

11th June, 2024

ISIN: INE791A01024

To,

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai- 400 051

Symbol: BLBLIMITED

To,

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Scrip Code: 532290

Sub: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. receipt of intimation letter from Sh. Brij Rattan Bagri, Promoter of the Company regarding the Share Sale and Purchase Agreement dated January 17, 2024

Ref: Previous intimations dated January 17, 2024

Dear Sir/ Ma'am,

In continuation of the earlier intimation with respect to the subject and the open offer, this is to inform you that the Company had received a letter on June 11, 2024 from Sh. Brij Rattan Bagri, Promoter of the Company ("the Seller") regarding the receipt of Termination Letter by him on his e-mail on June 10, 2024 at 04:23 p.m., from M/s. Dream Achiever Consultancy Services Private Limited ("the Acquirer") w.r.t. Share Sale and Purchase Agreement (SSPA) dated January 17, 2024 executed between the Seller and Acquirer.

A copy of same is enclosed herewith.

Further, the details required in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure I.

This is for your information and record.

For **BLB Limited**



Nishant Garud
Company Secretary
M. No.:- A 35026

Encl: as above

BLB Limited

CIN : L67120DL1981PLC354823
Corporate Member : NSE

Registered Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600

Website : www.blblimited.com, Email : infobl@blblimited.com

Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereof and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

I) in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):

Particulars	Details
1) name of parties to the agreement;	1. M/s. Dream Achiever Consultancy Services Private Limited (Acquirer) 2. Sh. Brij Rattan Bagri (Seller)
2) nature of the agreement;	Share Sale & Purchase Agreement (SSPA) dated January 17, 2024 for the acquisition of 1,94,74,671 equity shares representing 36.84% of the paid-up share capital of the Company by the Acquirer from the Seller
3) date of execution of the agreement;	Share Sale & Purchase Agreement (SSPA) executed on January 17, 2024
4) details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	The Company had received a Letter from Sh. Brij Rattan Bagri on June 11, 2024 regarding the receipt of Termination Letter by him on his e-mail on June 10, 2024 at 04:23 p.m., from M/s. Dream Achiever Consultancy Services Private Limited ("the Acquirer") w.r.t. Share Sale and Purchase Agreement (SSPA) dated January 17, 2024 executed between the Seller and Acquirer.
5) reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	<p>Refer to the Acquirer's letter dated June 10, 2024 as received by the Seller, "<i>due to intervening circumstances, including the orders passed by Enforcement Directorate (ED) under Section 17(1-A) of the Prevention of Money Laundering Act, 2002, freezing the Acquirer's properties, investments, balances, equity shares, securities, F&O, Demat Accounts and the prohibition on the transfer of any assets without prior permission from the ED, the Acquirer has been incapacitated from conducting the transaction as envisaged.</i></p> <p><i>The legal impediments have rendered the Acquirer unfit to obtain the necessary approvals from Stock Exchanges and SEBI as the Acquirer no longer meets the fit and proper criteria required to run a Broking Business"</i></p> <p>Sh. Brij Rattan Bagri (Seller) has confirmed that he shall be seeking legal advice regarding the above-said termination.</p> <p>The aforesaid will not have any impact on management or control of the Company.</p>

To

M/s BLB Limited

H. No. 4760-61/23, 3rd Floor,
Ansari Road, Darya Ganj,
New Delhi - 110002

Subject: Receipt of Termination Letter from M/s. Dream Achiever Consultancy Services Private Limited regarding Share Sale and Purchase Agreement dated January 17, 2024.

Dear Sir,

I am writing to notify you that on June 10, 2024, at 4:23 PM, I received a letter from M/s. Dream Achiever Consultancy Services Private Limited ("DACs/ Acquirer") terminating the Share Sale and Purchase Agreement entered between myself and DACs on January 17, 2024, concerning the acquisition of promoter stake in BLB Limited.

The said termination letter is attached with this email for your reference and records.

The contents of the letter are self-explanatory.

However, I shall be seeking legal advice regarding the above-said termination.

Best regards,


Brij Rattan Bagri



B.R. Bagri <chairmanblb@gmail.com>

Update on Share Purchase Agreement Dated 17.01.2024

1 message

Company <sousar1623@gmail.com>

To: "chairmanblb@gmail.com" <chairmanblb@gmail.com>

Mon, Jun 10, 2024 at 4:23 PM

Dear Sir,

Please find enclosed an update on share purchase agreement dated 17.01.2024.

Thanks & Regards
Sarbani Bhagat
Director

 **DREAM.pdf**
1012K

DREAM ACHIEVER CONSULTANCY SERVICES PRIVATE LIMITED

10-06-2024

To
Mr. Brij Ratan Bagri
4318/3, Ansari Road
Daryaganj, New Delhi - 110002

Subject: Termination of Share Sale and Purchase Agreement dated January 17, 2024

Dear Sir,

We refer to the Share Sale and Purchase Agreement ("Agreement") entered into between Dream Achiever Consultancy Services Pvt. Ltd. ("DACSP") and yourself on January 17, 2024, concerning the acquisition of your promoter stake in BLB Limited.

Pursuant to entering into said Agreement, DACSP also made a public announcement and filed a detailed public statement and draft letter of offer with the Stock Exchanges and SEBI in accordance with the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

As you are aware, the fundamental premise of this Agreement was for DACSP to acquire your promoter stake and control in BLB Limited, thereby enabling DACSP to operate BLB Limited's broking business, subject to the approval of SEBI and stock exchanges.

Unfortunately, due to intervening circumstances, including the orders passed by the Enforcement Directorate (ED) under Section 17(1-A) of the Prevention of Money Laundering Act, 2002, freezing DACSP's properties, investments, balances, equity shares, securities, F&O, and Demat accounts, and the prohibition on the transfer of any assets without prior permission from the ED, DACSP has been incapacitated from conducting the transaction as envisaged. Furthermore, these legal impediments have rendered DACSP unfit to obtain the necessary approvals from stock exchanges and SEBI, as DACSP no longer meets the fit and proper criteria required to run a broking business, as per the advice received by DACSP.



DREAM ACHIEVER CONSULTANCY SERVICES PRIVATE LIMITED

Our merchant banker had also written to you on March 7, 2024, informing you about the above said intervening circumstances.

Now, as the matters stand, we must fairly disclose to you that the economic activity and the very objective for which the Agreement was entered into have become frustrated. Due to the intervening circumstances pointed out above as well as by our Merchant Banker previously, we have also become incapacitated. For this reason, we could not proceed with discharging our obligations under the Agreement, even though the mandatory timeline of 150 days is soon about to lapse, i.e., on 15 June 2024.

A conjoint reading of the Agreement, particularly Article(s) 2.5, 5.1, and 5.3, makes it incumbent upon us to act in good faith and transparency. We are thus writing this to fairly disclose and declare to you that due to the above-said intervening circumstances, we are unable to comply with our obligations under the Agreement. We regretfully inform you that we are constrained to terminate the Agreement and will be applying to SEBI to seek withdrawal of the open offer.

We assure you that this decision has been made after careful consideration and with the intent of being fair and transparent considering the current circumstances.

Thank you for your understanding.

Yours sincerely,

For Dream Achiever Consultancy Services Pvt. Ltd.

Dream Achiever Consultancy Services Pvt. Ltd.

Sarbani Bhagat
Director

SARBANI BHAGAT
DIRECTOR
DIN NO- 08196224



ADDRESS : PS SRIJAN CORPORATE PARK, 16 TH FLOOR, BIDHANNAGAR, KOLKATA - 700091, WEST BENGAL

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