

Thursday, June 09, 2022

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India

Respected Sir/ Madam,

Subject

Open offer made by the Acquirers for acquisition of up to 8,06,602 Equity Shares representing 25.86% of the Voting Share Capital from the Public Shareholders of Sarda Papers Limited.

We would like to inform you that, Ms. Sarita Sequeira ('Acquirer 1') and Mr. C R Rajesh Nair ('Acquirer 2') (hereinafter collectively referred to as the 'Acquirers'), have entered into a Share Purchase Agreement dated Friday, June 03, 2022, with Ms. Kamini Kamal Johari ('Promoter Seller 1'), Mr. Kartik Kamal Johari ('Promoter Seller 2'), Mr. Ladage Manish Dharanendra ('Promoter Seller 3'), and Mr. Nallepilly Ramaswami Parameswaran ('Promoter Seller 4'), the present Promoters and members of the Promoter Group of the Target Company (Promoter Seller 1, Promoter Seller 2, and Promoter Seller 3, are hereinafter collectively referred to as 'Promoter Sellers'), for acquisition of 23,12,298 (Twenty-Three Lakhs Twelve Thousand Two Hundred and Ninety-Eight) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), constituting 74.14% (Seventy-Four Point One Four Percent) of the Voting Share Capital of Sarda Papers Limited, a public limited company incorporated under the provisions of the Companies Act, 2013.

In accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations'), we are pleased to inform you that we, CapitalSquare Advisors Private Limited, have been appointed as the Manager to the Offer by the Acquirers ('Manager'), and pursuant to the execution of the Share Purchase Agreement, the Acquirers have announced an open offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 8,06,602 (Eight Lakhs Six Thousand Six Hundred and Two) Equity Shares, representing 25.86% (Twenty-Five-point Eight Six Percent) of the Voting Share Capital of the Target Company from the Public Shareholders of the Target Company.

In light of the above and in accordance with the provisions of Regulations 13 (4), 14 (3), and 14 (4) of the SEBI (SAST) Regulations, the Detailed Public Statement ('**DPS**') for the aforesaid Offer has been published today i.e., Thursday, June 09, 2022, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), and Navshakti (Maharashtra Daily) (Maharashtra Edition) ('**Newspapers**') and the same has been enclosed herewith for your kind perusal.

In accordance with the provisions of Regulation 14 (4) of the SEBI (SAST) Regulations, please find the Detailed Public Statement enclosed herewith for your kind perusal. We hope your good self will find the above in order and request you to kindly upload the Detailed Public Statement on your website at the earliest.

Thanking you,

Yours faithfully,

For CapitalSquare Advisors Private Limited

Ms. Pankita Patel (Senior Associate)

Encl.: As Above

DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF

SARDA PAPERS LIMITED

A public limited company incorporated under the provisions of the Companies Act, 1956
Corporate Identification Number: L51010MH1991PLC061164;
Registered Office: Plot No A / 70 MIDC, Sinnar, Nashik, Maharashtra, 422103, India;
Contact Number: 02551-230856/230448/66780131 - 33; E-mail Address: share@sardagroup.com; info.spl1991@gmail.com; Website: www.sardapapers.com.

This Detailed Public Statement for the Open Offer is being made for the acquisition of up to 8.06.602 (Eight Lakhs Six Thousand Six Hundred and Two) Equity Shares, representing 25.86% (Twenty-Five point Eight-Six Percent) of the Voting Share Capital of the Target Company, Sarda Papers Limited, at an offer price of ₹3.00/- (Rupees Three Only) per Offer Share to the Public Shareholders of the Target Company, made by the Acquirers, namely being, Ms. Sarita Sequeira (Acquirer 1) and Mr. C R Rajesh Nair (Acquirer 2), pursuant to and in compliance with the provisions of Regulations 3(1) and 4 of the SEBI (SAST) Regulations. (An open offer in compliance with the provisions of Regulations 3) and 4 of the SEBI (SAST) Regulations. Is required to be given for at least \$2.00% (Twenty-Six Percent) of the voting share capital of the transparent of the Public Shareholders, as on date of the Public Announcement, is 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefore the Offer Shares represent 25.86% (Twenty-Five point Eight-Six Percent), therefor

| DEFINITIONS AND ABBE For the purpose of this De | REVIATIONS tailed Public Statement, the following terms have the meaning assigned to them herein below: Particulars |
|--|---|
| | |
| Acquirer 1 | Ms. Sarita Sequeira, daughter of Mr. Alphonse Stephen Sequeria aged 45 years, India Inhabit bearing PAN "AVLPS02100" under the Income Tax Act, 1961, and residing at 66, DBA Agarn House, Balls Vista Colony, Dona Paula, opposite Cide De Goa, Nio Dona Paula, North Go 403004, Goa, India. |
| Acquirer 2 | NW. C R Rajesh Nair, son of Mr. Rajshekar Cadakkath Narayanan Nair aged 48 years of lit Inhabitant, bearing PAN 1ADRPM013A under the Income Tax Act, 1981, and residing at 06, I Agarwale, Bota Visto Colony, Done Paula, opposite Cide De Goe, Nio Dona Paula, North Gr 4d3094, Goe, India. |
| Acquirers Acquisition Window | Obligatively the Acquirer 1 and Acquirer 2 are hereinafter referred to as the Acquirers. The facility for the acquisition of Equity Shares through the stock exchange mechanism pursuan |
| Acquisition Window Circulars | from Other and to devasible to DISE, Literator, in the form of a deposite services. Sook eathrapy mechanism is provided in 1965 (1965) |
| Board of Directors BSELimited | 13. 2uc1 and on such terms and conductors as may be permitted by law from time to sine. The board means the Board of Directors of the Target Company. BSE Limited is one of the stock exchanges where presently the Equity Shares of the Target Comp |
| Buying Broker | are listed. Nikuri Slock Brokers Limited, the registered broker for this Offer, as appointed by the Acquirithrough whom the purchases and the settlement of the Offer shall be made. Corporate Identification Number issued under the Companies Act, 2013, and the rules m |
| CIN CSE Limited | Corporate Identification Number issued under the Companies Act, 2013, and the rules in thereunder. The Calcutta Stock Exchange Limited is one of the stock exchanges where presently the Equity Sh. |
| CDSL | The Caccura Sook Containing Limited is one of the stock exchanges where presently the cityle on of the Target Company are listed. Cantral Depository Services (India) Limited. |
| Companies Act | The Companies Act, 2013, along with the relevant rules made thereunder. |
| Depositories DIN | CDSL and NSDL. Director identification Number issued and allotted under the Companies Act, 2013, and the n |
| Equity Shares | Director identification number issued and abotted under the Companies Act, 2013, and the rimade thereunder. Equity Shares shall mean the fully paid-up equity shares of the face value of ₹10,004. (Rupees Orby) each. |
| Escrow Account | Only) each. Escrow account opened in accordance with Regulation 17 of the SEBI (SAST) Regulations, under |
| Escrow Agreement | Corty, each. Ecrow account opened in accordance with Regulation 17 of the SBBI (SAST) Regulations, under name and style of SARDAPPR - OPEN OFFER ESCROW ACCOUNT with Kotak Mahindra B Umhled, the Escrow Barrior. Escrow Agreement, dated Friday, June 03, 2022, entered amongst and between the Acquirers. |
| | Escrow Agreement, dated middy, dated of 2222, entered amongst and seeween the Adquires, |
| Escrow Amount | Escrive Barrier, and the Marrage. The amount aggregating to \$25,91,000,001 (Rupees Twenty-Six Lakhs Ninety-One Thousand O is maintained by the Anguiers with the Escrive Barrier, in accordance with the Escrive Agreem Kotak Mahindra Bark Limited. |
| Escrow Banker | Kotak Mahindra Bank Limited. Foreign Institutional Investors. |
| FPI Identified Date | |
| | Freight Professor Interested. Settled data means a billing or the 10° blook Nichrich Day pilot in the commoncers and settled data means the settled for the settled data means the settled for the settled fo |
| ISIN Manager | International Securities Identification Number. CapitalSquare Advisors Private Limited, the Manager to the Offer. |
| Negotiated Price | A negotiated price of ₹3,00/- (Rupeas Three Only) per Sale Share, aggregating to an amount |
| | A negational price of 17.300. Foliages Three Daily as Sale Stars, aggregating in a manus- des/8,849.00 ⁴ . Because Stayl Afeet Label Three Sim Douased Stayl Interior and Network Four Co for the sale of 23,12.286 Timers/Three Latin's Twenty Four Double Three Stayl States, respecting 7.414%; (Security February Color Four February Color Person) of the Security States, respecting 7.414%; (Security February Color |
| Newspapers | State Purchase Agreement. Financial Express Enginel delay (All India Edition), Januaria (Hindi delay) (All India Edition and D. Edition), and Mumba Lashadeep (Massith Delay), (Mamhai Edition), wherein the Detable Pt Statement deadle Wednesdes), Januaria (2012), in Superior Statement Cale Wednesdes), Januaria (2012), in Superior Statement Cale Wednesdes), Januaria (2012), in Superior Statement Cale Wednesdes), Januaria (2012), in Superior Statement (2014), Januaria (2014), Janua |
| NRI | accordance with the provisions of Regulation 14 (3) of the SEBI (SAST) Regulations. Non-Resident Indians. |
| NSDL OOB | National Securities Depository Limited. Oversees Corporate Bodies |
| Offer Closing Date Offer Documents | The tensitive date of Friday, August 05, 2022, is the last date of the Tendering Period. P.D.Le Amourcoment Detailed Palic Statement, Data Letine of Dife. Letin or Offer, Recommend of the Committee of the Edigenteed Tendering Periods of the Committee of the Edigenteed Tendering Periods of the Committee of the Edigenteed Tendering Periods of the Editor Committee of the Committee of the Editor Committee of the E |
| Offer Opening Date Offer Period | The tentitive data of Monday, July 25, 2022, is the data for commercement of the Tenderic Part period for the data of entering into an agreement, to acquire the Equity Shares, and V or which the Palick Americans are stated to the Shares of the Shares of the Control of the C |
| Offer Price | which his Celler an indicate, in the case region, A. of the proof of 2000 per Celler (Share). The Equity Shares of the Tail Celler (Share) for the Celler (Share |
| Offer Shares | 8,66,602 (Eight Lakins Six Thousand Six Hundred and Two) Equity Shares, representing 25.6 (Tuenty-Five point Fight-Six Percent) of the Terret Company |
| Offer Size | Acquisition of up to 8.06.600 (Eight Lakes Six Thousand Six Hundred and Two) Equity Sha representing 25.86% (Twenty-Five point Eight-Six Percent) of the Target Company at an offer of \$3.00- (Rupees Three Only) per Equity Share aggregates to an amount of \$24,19,806.) (Burners Time-Affect) with Share Thousand First Hundred and Six Chib.) |
| Voting Share Capital | The fully clisted Equity Share Capital and voting share capital of the Target Company as of the (Tenth) working day from the closure of the Tendering Period. |
| PAN Promoter Sellers | Personant should market allited united the locure Tailed (1981). The entity pursons of the Tailed Company, a concilence with the provisions of Regulator (1) (ii), and of the Tailed Company, and concilence with the provisions of Regulator (1) (iii), and 21 (iii) of the SESIS (ISST) Regulators, east with Regulators (2) (iii) of the SESIS (ISST) Regulators, east with Regulators (2) (iii), and colours Regulators (2018) in the SESIS (ISST) Regulators (2) (iii), and colours Regulators (2018) in the SESIS (ISST) Regulators (2) (iii), and colours Regulators (2) (iii), and colours (2) (iii), and colours (2) (iii) and |
| Public Shareholders | Mr. Ladage Manish Dhatanendra, and Mr. Nelleptily Ramaswami Parameswami. All the equity shareholders of the Target Company other than (i) the parties to the Share Puxh. Agreement, and (ii) pensors deemed to be acting in concret with parties at (ii), undestaking the of Equity Shares of the Target Company in compliance with the provisions of Regulation 7(6) of SRR (CAST) Revisitions. |
| RBI | Reserve Bank of India. |
| Registrar Sale Shares | Purva Straveregistry (Inclia) Private Limited, the Registrar to the Offer. 23.12,293 (Twenty-Three Lakhs Twelve Thousand Two Hundred and Ninety-Eight Equity Sharepresenting 74.14%, (Seventy-Four Point One Four Percent) of the Voting Share Capital of Target Company. |
| SCRR | Securities Contract (Regulation) Rules, 1957, as amended |
| SEBI Act | Securities and Exchange Board of India. Securities and Exchange Board of India Act, 1992 and subsequent amendments thereto. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulati |
| SEBI (ICDR) Regulations | Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulati 2018, including subsequent amendments thereto. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulati |
| SEBI (LODR) Regulations SEBI (SAST) Regulations | Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations including subsequent amendments thereto. Socialities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation of Shares and Takeovers) Regulation of Shares and Takeovers (Regulation) and subsequent amendments thereof. |
| Share Purchase | 2011 and subsequent amendments thereof. The share numbers amendment dated Finley, lane 03, 2022, averaged between the Accordance. |
| Agreement/ SPA | COT and subdedges representations below. June 10, 1002, securide between the Acquirent team specific between the Acquirent team specific and the Acquirent teams of the Acquirent teams o |
| Stock Exchanges | BSE Limited and The Calcutta Stock Exchange Limited, are the stock exchanges on which the Eq Shares of the Target Company are presently listed. |
| Target Company/ SARDAPPR | to an execute of 490,585/CO-Figures Side-Virte Latts They's Thousand Egyr thricked Many Found Ordy. State of the Many Found Ordy Company of the Many Found Ordy Company of the Many State of the Many Company of the Many Order of the Many Company of the Many Order of the Many Company of the Many of the Many Company of the Man |
| Tendering Period | The tentative period commencing from Monday, July 25, 2022, and ending on Friday, August 2022, both days inclusive, within which the Public Shareholders may tender their Equity Shares to Acquirers in acceptance of this Offer. |
| | |

- The working Day I The complete of the Company and the best fire meaning anothed to it under Regulation 2(1) (d) of the SEEI (SAST).

 DETAILS OF THE ACQUIPERS, PROMOTER SELERS, TARGET COMPANY, AND OFFER
 ARCHMAN AND ADDITION THE ACQUIPERS.

 No. Surfax Sequelate (Acquirer 1).

 No. Sur

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 Anguier Plas congrigate is stackerion's degree of commerced from the University of Madras and has experience of more than two decodes in the field of contentuction and desilibries. Extensions, and distance plant, and has established its own business in Closs. The Hell World of August 26 fireigs, just no. (2002. 22. H. 158/12/26/26/76.) [Pressec One Core Merchy-Figl Links and Themself Thosaward Scharlond and Siny's School (2014) as conflict obsering uniques occurrent instances in control control of the Core of Finds, June 30, 2012. Cy Charlesteed Auctorisate, Mis Knosti Technologies basing materials promised profit of the Core of Finds, June 30, 2012. Cy Charlesteed Auctorisate, Mis Knosti Technologies (2014) and Core of Finds, June 30, 2015.

- Mis K. Tarwania & Co. (Chaineed Accountants) bearing birm egistration number 130000E having their office located at \$111. Ajarta Apomera for hir Poor, helps (large, Assista 170000, West Bengal, wide, with context details berny "e1+658393722", and E-mal Adoptions for hir Poor helps (large, Assista 170000, West Bengal, wide, with context details berny "e1+658393722", and E-mal Adoptions Confirmation and Undertaking

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 They are not described by the promotes, described company gives the securities of the Target Company.

 They are not described any place them to board of the Target Company.

 They are not described any place them to explain the part of the Target Company, and the consideration of the State Purchase Apprendent, and subsequently current to the consideration of the State Purchase and the consideration of the State Purchase and the consideration of the State Purchase and the consideration of the State State Purchase and the consideration of the State State Purchase and the forms of the State State Purchase and the State State Purchase and the purchase of the State State Purchase and the purchase of the State State Purchase and the purchase of the State State Purchase and the State State Pur

- 3.8
- 3.9
- 2044 of the SEB (SAST) Regulation.

 They have not been proteined by SEB had no sealing in societies, in terms of the provisions of Section 118 of the SEB Act or under any other Regulation made under the SEB Act.

 They have not been obserpedated nor ear opposaring in the WMM Defaulties or a Fraudder Borneeri list dataset by any book, fancoid institution, or crossricum thereof in econderer with the globalities on will defaulties of standards borneeri list dataset by the Reserve Berk of India.

 They have not been obtained as Englishe Economic Otherdox's under Section 12 of the Rightle Economic Otherdox's made Section 12 of the Rightle Economic Otherdox's which the reasoning of Regulation (17)(q(t)) of the SEB (BAST) filter into the protons acting in concern metation to the 50th with the meaning of Regulation (17)(q(t)) of the SEB (BAST) 3.10
- INFORMATION ABOUT THE PROMOTER SELLERS
- Protect Sides of a part of the promotion Selections

 Protect Sides or an act of the promotion and promoter group of the Target Company, and prior to the execution of the Share
 brane Agreement, they collectively held 21,12,289 (Tevery-Time Lakhs Tarwher Proussed Tisce Hundred and Minery-Egriff Equity

 accumulation, and the Selection of the Selection of the Visting Share Capital of the Target Company,

 suant to the execution of the Share Purchase Agreement, the Acquirers have agreed to purchase the said Said Shares from the
- s of the Promoter Sellers who have entered into the Share Purchase Agreement with the Acquirers, are as follows:

| Name and Address of the Premoter Seller | | | Part of Promoter/ | Details of Equity Shares/Voting Rights held by the Promoter Seller | | | |
|--|------------|------|---|---|-----------------------------|---------------------------|-----------------------------|
| | | | Promoter Group of Target company | Pre-SPA Transaction | | Post-SPA Transaction | |
| | | | | No of Equity Shares | % of equity shareholding | No of Equity Shares | % of equity shareholding |
| Ms. Kamini Kamal Johani PAN: AADPJ\$460A Basideni at 301. Anato Cloud Building, 5 V Road, Near Naravati Hospital, Vile Parle (Wed), Mumbai - 500056, India. | Individual | None | Yes | 5.78,075 | 18.53% | Na . | 748 |
| Mr. Kartik Karnal Johani PAN: ALWPJ2788H Rasidem at 301. Aristo Cloud Building, S V Road, Near Nanavali Hospital, Vile Parle (West), Mumbai - 500056, India. | Individual | None | Yes | 5.78,075 | 18.53% | M | NI NI |
| Mr. Ladage Manish Dharanendra PAN: AAAPL2634H Resident at Row House No 18, Vasent Whar, Polyhan Roed No 2, Mear Vasent Whar School, Thane (West) - 400810, India | Individual | None | Yes | 5,78,075 | 18.53% | Na . | NI |
| Nallopily Remassami Parameseazan PAN: AACPN9000P Resident at A-402, Satyam Towers CHS, Above Zaika Hotel, Kopeńshaime, Nevi Mumbai - 400709, India | Individual | None | Yes | 5,78,073 | 18.53% | M | NI |
| Total | | | | 23,12,298 | 74.14% | | |

- Post completion of the Offer formalities, the Promoter Selters shall retirequish the control and management over the Target Company is sure of the Acquirers, in accordance and complexes with the provisions of Regulation 31A of SESE (LOCR) Regulations, and shall be declassified from the promoter and commonle group calegory of the Target Company subject to record in measural approvals required in terms of Regulation 31A(10) of the SESI (LOCR) Regulations and the satisfaction of conditions prescribed therein.
- INFORMATION ABOUT THE TARGET COMPANY
- INFORMATION ABOUT THE TARGET COMPANY
 The Tager Company is public linked company that was incorporated under the provisions of the Companies Act, 1964, under it name and sigh of "Sartia Papers Limited, valid Centrician of Incorporation bearing registration number "1985" of 1964-85" vide concentration leaving registration in 1964-95. If 1964-85" vide concentration leaving large provisions of the 1964-95 vide concentration leaving large provisions and large provisions of the "Input Company is statular of 16th of 17 3 NEC, Chem. Number 4-2010. Mitagenium, revite, and is number with only to the 1964-95 video of the "Input Company is statular of 16th of 17 3 NEC, Chem. Number 4-2010. Mitagenium, revite, and is number with only to the 1964-95 video of the "Input Company is statular of 16th of 17 3 NEC, Chem. Number 4-2010. Mitagenium, revite, and is number with the 1964-95 video of the "Input Company is a preventy island on The Calculas Stock Estimage," Input Company is a preventy statular of the Tage Company has always obtained connectivity with the Disputcher Stock Stock Stock Statulary contribution of the 1964-95 video of the "Input Company has always obtained occurrency with the Disputcher Stock Statulary contribution connectivity with the Disputcher Stock Statulary contribution connectivity with the Disputcher Stock Statulary contribution of the 1964-95 video of the 1964-95

| | Particu | ulars | BSE Limited | The Calcutta Stock E | xchange Limited |
|------------|--|---|--------------|---|---------------------------------|
| Scrip Code | | 516032 029118 | | 3 | |
| Scrip ID | | SARDAPPR | 1000 | | |
| The E | Equity Share capital of the T | larget Company is as follows: | | 200 10 10 | 7531 ISS ISS |
| Sr. No. | | Number of Equity Shares | Aggregate an | nount of Equity Shares | Voting Share Capital |
| 1. | Authorized Equity Share capital | 77,50,000 (Seventy-Seven Lakhs and Fifty Thousand) | (Rupees | 75,00,000.00/- Seven Crores and Five Lakhs Only) | 100.00% (Hundred Percent) |
| 2. | Issued, subscribed, and paid-up Equity Share capital | 31,18,900 (Thirty-One Lakhs Eighteen Thousand Nine Hundred) | (Rupees Thre | 11,89,000.00/- ee Crores Eleven Lakhs Nine Thousand Only) | 100.00% (Hundred Percent) |

- Any party galactic policy shares.

 Outsiding instruments in amenta, or options or fully or party consentities debentures/preference sharesi employee stock options, etc., winch as connection em Equity Stores and a later stage;

 Equity Stores works are instructed or set, miss option-deligations;

 Equity Stores works are subject to any stock-deligations;

 Outstanding Equity Stores that have been seasoned and not failed or any stock exchanges.

 Outstanding Equity Stores that have been seasoned and not failed or any stock exchanges.

 The Engel Content of Equity Stores are the later of the seasoned of the Content of the
- (Amount in Lakes except Equity
 Audited Financial Statements for the Financial Year ending March
 2022 2021 2020 Particulars

| | Name | Date of Initial Appointment | Director Identification Number | Designation |
|-------|---------------------------------------|--------------------------------|-----------------------------------|-------------|
| | | | | |
| Thus. | present Board of Directors of the Tax | get Company are as follows: | 0.5 700 (0) | |
| Net | Worth | (18.88) | (8.56) | 0.16 |
| | ings per Share (EPS) | (0.33) | (0.28) | (0.18) |
| | Earnings or Profit/(Loss) after tax | (10.32) | (8.72) | (5.67) |
| | | | | |

| Sr. No. | Name | Date of Initial Appointment | Director Identification Number | Designation |
|------------|--|--------------------------------|-----------------------------------|----------------------|
| 1. | Ms. Kamini Kamal Johani | Monday, December 22, 2014 | 01309286 | Managing Director |
| 2. | Mr. Manish Dharanendra Ladage | Monday, December 22, 2014 | 00082178 | Whole-time Director |
| 3. | Mr. Krishnamurthy Ananthanarayanan Perungudur | Friday, January 30, 2015 | 06579510 | Independent Director |
| 4. | Mr. Mahesh Satamatrai Makhiani | Friday, January 30, 2015 | 90322226 | Independent Director |

- DETALS OF THE OFFER.

 THE Offers being made by the Request under the provisions of Regulations (31) and 4 of the SEB (GAST) Regulation to accurate up to 8.05/05/05 (sight table SS Thousand Six Hundred and York (Sark) States, representing 25.05/15 (being/Hun part) captures, and captures are sent captures and captures are represented by the States of States (15) and table the States of States (15) and table the States of States (15) and table the States (15)
- ordinate with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in Offer locuments. Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as of Thursday, July 2022, other than the perties to the Share Purchase Agreement under the provisions of Regulation 7(6) of the SEBI (SAST) Industrians.

- Interest to enterpretation to the profess to the Subsect (asked) regulations, to all no in Full as underested to the significant of the Significant Regulation.

 This offer and conditional upon any minimum level of acceptance in the men of Regulation 19(1) of SEII (SERT) Regulations. This offer and conditional upon any minimum level of acceptance in terms of Regulation (19(1) of SEII (SERT) Regulations. This offer an interest control is supported by all interest of Seguidation 2018 (SEII (SERT) Regulations. This offer an interest control is supported by the Interest Seguidation 2018 (SEII (SERT) Regulations. This offer an interest profession and subject to the Service Regulation 2018 (SEII (SERT) Regulations. This offer an interest control is an adjustance in the Service Regulation 2018 (SEII (SERT) Regulations.)

 The Service Service Regulation (SEII (SERT) Regulations.) The Service Regulation 2018 (SEII (SERT) Regulations.) The Service Regulation 2018 (S

- 12. The Public Shareholders who funder their Equity Shares in this Offer shall ensure that all the Equity Shares validly bendered by them are free from all fees, chapses, and ensurbances and buptier with the right authorist freeze, including all origins to deleted, or time and rights after decided refered, and in accordance with the terms and concloses of their in the Disconsists of their in the Disconsists of their in the Disconsists of the secondary of their Shareholders with I have obtained all recording or Centers for the tall their Officers or the Language Centers for the secondary or the Disconsists of th
- If the aggregate number of Equity Shares validy tendered in this Office by the Public Shareholders, is more than the Offer Size than the Equity Shares validy tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Managine.
- in the Marligar.

 The SEER (LODP) Registrions read with rule 150 of the SEER (LODP) Registrions read with rule 150 of the SEER (LODP) Registrions read with rule 150 of the SEER, the Turper Company is required to institute at least 25 of 5°C. Therety-Pier Percent's public chaevolidating as conference in accordance with the SEER, or a supervision of the SEER or the public restriction in accordance with the SEER, or a supervision of the SEER or a sup

- the minimum patter insured-ording set or of in Pater 18 of the 0.00% in complance with applicable laws, within the "prescribed from, and in a names complete to the August Company during the control of 20 Temple, owner after the minimum." If the August account pattern of the Temple Company during the control of 20 Temple, owner after the minimum of the Company in a pattern of the Company in the Company in a control of the Company in the Company in the Company in any of the control of the Company in any of the control of the Company in any of the control of the Company in any form of the control of the Company in any form of the control of the Company in any form of the control of the control of the Company in any form of the control of the control

| Promoter Sellers | | | | Acquirers | | |
|---------------------------------------|----------------------------|--|--------------------------|----------------------------|--|--|
| Name of the Promoter Sellers | No. of Equity Shares | % of Equity Shares/ Voting Rights | Name of the Acquirers | No. of Equity Shares | % of Equity Shares/ Voting Rights | |
| Ms. Kamini Kamal Johani | 5,78,075 | 18.53% | | | | |
| Mr. Kartik Kamal Johan | 5,78,075 | 18.53% | Ms. Sarita Sequeira 21,2 | 21,25,164 | 68.14% | |
| Mr. Ladage Manish Dharanendra | 5.78,075 | 18.53% | | 0.000 | | |
| Mr. Nallepilly Ramaswami Parameswaran | 5,78,075 | 18.53% | Mr. C R Rajesh Nair | 1,87,134 | 6.00% | |
| Total | 23,12,298 | 74.14% | Total | 23,12,298 | 74.14% | |

- Total 23.12.298 [74.15% Total 23.12.298 [74.15%]
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- EQUITY SHAREHOLDING AND ACQUISITION DETAILS
 The current and proposed shareholding pattern of the Acqui

| Details | Acquirers | | |
|--|----------------------------|------------------------------|--|
| | Number of Equity Shares | % of Voting Share Capital | |
| Shareholding as on the Public Announcement date | NII | NI | |
| Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date | Ni | NI | |
| Equity Shares acquired through Share Purchase Agreement | 23,12,298 | 74.14% | |
| Equity Shares proposed to be acquired in the Offer* | 8,06,602 | 25.86% | |
| Post-Offer Shareholding on diluted basis on 10th (Tenth) Working Day after closing of Tendering Period* | 31,18,900 | 100.00% | |
| Accuming all the Equity Sharps which are offered are accepted in this Offer | | | |

OFFER PRICE

- OFFER PRICE
 The Early States sharing SEN INEJESCIDIST1, and Scrip ID SARDAFFR as presently listed on the Stock Exchanges auditionally with Scrip Code 151/022 or ISEL Limited and 10211FF or The Calculas Stock Exchange Limited. The Talgorian States Concept that already administed convention with the Departories.
 The Calculas Stock Exchange Limited is one-operational, hence there is been to taking in the Equity States of the Talgorian Stock Exchange Limits of Sense, the resident purview in the Equity States of the Talgorian States

| Stock Exchange | Total no. of Equity Shares traded during the 12 (twelve) calendar months prior to the month of the Public Announcement | Total no. of listed Equity Shares | Trading turnover (as % of Equity Shares listed) |
|-------------------|---|---|---|
| BSE Limited | 2.97,807 (Two Lakhs Ninety-Seven Thousand Eight Hundred and Seven) | 31,18,900 (Thirty-One Lakhs Eighteen Thousand Nine Hundred) | 9.55% (Nine Point Five Five) |

| Sr. No. | Particulars | Price |
|------------|--|---|
| a) | Negotiated Price under the Share Purchase Agreement attracting the obligations to make a Public Announcement for the Offer | ₹3.00/- (Rupees Three Only) |
| b) | The volume-weighted average price paid or payable for acquisition(s) by the Acquirers, during the 52 (Fifty-Two) weeks immediately preceding the date of Public Announcement | Not Applicable |
| d) | The highest price paid or payable for any acquisition by the Acquires, during the 26 (Twenty-Six) weeks immediately preceding the date of Public Announcement | Not Applicable |
| n | The volume-weighted average market price of Equity Shures for a period of 60 (Sixty) trading days immediately preceding the date of Public Announcement as traded on BSE where the maximum volume of trading in the Equity Shares of the Target Company are neconded during such period, provided such shares are frequently traded | Not Applicable |
| 0) | Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiplies, and such other parameters as are customary for valuation of Equity Shares. | ₹(0.61/-) (Negative Sixty-One Paise Only) |

companies inclined y multiples, and such order preparation as an except State excep

- FRANCIAL, BREAKDENING
 In the SEE (SAST) Regulation, the Acquires have adequate financial resources and have made
 ten financial arrangements for the interpretation of the Clief in full out of their own sources files enth and no troverage
 ten spaces. The Products Sections, Contracts Accurant, Kamel Gas pleaning members, named 50050, of the
 name of the Section of the Section of the Clief in the Section of the Clief in the Section of the Sec







to T24.19,000,00° (Rippees Twenty-Four Labris Nineteen Thousand Eight Hundred and Six Ohly, in accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escore Account under the name and style of SARDAPPR - Open Other Escores Account with Knall Mahrisch Baris Limited and have disposited an amount of 255.100,000° (Ruppees Twenty-Sas Labris Ninety-One Thousand Only) i.e., more than 100,00% of the total consideration payable in the Offer, assuming full acceptance.

- acceptance.

 The Manager is duly authorized to operate the Escow Account to the exclusion of all others and has been duly empowered to realize the value of the Escow Account in terms of the SEBI (SAST) Regulations.

 Based on the alloread financial arrangements and on the confirmations necessed from the Escow Banker and the Chartered Accountant, the Manager's satisfied with the builty of the Aquatives to built their deligations in expect of this Offer in accordance with the provisions of SEBI (SAST) Regulations, in cased or justed record of the Offer for accordance with the provisions of SEBI (SAST) Regulations, in cased or justed record of the Offer for another the Offer Size, the Acquirers would disposit appropriate additional amount into an Escrew Account to ensure compliance with Regulation 19(5) of the SEBI (SAST) Regulations, prior to effecting such revision.
- STATUTORY AND OTHER APPROVALS
- STATUTORY AND OTHER APPROVALS
 As on the date of this Detailed Public Statement, to the knowledge of the Adquirers, there are no statutory approvals to compile this Offer, However, in case of any such statutory approvals are required by the Adquirers later before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Adquirers shall make the necessary applications for such

- and the amount king in the Ecroso Account shall become labels for fortefulue.

 In serma of Regulating 2013 of the SEEI SAST Regulation, if it exproves mentioned in Paragraph VII (A) are not satisfactorly compliced with or any of the statutory approxish are relaxed, the Acquirers have a right to withdraw the Offer. In the event of withdrawal, the Acquirers through the Managers, shall while 2 per Vision (2) and or withdrawal and an announcement stating the graunds for the withdrawal in accordance with Regulation 20(2) of the SEEI (SAST) Regulation; in the same newspapers in which the Detailed Public Statement was published, and such announcement will also be sent to SEEI, Stock Exchanges, and he Talleged Company at to registered office.

| Sr. No. | Tentative Activity Schedule | Day and Date |
|------------|---|-------------------------------|
| 1. | Issue date of the Public Announcement | Friday, June 03, 2022 |
| 2. | Publication date of the Detailed Public Statement in the Newspapers | Thursday, June 09, 2022 |
| 3. | The last date for filing the Draft Letter of Offer with SEBI | Thursday, June 16, 2022 |
| | The last date for the public announcement of a competing offer(s)# | Thursday, June 30, 2022 |
| | The last date for receipt of comments from SEBI on the Draft Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager) | Thursday, July 07, 2022 |
| | Identified Date, for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent. | Monday, July 11, 2022 |
| | Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the identified Date | Monday, July 18, 2022 |
| | Last date for publication of the recommendations of the committee of the independent directors of the Target Company to the Public Shareholders for this Offer in the Newspapers | Thursday, July 21, 2022 |
| 9. | Last date for upward revision of the Offer Price and/or the Offer Size | Friday, July 22, 2022 |
| 10. | Last date of publication of opening of Offer public announcement in the Newspapers | Friday, July 22, 2022 |
| 11. | Date of commencement of Tendering Period | Monday, July 25, 2022 |
| 12. | Date of closing of Tendering Period | Friday, August 05, 2022 |
| | Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders | Wednesday, August 24, 2022 |

complete controlled prior to find corresponding dates applied to compliance with the SER (ASST) Regulatories.

**Reductified Date on cryot for the purpose or distantivisty the causes of the Pattlet Stantivisties as on south date to whom the Letter of Cilder waste for example to the Pattlet Stantivisties as on south date to whom the Letter of Cilder waste for example to cause the south.

**Applications of Regulation 30 (1) of the SER LOCRIP Regulations and SER's press release dated December 30, 2018, Deargy releases on Regulation 30 (1) of the SER LOCRIP Regulations and SER's press release dated December 30, 2018, Deargy releases to trained or describes shall not be proceeded unless the example can be not extended from with a dispository with effect from April 01, 2018 in Newsyn, in accordance with SER locating references in the SER locating references as the second of the SER LOCATION of the S

E. The Acquirers have appointed Nikuni Stock Brokers Limited as the registered broker for this Offer, through whom the purchases

| Name | Nikuni Stock Brokers Limited |
|----------------|---|
| Address | A-92, Gf, Left Portion, Kamla Nagar, New Delhi-110007, Delhi, India |
| Contact Number | +91-011-47030000/01 |
| E-mail Address | info@nikunjonline.com |
| Contact Person | Mr. Pramod Kumar Sultania |

- Contract Present. Mr. Pramord Krums Sultura.

 A PLAIS Sharelens who deate to horse there Equily Shares under the Offer would have to infinite that respective stock-brokers ("Selling Brokers) within the normal studing to broad of the secondary makest, during the Tendering Period.

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- - This Detailed Public Statement will be available and accessible on the websites of Manager at www.capitalsquare.in, SEBI at www.sebi.gov.in, and BSE at www.bseinda.com.

CAPITALSQUARE®

Teaming together to create value
Issued by the Manager to the Offer on behalf of the Acquirers
CAPITALSOLARE ADVISIONS PRIVATE LIMITED
SCHOOL 27 FOR APPEC Date: MICH Death of 1, CTS 70, Andhes (East), Marrbs - 400000, Maharastina, India
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Date: Wednesday, June 06, 2022 Place: Mumbai

For and on behalf of the Acquirers For and on behalf of the Acquires Sd/
Sd/
Ms. Sarita Sequeira Mr. C R Rajesh Nair
Acquirer 1 Acquirer 2
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