 of this DPA and meet the conditions set out in Regulation 21 of the SEBI Delisting Regulations.

- ACQUISTION WINDOWFACILITY
  SEBI, vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular no. SEBI/HO/CFD/DCR-III/CIR/P/2016/13 dated August 13, 2021 and ("SEBI Circulars") has provided a framework for acquisitions pursuant to a delisting offer to be made through the stock exchange ("Stock Exchange Mechanism"). As prescribed under the SEB Circulars, the facility for such acquisitions shall be in the form of a separate window provided by stock exchan
- having nationwide trading terminals.

  13.2. Further, SEBI circulars provide that the Stock Exchange shall take necessary steps and put in place the neces infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance wit requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange have issued guideline detailing the mechanism for acquisition of shares through Stock Exchange.
- 133. As such, the Acquirer shall avail the Stock Exchange Mechanism and Acquisition Window Facility provided by the Stock Exchange, in compliance with the SEBIC inculars. Nation al Stock Exchange of India of India Limited has been appointed as the designated stock exchange ("Des") for the purpose of the Delisting offer.

  134. The Acquirer has appointed SMC Global Securities Limited as its Broker for the Delisting offer through whom the purchase and selflement of the Offer Shares tendered in the Delisting Offer will be made ("Buyer Broker").
- 13.5. The cumulative quantity tendered shall be displayed on website of NSE at specific intervals during Bid Period (a defined below) and the outcome of the reverse book building process shall be announced within 2 (two) hours of the closure of the Bid Period (as defined below)

## DATES OF OPENING AND CLOSING OF BIDDING PERIOD

- 14.1. All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendening, the whole or part of the Equity Shares held by them through the Acquistion Window Facility at or above the FloorPhoc. The period during which the Public Shareholders may tender ther Equity Shares, shall commerce on Wednesday, March 23, 2022 ("Bid Opening Date") and close on Wednesday, March 30, 2022 ("Bid Opening Date") and close on Wednesday, March 30, 2022 ("Bid Closing Date"). Date") during normal trading hours of the secondary market ("Bid Period"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock broker registered with NSE ("Seller Member") during the normal trading hours of secondary market on or before the Bit Closing Date. Any change in the Bid Period will be notified by way of an addendum/cor which DPAhas appeared.
- The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer, Bids not up the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.
- 14.3. The Public Shareholders should submit their Bids through stock brokers registered with stock exchange only. Thu Public Shareholders should not send bids to Company/Acquirer/Managers to the Offer/Registrar to the Offer
- 14.4. Bids received after close of normal trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price. The Public Shareholders may withdraw or revise their Bid's upwards not late than 1 (one) day before the closure of the Bid Period. Downward revision of Bids shall not be permitted.

## PROCESS AND METHODOLOGYFOR BIDDING

- The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries o the records of the depository at the close of business hours on the March 10, 2022 ("Specified Date").
- the records of the depository at the close of business hours on the March 10, 2022 ("Specified Date").

  15.2. For further details on the schedule of activities, pleaserefer to paragraph 19 of this DPA.

  15.3. In the event of non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA, clearly marking the envelope "Universus Photo Imagings, Limited Delsting Offer 2022. Alternatively, the Diblic Shareholders may obtain copies of the Letter of Offer from the website of the stock exchanges i.e. www.nseindia.com or <u>www.bseindia.com</u>, or, from the website of the Registrar to the Offer at <u>www.kfintech.com</u> from the website of the Company, at <u>www.universus.photoimag.ngs.com</u> or the Manager to the Offer
  - from the website or the Company holding Equity Shares either in physical Company holdi
- 15.5. During the Bid Period, the Bids will be placed in the Acquisition Window Facility or OTB by the Public Shathrough their respective Seller Member during normal trading hours of the secondary trarket. The Seller can enter orders for Equity Shares which are held in dematerialized form as well as physical Grown.
  15.6. Procedure to be followed by Public Sharesholders holding Offer Shares in dematerialized form: Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer woul
- have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company note times the beassing units. The consequences of effective the properties of the state of the
- the procedure prescribed by the NSE Clearing Limited ("Clearing Corporation"/"NCL")) and a lien shall be mark against the equity shares of the shareholder and the same shall be validated at the time of order entry Continue....to next Page.

Universus Photo Imagings Limited



# हस्तांदोलन नको नमस्कार करा. संभाषण करताना ६ फूटांचे अंतर ठेवा





- c. The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by NSE NCL hefore the Bid Opening Date
- d. For custodian participant orders for Equity Shares in dematerialized form, early payin is mandatory prior  $confirmation of the \ relevant \ order \ by \ the \ custodian. The \ custodian \ shall \ either \ confirm \ or \ reject \ the \ orders \ with \ relevant \ orders \$ the normal trading hours during the tender offer open period, except for the last day of tender offer it shall be up to 4.00 p.m (However bids will be accepted only up to 3:30 p.m.). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again
- e. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Client ID, no. of Offer Shares tendered and price at which the Bid was placed
- Please note that submission of Bid Form and TRS is not mandatorily required in case of Equity Shar held in dematerialised form.
- g. The Clearing Corporation will hold in trust the lien marked on the Offer Shares until the Acquirers complete th
- obligations under the Delisting Offer in accordance with the Delisting Regulations and SEBI Circulars. h. The Public Shareholders will have to ensure that they keep the depository participant ("DP") account active Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account

active and updated to receive credit remittance due to acceptance of Offer Shares tendered by the

- i. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Equity Shares in dematerialize form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE before the Bid Closing Date.
- $\label{procedure} \textbf{Procedure to be followed by Public Shareholders holding Offer Shares in the Physical Control of the Cont$ 
  - a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physic shareholders are allowed to tender their shares in the Delisting. However, such tendering shall be as per the ovision softhe Delisting Regulations
  - b. The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below
  - original sharecertificate(s)
  - valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in t same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer Attestation, where required, (thumbimpropriate place) and the property of theetc.) should be done by a magistrate/notary public/bank manager under their official seal;
  - iii. selfattested permanent account number ("PAN") card copy (in case of joint holders, PAN card copy of al
  - IX Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;
  - v. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and
  - vi. any other relevant documents such as power of attorney, corporate authorization (including board resolution) specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid aadhaar card, voter identity card or passport
  - c. Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed
  - d. The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 15.7(b) of this DPA) above are delivered along with TRS either by registered post or courier or by hand delivered post of the courier or c Registrar to the Offer (at the address mentioned in paragraph 9 of this DPA) before the last date of Bid Closin date. The envelope should be marked as "Universus Photo Imgaings Limited - Delisting Offer 2022".
  - e. Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accept unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents and the verification of physical certificates shall be completed on the day of which they are received by the Registrar to the Offer. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. Once, the Registrar to the Offer confirms the Bids, it will be treated as'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) along with TRS are not received by the Registrar to the Offer before the last date of Bid Closing date shall liable to be rejected.
  - f. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical for can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name an address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos there of, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 15.7(b of this DPA). Public Shareholders will be required to approach their respective Seller Member and have to ens that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE, before Bid Closing Date.
  - g. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
  - h. Please note that submission of Bid Form and TRS along with original share certificate(s), valid sha transfer form(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registr to the Offer before the last date of Bid Closing date.
- 15.8. If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can apply the Public Shareholder (s) can apply the Public Sh broker registered with Stock Exchange and can make a bid by using quick unique client code (UCC) facility through that stock broker registered with the Stock Exchange after submitting the details as may be required by the stock. broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to reg using quick UCC facility through any other stock broker registered with the Stock Exchange, Public Shareholder may approach Buyer Broker viz. SMC Global Securities Limited, to place their bids, to register himself and bi using quick UCC facility
- Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this DPA an Fullic shareholders, who have tendered their Offer Shares by submitting birds pursuant to the terms of this DrAant the Letter of Offer, may withdraw or revise their Bids upwards notlater than 1 (one) day before the Bid Closing Date Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the onginal Bid was placed not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted Any continues. Descriptions of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Officer orManagertothe Offer
- 15.10. The Confirmed Cumulative Quantity tendered shall be made available on the exchange NSE website is <a href="https://www.nseindia.com">www.nseindia.com</a> through out the trading session and will be updated at specific intervals during the Bid Period.
- 15.11. The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, are encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge
- 15.12. Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.
- 15.13. In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make counter offer at the Counter Offer Price (i.e., a price to be intimated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer), at the sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement ocunter offer ("Gourter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA" within 2 working days of the Bid Closing Date. The Counter Offer PA will contain there alia details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to
  - a. All Offer Shares tendered by Public Shareholders during the Bid Penod and not withdrawn as per paragraph 15.13 (b) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price

- b. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the onginal Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the
- date of issuance of the Counter Offer PA will not be accepted.

  Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be te the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

### METHOD OF SETTLEMENT

- in finalization of the basis of acceptance as per Delisting Regulations:
- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary marks For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the EscrowAccount (as defined below) shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the NCL and subsequently NCL will make direct funds pay out to respective Public Shareholders bank account linked to its demat account. If bank account details of an Public Shareholder is not available or if the fund transfer instruction is rejected by the RBI or bank, due to an reasons, then such funds will be transferred to the concerned SellerMember(s) settlement Bank account for onwa transfer to the respective client. For the Offer Shares acquired in physical form, the NCL will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.
- If the Exit Price is more than the Floor Price but equal to or less than the Indicative Price, then the payment consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Exit Price is more than the Indicative Price, then the pa of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five
- working days from the date of the public announcement under Regulation 17(4) of the SEBI Delisting Regulations. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RB and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, th funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same t their respective Public Shareholder's account onward. For this purpose, the client type details will be collecte from the depositones whereas funds pay-out pertaining to the bids settled through custodians will be transferre to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribe by NSE and the NCL from time to time.
  The Equity Shares acquired in dematerialized form would be transferred directly to the Acquirer's demat accou
- In case of the Equity shares acquired in physical form, the same will be transferred to the Acquirer's demat accound by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirer in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrar to the Delisting Offer
- Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the NCL by the Company or the Registrar to the Delisting Offer. On receipt of the same, NCL will release the lien on unaccepted  $\label{prop:control} \textit{Equity Shares in the demataccount of the Public Shareholder. On settlement date, lien \textit{Equity Shares mention} \\$ in the accepted Bid will be transferred to the NCL.
- 16.7 In case of Inter Depository, NCL will cancel the unaccepted Equity Shares in the target depository. Soul depository will not be able to release the lien without a release of IDT message from target depository. Further release of IDT message shall be sent by target depository either based on cancellation request received fron NCL or automatically generated after matching with Bid accepted details as received from the Target Companiance or the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, source depository and the Delisting Offer. The Delisting Offer is a support of the Delisting Offer is a support of the Delisting Offer. The Delisting Offer is a support of the Delistinase lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Pos completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality source depository shall debit the securities as per the communication/ message received from target deposit to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to NCI nent account in target depository on setilement date.
- The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Public Shareholder should pay these costs to their respective Seller Members. The Buyer Broker would also issue contract note to the Acquirerforthe Equity Shares accepted under the Delisting Offer.
  Public Shareholders who intend to participate in the Delisting Offer should consult their respective Selling
- Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Equity Shares in the Delisting Offer (secondary mark transaction). The consideration received by the Public Shareholders from their respective Seller Member. respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) an the Acquirer, the Company, the Buyer Broker, the Registrar to the Offer and the Manager to the Offer accept r responsibility to bear or pay such additional cost, charges and expenses(including brokerage) incurred by th
- If the consideration payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all t Public Shareholders, within the time specified thereunder, the Acquirer shall be liable to pay interest at the rate of ten per cent perannum to all the Public Shareholders, whose bids shares have been accepted in the Delisling Offer, as per Regulation 24(2)of the SEBI Delisting Regulations. However, In case the delay was not attributable to any act or omission of the Acquirer orwas caused due to circumstances beyond the control of Acquirer, SEB may grant waiver from the payment of such interest
- . Taxation
  - Under current Indiantax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if Securities Transaction Tax ("STT") has been paid on the transaction. The STT will be levied on and collected by a
  - domestic stock exchange on which the equity shares are sold.

    Shareholders are advised to consult their tax advisors for tax treatment arising out of this Delistin Offer and appropriate course of action that they should take. The Promoter(s)/Acquirer(s) neither accepts nor holds any responsibility for any tax liability arising to any shareholder as a reason of this Delisting Offer.
- PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID
- As per the SEBI exemption letter dated November 03, 2021, the Acquirers shall continue to accept share tendered by remaining public shareholders, for a period of upto two years from the date of delisting at the same
- price at which the earlier acceptance of shareswas made. The Public Shareholders may submit their Bids to the Seller Member during the Bid Period Additionally, once the Equity Shares have been delisted from the NSE and BSE, the Public Shareholders who either do not tender the Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirers because the  $price\ quoted\ by\ them\ was\ higher\ than\ the\ Exit\ Price\ ("Residual\ Public\ Shareholders")\ may\ offer\ their\ offer\ of$ Shares for sale to the Acquirers at the Exit Price for a period of two years following the date of the delisting of the Equity Shares from the NSE and BSE ("Exit Window"). A separate offer letter in this regard will be sent to the Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Publi Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer
- The Acquirershall ensure that the rights of the Residual Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and SEBI exemption letter dated November 03, 2021 and the Stock Exchange shall monitor the compliance of the same.

## DETAILS OF THE ESCROWACCOUNT AND THE AMOUNT DEPOSITED THEREIN

- The estimated consideration payable under the Delisting Regulations, being the Indicative Price of INR 568/ (Indian Rupees Five Hundred and Sixty Eight Only) per Equity Share multiplied by the number of Offer Shares i.e. 27,86,333 Equity Shares, is INR 1,58,26,37,144/- (Indian Rupees One Hundred Fifty Eight Crores Twenty Si
- LakhThirtySevenThousand OneHundredand Forty FourOnly) ("Escrow Amount").
  In accordance with the Delisting Regulations, the Acquirer. Industrid Bank Limited ("Escrow Bank") and the Manager to the Offer have entered into an escrow agreement dated January 28, 2022, pursuant to which the Acquirers have opened an Escrow Account in the name of "UNIVERSUS PHOTO IMAGINGS LIMITED DELISTING ESCROW ACCOUNT" with the Escrow Bank at their branch at Nanman Point. The Acquirers have deposited the 100% consideration involved in the Escrow Account aggregating to, INR 1,582,637,144 I-(India Rupees One Hundred Fifty-Eight Crores Twenty Six Lakh Thirty Seven Thousand One Hundred Forty FourOnly onMarch 08, 2022
- On determination of the Exit Price and making of the Public Announcement under Regulation 15 of the SEB Delisling Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Delistin
- In the event that the Acquirer accepts the Discovered Price or offers a price higher than the Discovered Price offers the Counter Offer Price, the Acquirer shall increase the amount lying to the credit of the EscrowAccour the extent necessary to pay Public Shareholders whose shares are validly accepted, the consideration at the Exi Price, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer

The process of the Bandaria and the territoria and	•
For the process of the Delisting Offer, the tentative schedule of activity will be as set out belo	w
PROPOSED TIME TABLEFOR THE OFFER	

Activity	Date and Day
Resolution for approval of the Delisting Proposal passed by the Board of Directors the Company	Friday, December 10, 2021
Date of receipt of the NSE In-principle approval	Wednesday, March 2, 2022
Date of receipt of the BSE In-principle approval	Thursday, March 10, 2022
Specified Date for determining the names of public shareholders to whom the Letter of Offer	Friday, March 11, 2022
shall be sent*	
Date of Publication of the Detailed Public Announcement	Friday, March 11, 2022
Last date for dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on	Tuesday, March 15, 2022
Specified Date	
Last date of Publication of recommendation by Independent Directors of the Company	Monday, March 21, 2022
Bid Opening date (bid starts at market hours)	Wednesday, March 23, 202
Last date for upward revision or withdrawal of bids [1 day before the bid closing date]	Monday, March 28, 2022
Bid Closing date (bid closes at market hours)	Tuesday, March 29, 2022
Outcome of the reverse book building process	Tuesday, March 29, 2022
Last date for announcement of counter offer	Thursday, March 31, 2022
Last date for Public Announcement regarding success or failure of the Delisting Offer	Thursday, March 31, 2022
Proposed date for payment of consideration#	Thursday, April 7, 2022
Proposed date for return of the Equity Shares, including dispatch of share certificate(s), to the	Thursday, March 31, 2022
Public Shareholders in case of Bids not being accepted	
Proposed date for return of the Equity Shares, including dispatch of share certificate(s), to the Public Shareholders in case of failure of the Delisting Offer	Tuesday, March 29, 2022

of Offer will be sent. However, all owners (registered or unregistered) of the Equity Shares of the Company are eligible to parlicipate in the Delisting Offer anytime before and on the Bid Closing Date.

# Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirer Note: All dates are subject to change and depend on, inter alia, obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspapers in which this DPAhas been published.

#### STATUTORY AND REGULATORY APPROVALS

- The Public Shareholders of the Company have accorded their consent byway of special resolution passed on January 21, 2022 i.e., the last date specified for remote e-voting, in respect of delisting of Equity Shares from the NSE and BSE, in accordance with the Delisting Regulations. The results of the postal ballot were announced on January 22, 2022 and the same were intimated to the Stock Exchanges.
- NSE and BSE have given their in-principle approvals for delisting of Equity Shares vide letter dated March 02, 2022 and March 10
- 20.3. To the best of the Acquirers knowledge, as on the date of this DPA, there are no statutory or regulatory approvals required to acquire the Offer Shares and to implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of the Offer Shares by the Acquirers and the Delisting Offer will be subject to receip of such statutory or regulatory approvals
- 20.4. If the shareholders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) had required any approvals (including from the RBI 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 Offer Shares, to lender the Equity Shares held by them in this Delsting Offer, alongwith the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares
- It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approval (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such
- one; a to the Acquires shall have the appointment of the same. The Politic office loads a shall be all capty of any such approvals to the Bid Form, wherever applicable.

  The Acquirers reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 12 of this DPA are not fulfilled and if any of the requisite statutory approvals are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous are imposed in respect of such approvals.
- In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers in which this DPAhas been published.

### CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

- The Board of Directors of the Company hereby certifies that:
- The Company has not raised my funds by issuance of securities during last live years immediately preceding the date of this detailed public announcement;
- 21.2. All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchanges where the equity shares of the company is listed i.e NSE and BSE;
- equity sharles on the cumpliance with the applicable provisions of securities laws;

  The Company is in compliance with the applicable provisions of securities laws;

  The Acquirers or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and
- 21.5. The Delisting Offer is in the interest of the Public Shareholders.

### DOCUMENTS FOR INSPECTION

- Copies of the following documents shall be available for inspection to Public Shareholders of the Company at the Office of Managerto Offer, on any day (except Saturdays, Sundays & Public Holidays) from 10:30 AM to 5:00 PM upto Bid Closing date:

  1. Certificate of Incorporation, Memorandum and Articles of Association of the Company.
- 2. Board resolution dated December 10, 2021.
- Copy of SEBI Exemption Order dated November 03, 2021
   Initial Public Announcement dated November 26, 2021.
- 5. Copy of Due Diligence report by M/s. DMK & Associates, peer review Company Secretary dated December 10, 2021 and Share Capital Audit report dated February 02, 2022 under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 submitted by M/s. DMK & Associates.
- Copy of Pricing Certificate dated December 10, 2021 issued by M/s. Kumar Roybarman Prasanta & Associate 7. Copy of Escrow Agreement dated January 28, 2022 amongst the Acquirers, Industrial Bank Limited and Corporate Profes Capital Private Limited.
- Certified true copy of the resolution passed by the shareholders by way of postal ballot.
   Copy of the letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on March
- 10. In-principle approval dated March 02, 2022 of NSE and March 10, 2022 of BSE.
- COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY The details of Company Secretary and Compliance Officer of the Company are as follows:
- Designation: Company Secretary and Compliance Officer Address: 19" KM, Hapur, Bulandshahr Road, PO Gulaothi, Bulandshahr, Uttar Pradesh - 245408
- Email:cs\_uphoto@universusphotoimagings.com Tel No.: +91-11-40322100

23.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Managerto the Offer. GENERAL DISCLAIMERS

Every person who desires to avail of the Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers (including its directors), the Manager to the Offer or the Company (including its directors) whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and feeder of offer shares through the reverse book-building process through Acquisision Window Facility or OTB or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to

the Public Shareholders who are shareholders of the Company as on the Specified Date. This DPA is expected to be made available on the website of the Company and the website of the Stock Exchange. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of the Company and the website of the Stock Exchange.

Issued by Managerto the Offer

Date: March 10, 2022



D-28, Soul h Extension Part-1, New Delhi-110049, India Contact person: Ms.AnjaliAggarwal

Telephone: 011-40622230/40622215

Email: mb@indiacp.com

Website: www.corporateprofessionals.com SEBI Registration No.: INM000011435

Validity Period: Permanent

For and on behalf of Consolidated Photo and Finvest Limited

Manoi Kumar Raston naging Director DIN:07585209

# जाहिरातींमधून दिशाभूल करणारे दावे करणाऱ्या सेलेब्रिटीवरही एएससीआयचे अंकुश

: दिशाभूल करणाऱ्या जाहिरातीतील उत्पादनांचे प्रतिनिधित्व केले जाऊ नये याची काळजी घेणे ही सेलेबिटीची नैतिक आणि आता कायदेशोरही जबाबदारी आहे. आपण कोणत्या जाहिरातीचा पुरस्कार करत आहोत याबद्दल सेलेब्रिटीनी जागरुक रहावे अशी गरज एएससीआयने नेहमीच आहे आणि आता मांडली कायद्यानेही या संदर्भात ड्यू डिलिजन्स करून घेण्याची गरज प्रतिपादित केली आहे. आपण ज्या उत्पादनाचे समर्थन करत आहोत ते उत्पादन कोणते दावे करत आहे हे जाणून घेण्याइतकी हुशारी प्रत्येक सेलिब्रिटींकडे असतेच असे नाही. मात्र सेलिबिटी ज्या जाहिरातीत काम करतात त्या जाहिरातीतील दाव्यांसाठी ते कायद्याने उत्तरदायी ठरतात. आणि म्हणनच एन्डॉर्सर्स ड्य डिलिजन्स अत्यंत गरजेचे

मध्ये खोट्या किंवा दिशाभूल करणाऱ्या जाहिरातीमध्ये काम केल्यास अशा एन्डॉर्स सेलेब्रिटीना दंड ठोठावण्याची किंवा त्यांना कोणत्याही उत्पादन वा सेवेची करण्यापासून बंदी घालण्याची तरतूद आहे, ही बंदी वर्षभरासाठीही लांबू शकते. त्याचवेळी सेलेब्रिटीने आपण काम करत असलेल्या जाहिरातीच्या दाव्यांमधील तथ्य तपासण्यासाठी ड्यू डिलिजन्स करून घेतले असेल तर त्यांना असा दंड वा बडतर्फी माफ करण्याची तरतूदही या कायद्यामध्ये आहे. यासाठी जाहिरातींच्या माध्यमातुन एखाद्या वस्तु वा सेवेचा पुरस्कार करणाऱ्या व्यक्ती अर्थात या उत्पादनांच्या सेलेब्रिटीना ॲडव्हर्टायझिंग स्टॅंडर्डस् कौन्सिल इंडिया (एएससीआय) आचारसंहितेचे पालन सोपे जावे तसेच अशा

व्यक्ती ज्या जाहिरातीमध्ये काम

साक्षेपी पडताळणी म्हणजे ड्यू डिलिजन्स करून घेणे बंधनकारक **ठरविणा**ऱ्या ग्राहक संरक्षण कायद्यान्वये आखून देण्यात आलेले नियम पाळता यावेत यासाठी एएससीआयने एंडॉसर्स ड्यू डिलिजन्स सेवा सुरू केली आहे. या सशुल्क सेवेद्वारे एएससीआय आपल्या जाहिरात मूल्यमापन क्षेत्रातील विशेष ज्ञानाचा वापर करून जाहिरातीचा भाग असलेल्या तांत्रिक दाव्यांसह इतर मुद्दयांबाबत तज्ज सल्ला देतील. यासाठी तज्ज्ञांचे एक पॅनल स्थापन केले असून यात जाहिरात नियमन आणि कायदा. फायनान्शियल सर्व्हिसेस अशा २० हन अधिक ज्ञानशाखातील तज्जांचा त्यात समावेश आहे. यामळे सेलिबर्टीना जाहीरातीची निर्मिती होण्याआधी स्वतंत्रपणे आपली ड्यू डिलिजन्सी प्रक्रिया पूर्ण करण्याची खबरदारी घेता येईल.

# दरवाढीमुळे ब्रेड, पाव, खारी, टोस्ट महाग होणार; खाद्यतेल, मैदा, गहू, गॅस दरातील वाढीचा फटका मुंबई, दि. १० ( प्रतिनिधी) नफेखोरीमुळे देशांतर्गत बाजारात एकीकडे गहू, मैदा, डालड्याचे

दर वाढले असून दुसरीकडे गॅस दरवाढीने त्यात तेल ओतले आहे. महागाईची गरम झालेली भट्टी आता बेकरी व्यावसायिकांना चटके देत असन आर्थिक अडचणीमुळे त्यांची चिंता वाढली आहे. यामुळे बेकरी उत्पादनेही लवकरच महाग होण्याची शक्यता

कमी दरात मिळणाऱ्या बेकरी पदार्थांमळे अनेकांना आधार मिळत असतो, मात्र महागाईमुळे आता बेकरी पदार्थांवरही दरवाढीचे संकट टाटले आहे. बेकरी उत्पादनात महत्त्वाचे घटक दरवाढीच्या भट्टीत भाजले जात असल्याने त्याची झळ व्यावसायिकांना बसली आहे. बेकरीला लागणाऱ्या सर्व

प्रकारच्या घटकांचे दर वाढल्याने

अडचणी

आहेत. त्यातच आता डिशेलच्या

दरवादीचे संकेत मिळत असल्याने व्यावसायिक चिंतेत आहेत. त्यामुळे दरवाढ करणे क्रमप्राप्त ठरणार गॅसने भड़कावली आग

व्यावसायिक गॅसच्या दरात गेल्या महिन्यात तब्बल १०५ रुपयांनी वाढ झाली आहे. त्यामुळे महागाईचो आग आणखी भडकली आहे. त्यातच आता दिझेलचे दर वाढले तर, वाहतूक खर्च वाढून आहे.

दरबाढ करण्याचा प्रस्ताव

सांगली. मिरज, कुपवाड राज्यभरातील बेकरी तसेच असोसिएशन सध्या बेकरी पदार्थांच्या दरवाढीबाबत करत आहेत. व्यावसायिकांच्या अडचणी वाढल्यामुळे त्यांच्याकडून दरवाढीचा प्रस्ताव तयार केला जात आहे

# शिवसेनेच्या होम मिनिस्टर कार्यक्रमात महिलांची अफाट गर्दी



(वार्ताहर) : जागतिक महिला दिनानिमित्त शिवसैनिक संदेश पाटील आणि रसिका पाटील यांच्या वतीने डोंबिवली पश्चिमेकडील उमेशनगर चौक येथे पार पडलेल्या हळदीकुंकू समारंभ आणि होम मिनिस्टर कार्यक्रमात महिलांची अफाट गर्दी दिसली. या कार्यक्रमात वृषाली श्रीकांत शिंदे यांची विशेष उपस्थित होती.यावेळी सुमारे पाच हजार महिलांनी होम मिनिस्टर कार्यकमात भाग घेतला. यात प्रथम क्रमांक सोन्याची नथ आणि पैठणी, दुसरा क्रमांक पैठणी आणि दोन हजार आणि त्रतीय क्रमांक पैठणी आणि एक हजार रुपये असे बक्षीरा ठेवले

आमंत्रित केले होते. यावेळी शिवसेना उपशहर संघटक हरीश्चंद पाटील यांसह अनेकांनी अथक मेहनत घेतली. यावेळी शिवसैनिक संदेश पाटील म्हणाले. शिवसेना सदैव जनतेच्या पाठीशी उभी राहिली आहे. कोरोना काळात शिवसैनिकांनी

नागरिकांच्या आरोग्यासाढी धावपळ केली होती. हे जनता विसरणार नाही. २४ तास जनतेसाठी तत्पर असलेल्या शिवसेनेला पालिकेच्या निवडणकीत नागरीक भरभरून मतदान करतील. महिलांमाठी एवट्या मोठ्या प्रमाणात कार्यक्रमाचे आयोजन केल्याने महिला वर्गानी शिवसैनिक पाटील