

Date: 11th September, 2023

To,

**The Listing Department
Bombay Stock Exchange Limited**

Department of Corporate Affairs
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Subject: Announcement under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Reference: Scrip Code - 541503; ISIN - INE250G01010; SYMBOL: UNICK

Dear Sir/Madam,

We are enclosing herewith a copy of Letter of Offer for the proposed Open Offer along with Covering Letter received from Vivro Financial Services Private Limited.

You are requested to please take on record our above said information for your references.

Thanking you,
For Unick Fix-a-form & Printers Limited



**Astha Pandey
Company Secretary**



September 11, 2023

To,
The Board of Directors,
Unick Fix-A-Form and Printers Limited
Block No. 472, Tajpur Road, Changodar,
Tal. Sanand, Dist. Ahmedabad,
Gujarat – 382213, India.

Sub: Letter of Offer pursuant to the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”).

Ref: Open Offer for the acquisition of up to 14,26,100 (Fourteen Lakhs Twenty-Six Thousand One Hundred) fully paid-up Equity Shares of the face value of ₹ 10/- each (“Equity Shares”) representing 26.00 % of the Equity Share Capital of Unick Fix-A-Form and Printers Limited (“Target Company”) at a price of ₹ 36/- (Rupees Thirty-Six Only) per Equity Shares (“Offer Price”) from the Public Shareholders of the Target Company, by Kamini Bhupen Vasa (“Acquirer-1”), Nicky Hemen Vasa (“Acquirer-2”) and Priyank Hemen Vasa (“Acquirer-3”) (collectively referred to as “Acquirers”) (“Offer” or “Open Offer”).

Dear Sir/Madam,


With reference to the captioned subject, please find enclosed herewith Letter of Offer for the Open Offer to the Equity shareholders of the Target Company, in accordance with SEBI SAST Regulations.

Further, the Letter of Offer has been made in conformity with all the provisions of SEBI SAST Regulations and the format of the Letter of Offer specified by SEBI.

In compliance with Regulation 3(2) and 3(3) of SEBI SAST Regulations, this Letter of Offer is submitted herewith for your record.

Thanking You.

Yours faithfully,
For, **Vivro Financial Services Private Limited**



Vivek Vaishnav
Director
DIN: 00925446



Encl.: As above

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer ("LOF") (as defined below) is sent to you as a Public Shareholder(s) (as defined below) of Unick Fix-A-Form and Printers Limited (Hereinafter, referred as "UFPL" or "Target Company" / "Company"). If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or Manager to the Offer (as defined below) or Registrar to the offer (as defined below). In case you have recently sold your Equity Shares (as defined below) in the Company, please hand over this LOF and the accompanying Form of Acceptance cum acknowledgement and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected.

OPEN OFFER BY

Kamini Bhupen Vasa ("Acquirer-1")

Residing at 243, Satyagrah Chhavani, Lane-12, Sector-6, Satellite Road, Ahmedabad, Gujarat – 380015, India. Tel. no. 9099944021, Email:

bvasa@unickfix-a-form.com and

Nicky Hemen Vasa ("Acquirer-2")

Residing at 243, Satyagrah Chhavani, Lane-12, Sector-6, Satellite Road, Ahmedabad, Gujarat – 380015, Tel. no. 9327053214, Email:

nickyvasa59@gmail.com and

Priyank Hemen Vasa ("Acquirer-3")

Residing at 243, Satyagrah Chhavani, Lane-12, Sector-6, Satellite Road, Ahmedabad, Gujarat – 380015, Tel. no. 9925031011, Email:

pvasa@unickfix-a-form.com and

(Acquirer-1, Acquirer-2 & Acquirer-3 are hereinafter collectively referred to as "Acquirers")

to the Public Shareholders of

UNICK FIX-A-FORM AND PRINTERS LIMITED



Registered Office: Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad, Gujarat – 382213, India.

Website: <https://unickfix-a-form.com/> **Tel. No:** 9978931303 / 04 **Email:** info@unickfix-a-form.com **CIN:** L25200GJ1993PLC019158
to acquire up to 14,26,100 (Fourteen Lakhs Twenty-Six Thousand One Hundred) Equity Shares of face value of ₹ 10/- each representing 26.00 % of the Equity Share Capital of the Target Company at a price of ₹ 36/- (Rupees Thirty-Six Only) per Equity Share payable in cash.

PLEASE NOTE

1. This Open Offer is being made by the Acquirers pursuant to and in compliance with Regulations 3(2) and 3(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended. ("**SEBI (SAST) Regulations**")
2. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of SEBI (SAST) Regulations.
3. As on the date of this LOF, to the best knowledge of the Acquirers, there are no statutory approval(s) required to complete the Underlying Transaction (as defined below) contemplated under the SPA (as defined below) and the acquisition of Offer Shares that are validly tendered pursuant to this Open Offer except for those mentioned in point no. 7.4 at page no. 23 of this LOF. However, the Open Offer would be subject to all statutory approval(s) as may be required and/or may subsequently become necessary to acquire at any later date.
4. If there is any upward revision in the Offer Price or the number of Shares sought to be acquired under the Open Offer by the Acquirers, the same shall be done at any time prior to the commencement of the last one working day before the commencement of the tendering period i.e. up to Friday, September 15, 2023, the same would be informed by way of a public announcement in the same newspapers where the Detailed Public Statement appeared. The same Offer Price shall be payable by the Acquirers for all the Equity Shares validly tendered anytime during the Tendering Period.
5. **This Open Offer is not a competing offer in terms of Regulation 20 the SEBI (SAST) Regulations.**
6. **There has been no Competing Offer as on the date of this LOF.**
7. A copy of Public Announcement, Detailed Public Statement, Draft Letter of Offer, Corrigendum, if any and Letter of Offer (including Form of Acceptance-cum-Acknowledgement) shall be available on the website of Securities and Exchange Board of India ("SEBI") i.e. www.sebi.gov.in and on the website of Manager to the Offer i.e. <https://www.vivro.net/>

All future correspondence, if any, should be addressed to the Manager to the Offer/ Registrar to the Offer at the address mentioned below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Vivro Financial Services Private Limited Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad – 380007. Gujarat. India. Tel. No.: +91 79- 4040 4242; Website: https://www.vivro.net/ SEBI Reg. No.: MB/INM000010122 Email: investors@vivro.net Contact Person: Shivam Patel / Hardik Vanpariya	 Bigshare Services Pvt. Ltd. Bigshare Services Private Limited S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, India. Tel. No.: +91-22-6263 8200 Website: https://www.bigshareonline.com/ SEBI Reg. No.: INR000001385 Email: openoffer@bigshareonline.com Contact Person: Ajay Sangle
OFFER OPENS ON: Wednesday, September 20, 2023	OFFER CLOSES ON: Thursday, October 05, 2023

SCHEDULE OF MAJOR ACTIVITIES OF THE OFFER

Activity	Original Day and Date*	Revised Day and Date
Issue of Public Announcement	Thursday, June 22, 2023	Thursday, June 22, 2023
Publication of this Detailed Public Statement in newspapers	Friday, June 30, 2023	Friday, June 30, 2023
Last Date of filing of Draft Letter of Offer with SEBI	Friday, July 07, 2023	Friday, July 07, 2023
Last date for Public Announcement for competing offer	Friday, July 21, 2023	Friday, July 21, 2023
Last date for receipt of comments from SEBI on the draft letter of offer	Friday, July 28, 2023	Friday, September 01, 2023
Identified Date**	Tuesday, August 01, 2023	Tuesday, September 05, 2023
Last date for dispatch of the Letter of Offer to the Public Shareholders	Tuesday, August 08, 2023	Tuesday, September 12, 2023
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Thursday, August 10, 2023	Thursday, September 14, 2023
Last date for upward revision of the Offer Price and/or the offer Size	Friday, August 11, 2023	Friday, September 15, 2023
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Monday, August 14, 2023	Monday, September 18, 2023
Date of Commencement of Tendering Period (“Offer opening Date”)	Thursday, August 17, 2023	Wednesday, September 20, 2023
Date of Closure of Tendering Period “(Offer Closing Date)”	Wednesday, August 30, 2023	Thursday, October 05, 2023
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Wednesday, September 13, 2023	Thursday, October 19, 2023
Last date for publication of post Open Offer public announcement	Thursday, September 21, 2023	Friday, October 27, 2023
Last Date of Filing the Final report to SEBI	Thursday, September 21, 2023	Friday, October 27, 2023

** To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.*

***Identified Date is only for the purpose of determining the names of the Public Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this Offer any time before the closure of this Open Offer.*

RISK FACTORS RELATING TO THE TRANSACTION, THE PROPOSED OFFER AND THE PROBABLE RISK INVOLVED IN ASSOCIATING WITH THE ACQUIRERS:

The risk factors set forth below are limited to this Open Offer, the Underlying Transaction contemplated under the Share Purchase Agreement and the Acquirers and are not in relation to the present or future business operations of the Target Company or other related matters. These are neither exhaustive nor intended to constitute a complete analysis of all the risks involved in the participation by Public Shareholders in this Open Offer or in association with the Acquirers, but are merely indicative in nature. Public Shareholders are advised to consult their stockbrokers, investment consultants and/or tax advisors, for understanding and analysing all risks associated with respect to their participation in this Open Offer.

1. Relating to the Underlying Transaction

The Open Offer is subject to the compliance of terms and conditions as set out under the SPA. The Underlying Transaction pursuant to the SPA shall be completed upon the fulfillment of conditions precedent agreed between the Acquirers and the Seller. As on the date of this LOF, there are no apparent circumstances which may warrant a withdrawal of the Offer under Regulation 23(1) of the SEBI (SAST) Regulations. If later, any other Statutory or regulatory approvals or no objection are required, the offer would become subject to receipt of such other statutory or regulatory or other approvals or no objections.

2. Relating to the Offer

- 2.1. In the event that (a) any statutory approvals being required by the Acquirers at a later date, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such approvals and in case of delay in receipt of any such statutory approvals; (b) there is any litigation leading to a stay on the Open Offer; or (c) SEBI instructs the Acquirers not to proceed with the Open Offer, then the offer process may be delayed beyond the schedule of activities indicated in this LOF. Consequently, the payment of consideration to the Public Shareholders whose Equity Shares have been accepted in this Open Offer as well as return of the Equity Shares not accepted by the Acquirers may be delayed. In case of delay, due to non- receipt of statutory approval(s) in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that the non-receipt of approvals was not due to any willful default or negligence on the part of the Acquirers, grant extension for the purpose of completion of this Open Offer subject to Acquirers agreeing to pay interest to the Public Shareholders, as may be specified by SEBI.
- 2.2. The Open Offer may be delayed in the event statutory approvals, if any required, is delayed in terms of Regulation 23(1)(a) of SEBI (SAST) Regulations.
- 2.3. Equity Shares, once tendered through the Acquisition Window cannot be withdrawn by the Public Shareholders, even if the acceptance of their Equity Shares in this Open Offer and payment of consideration are delayed. The tendered Equity Shares and documents will be held in trust by the Clearing Corporation / Registrar to the Offer until such time as the process of acceptance of tenders and the payment of consideration is complete.
- 2.4. The Public Shareholders will not be able to trade in such Equity Shares which have been tendered in the Open Offer. During such period, there may be fluctuations in the market price of the Equity Shares. Neither the Acquirers nor the Manager to the Offer make any assurance with respect to the market price of the Equity Shares, both during the period that the Open Offer is open and upon completion of the Open Offer and disclaim any responsibility with respect to any decision taken by the Public Shareholders with respect to whether or not to participate in the Open Offer. The Public Shareholders will be solely responsible for their decisions regarding their participation in this Open Offer.
- 2.5. In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis and hence there is no certainty that all the Equity Shares tendered by the Shareholders in the Offer will be accepted.

- 2.6. The Public Shareholders are advised to consult their respective tax adviser for assessing the tax liability pursuant to Offer, or in respect of other aspects such as the treatment that may be given by their respective assessing officers in their case and the appropriate course of action that they should take. The Acquirers do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in the LOF.
- 2.7. The Acquirers and the Manager to the Offer accept no responsibility for statements made otherwise than in the PA, DPS, DLOF and this LOF or in the advertisement or any materials issued by or at the instance of the Acquirers, excluding such information pertaining to the Target Company, which has been obtained from publicly available sources or provided or confirmed by the Target Company. Any person placing reliance on any other source of information will be doing so at his/her/its own risk.

3. Relating to Acquirers

- 3.1. The Acquirers and Manager to the Offer make no assurance with respect to the financial performance of the Target Company and disclaim any responsibility with respect to any decision by the Public Shareholders on whether or not to participate in this Open Offer.
- 3.2. The Acquirers make no assurance with respect to their investment/divestment decisions relating to their proposed shareholding in the Target Company.
- 3.3. The Acquirers do not provide any assurance with respect to the market price of the Equity Shares of the Target Company before, during or after the Open Offer and expressly disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any Public Shareholder on whether to participate or not to participate in this Open Offer.

NOTICE TO SHAREHOLDERS IN OTHER COUNTRIES

This LOF does not in any way constitute an offer to sell or an invitation to sell, any securities in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this LOF are requested to inform themselves about and to observe any such restrictions.

The Open Offer described in this LOF is not being made to, nor will tender of shares be accepted from or on behalf of Public Shareholders in any jurisdiction in which such offer or invitation is not in compliance with applicable law or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this LOF are requested to inform themselves about and to observe any such restrictions.

CURRENCY OF PRESENTATION

In this LOF, all references to “₹” /”Rs.” / “Rupees”/ “INR” are reference to Indian Rupee(s), the official currency of India.

In this LOF, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

INDEX

Sr. No.	Particulars	Page No.
1.	Definitions	6
2.	Disclaimer Clause	8
3.	Details of the Offer	8
4.	Background of the Acquirers	12
5.	Background of the Target Company	15
6.	Offer Price and Financial Arrangements	19
7.	Terms and Conditions of the Offer	21
8.	Procedure for Acceptance and Settlement of the Offer	24
9.	Documents for Inspection	31
10.	Declaration by the Acquirers	32

1. DEFINITIONS

Acquirers	Kamini Bhupen Vasa, Nicky Hemen Vasa and Priyank Hemen Vasa.
Board of Directors	The Board of Directors of the Target Company
BSE	BSE Limited
Buying Broker	Pravin Ratilal Share and Stock Brokers Limited
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identification Number
Companies Act	The Companies Act, 2013 as applicable, as amended or modified from time to time.
Clearing Corporation	Indian Clearing Corporation Ltd.
Depositories	CDSL and NSDL
DLoF/ Draft Letter of Offer	Draft Letter of Offer dated July 06, 2023.
DPS/Detailed Public Statement	Detailed Public Statement relating to the Offer published in newspapers on June 30, 2023 on behalf of the Acquirers in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Financial Express (Gujrati) (Ahmedabad Edition) and Navshakti (Marathi) (Mumbai Edition).
DIN	Director Identification Number
DP	Depository Participant
EPS	Earnings per share
Equity Share(s)	Fully paid-up equity shares of the Target Company of face value of ₹ 10/- each
Equity Share Capital	Means issued, subscribed, paid-up and voting capital of the Target Company on a fully diluted basis, as on the 10th (tenth) working days from the closure of the Tendering Period of the Offer.
Escrow Agreement	Escrow Agreement dated June 22, 2023 entered into between the Acquirers, Escrow Bank and Manager to the Offer
Escrow Bank	Kotak Mahindra Bank Limited
FEMA	The Foreign Exchange Management Act, 1999, as amended or modified from time to time
FII	Foreign Institutional Investor as defined under FEMA
Form of Acceptance / FOA	Form of Acceptance-cum-Acknowledgement
Identified Date	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
Income Tax Act	Income Tax Act, 1961
ISIN	International Securities Identification Number
Letter of Offer / LOF	Letter of Offer dated September 08, 2023 which shall be dispatched to the Public Shareholders of the Target Company.
Manager to the Offer / Manager / Merchant Banker / Vivro	Vivro Financial Services Private Limited
Maximum Consideration	The maximum consideration payable under this Offer, assuming full acceptance, is ₹ 5,13,39,600/- (Rupees Five Crore Thirteen Lakh Thirty-Nine Thousand Six Hundred Only).
N.A.	Not Applicable
NRI	Non-Resident Indian as defined under FEMA
NSDL	National Securities Depository Limited
Offer / Open Offer	Open Offer being made by the Acquirers to the Public Shareholders of Target Company for acquisition of up to 14,26,100 Equity Shares representing 26.00 % of Equity Share Capital of the Target Company at Offer Price of ₹ 36/-.
Offer Price	₹ 36/- (Rupees Thirty-Six Only) per Equity Share payable in cash

Offer Period	Period from the date of release of Public Announcement to the date of payment of consideration to the Public Shareholders whose Equity Shares are validly accepted under the Offer or the date on which the Offer is withdrawn.
Offer Shares	14,26,100 Equity Shares.
Offer Size	14,26,100 Equity Shares representing 26.00 % of the Equity Share Capital of the Target Company at a price of ₹ 36/- per Equity Share aggregating to a total consideration of ₹ 5,13,39,600/- (assuming full acceptance).
PA / Public Announcement	Public Announcement dated June 22, 2023 issued by Manager to the Offer on behalf of the Acquirers.
Promoters	Promoters of the Target Company namely Hemen Navnit Vasa, Bhupen Navnit Vasa, Kamini Bhupen Vasa and Nicky Hemen Vasa.
Public Shareholders	All the registered and unregistered public shareholders of the Target Company who owns the Equity Shares at any time prior to the closure of Tendering Period, except the Acquirers, existing Promoters of the Target Company and the parties to the SPA and persons deemed to be acting in concert with the parties to the SPA, pursuant to and in compliance with Regulation 7(6) of SEBI (SAST) Regulations.
RBI	The Reserve Bank of India
Registrar to the Offer	Bigshare Services Private Limited
Rs. / Rupees / ₹	Indian Rupees, the legal currency of India
Sale Shares	19,70,400 Equity Shares.
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992 and subsequent amendment thereto
SEBI Circulars	The following circulars issued by SEBI: (i) circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 on mechanism for acquisition of shares through Stock Exchange pursuant to tender-offers under takeovers, buy back and delisting; (ii) circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 on streamlining the process for acquisition of shares pursuant to tender-offers made for takeovers, buy back and delisting of securities and (iii) circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 on tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.
SEBI Observations	SEBI Observation letter bearing reference number SEBI/HO/CFD/DCR-2/OW/2023/35792/1 dated September 01, 2023
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto
Seller	Fix-A-Form International Limited
SPA	Share Purchase Agreement dated June 22, 2023.
Stock Exchange	BSE Limited
Target Company / TC / Company	Unick Fix-A-Form and Printers Limited
Tendering Period	Period within which Public Shareholders of Target Company may tender their Equity Shares in acceptance to the Offer i.e., the period commencing from Wednesday September 20, 2023 and closing on Thursday October 05, 2023 both days inclusive.
Underlying Transaction	SPA dated June 22, 2023 entered into between the Acquirers, Seller and Target Company to acquire 19,70,400 Equity Shares by the Acquirers from the Seller representing 35.92% of the Equity Share Capital for total consideration of ₹3,94,08,000/-.
Working Days	Working days of SEBI as defined in the SEBI (SAST) Regulations.

Note: All terms beginning with a capital letter used in this LOF, but not otherwise defined herein, shall have the meaning ascribed thereto in the SEBI (SAST) Regulations unless specified.

2. DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE PUBLIC SHAREHOLDERS OF UNICK FIX-A-FORM AND PRINTERS LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE TARGET COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER “VIVRO FINANCIAL SERVICES PRIVATE LIMITED” HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JULY 06, 2023 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”

3. DETAILS OF THE OFFER

3.1. Background of the Offer

3.1.1 This Offer is a mandatory Open Offer, being made by the Acquirers to the Public Shareholders of Target Company in accordance with Regulations 3(2) and Regulation 3(3) of the SEBI (SAST) Regulations pursuant to the execution of SPA.

3.1.2 The Acquirers have executed SPA dated June 22, 2023 for acquisition of 19,70,400 Equity Shares (“**Sale Shares**”) from the Seller, representing 35.92% of the Equity Share Capital of the Target Company at a price of ₹ 20/- (Rupees Twenty Only) per Equity Share aggregating to ₹ ₹ 3,94,08,000 (Rupees Three Crore Ninety-Four Lakhs Eight Thousand Only) subject to the terms and conditions as mentioned in the SPA (“**Underlying Transaction**”) which exceeds the stipulated threshold limit specified under Regulation 3(2) and 3(3) of the SEBI (SAST) Regulations and therefore in compliance with the SEBI (SAST) Regulations, this Open Offer is made. The details of the Seller is stated hereunder:

Sr. No.	Name of Selling Shareholder	Address	Nature of Entity	Details of Shares/ Voting Rights held by the Selling Shareholders			
				Pre-Transaction		Post-Transaction	
				No. of Shares	%	No. of Shares	%
1	Fix-A-Form International Limited	Kempson way, Bury St. Edmunds, Suffolk, IP327 AR, England, United Kingdom.	Corporate	19,70,400	35.92	Nil	Nil
				19,70,400	35.92	Nil	Nil

- 3.1.3 The Seller is a company incorporated in England, United Kingdom. There has been no change in the name of Seller since its incorporation. The Seller is not part of any group.
- 3.1.4 The Seller is not part of promoter / promoter group.
- 3.1.5 The securities of the Seller are not listed on any stock exchange in India or abroad.
- 3.1.6 Accordingly, upon completion of the sale and purchase of the Equity Shares under the SPA, Seller will not hold any Equity Shares in the Target Company.

3.1.7 The Acquirers are the part of existing Promoters of the Target Company. The details of the shareholding and directorship of the Acquirers in the Target Company, as on the date of this LOF is mentioned hereunder:

S. No.	Acquirers Name	Designation	No. of Equity Shares	%
1	Kamini Bhupen Vasa	N.A.	5,04,750	9.20
2	Nicky Hemen Vasa	N.A.	6,76,990	12.34
3	Priyank Hemen Vasa	Whole-time Director	Nil	Nil
	Total		11,81,740	21.54

Bhupen Navnit Vasa, spouse of Acquirer-1 is a Managing Director in the Target Company and Heman Navnit Vasa, spouse of Acquirer-2 and father of Acquirer-3 is a whole-time director in the Target Company.

3.1.8 As on the date of this LOF, the total promoter shareholding is 19,55,000 Equity Shares, representing 35.64% of the Equity Share Capital of the Target Company. The Acquires are the current promoter of the Target Company and collectively hold 11,81,740 Equity Shares, representing 21.54% of the Equity Share Capital of the Target Company. Other members of the Promoter Group (who are Deemed PACs) hold 7,73,260 Equity Shares, representing 14.10% of the Equity Share Capital of the Target Company.

3.1.9 The salient features of the SPA are as follows:

- The Seller has agreed to sell 19,70,400 Equity Shares representing 35.92% of the Equity Share Capital of the Target Company and transfer to the Acquirers and the Acquirers have respectively agreed to purchase the same.
- The Purchase Consideration payable by the Acquirers to the Seller for the Sale Shares shall be at the rate of ₹ 20 (Rupees Twenty only) per Equity Share. The Purchase consideration shall be paid in cash through normal banking channels to the Seller by the Acquirers. No other consideration either in kind or cash is to be paid to the Seller.
- The sale and transfer of Sale Shares are subject to compliance by the Parties with their respective obligations under the SEBI (SAST) Regulations with respect to Sale Shares.
- The sale and purchase of the Sale Shares shall be undertaken by the Seller and the Acquirers, as an off-market transaction and not through the trading and settlement mechanism of the Stock Exchange.

3.1.10 Apart from the consideration of ₹ 20/- (Rupees Twenty Only) per Equity Share, no other compensation, directly or indirectly, is payable to the Seller under the SPA or otherwise. The total consideration is payable in cash for both the SPA Shares and the Equity Shares acquired under the present Offer.

3.1.11 The Underlying Transaction and the Open offer shall not result in a change in management and control over the Target Company. However, Acquirer-3 being the immediate relative of Acquirer-2 and Hemen Navnit Vasa, will form part of promoter and promoter group.

3.1.12 The Acquirers have not entered into any non-compete arrangement and/or agreement with anyone with respect to the operation of the Target Company.

3.1.13 The Offer is not pursuant to any open market purchase or a global acquisition resulting in an indirect

acquisition of the Equity Shares of the Target Company.

3.1.14 The Acquirers, Seller and Deemed PACs are not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other Regulations made under the SEBI Act.

3.1.15 As on the date of this LOF, there is no proposal for any change in Board of Directors of the Target Company after the completion of the Offer.

3.1.16 As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of the Target Company is required to constitute a committee of independent directors who would provide its written reasoned recommendation on the Offer to the Public Shareholders of the Target Company and such recommendations shall be published at least two Working Days before the commencement of the Tendering Period in the same newspaper where the DPS was published. A copy of the same shall be sent to SEBI, Stock Exchange and Manager to the Offer and in case of a competing offers to the Managers to the Open Offer for every competing offer.

3.2. Details of the Proposed Offer

3.2.1 In accordance with regulation 13(4) of the SEBI (SAST) Regulations, the Acquirers have made a Detailed Public Statement within 5 (five) Working Days from the date of PA. In accordance with regulation 14(3) of the SEBI (SAST) Regulations, the Detailed Public Statement was published in the following newspapers:

Name of the Newspaper	Edition	Date
Financial Express (English)	All	June 30, 2023
Jansatta (Hindi)	All	June 30, 2023
Financial Express (Gujarati)	Ahmedabad	June 30, 2023
Navshakti (Marathi)	Mumbai	June 30, 2023

3.2.2 A copy of the PA, DPS, DLOF and LOF shall also available on the website of SEBI at www.sebi.gov.in and on website of Manager to the Offer i.e. www.vivro.net

3.2.3 The Acquirers are making a mandatory offer to the existing Public Shareholders of the Target Company to acquire up to 14,26,100 (Fourteen Lakhs Twenty-Six Thousand One Hundred) Equity Shares (“Offer Shares”), representing 26.00% of the Equity Share Capital of the Target Company (“Offer Size”) at a price of ₹ 36/- (Rupees Thirty-Six Only) per Equity Share (“Offer Price”) aggregating to a total consideration of ₹ 5,13,39,600/- (Rupees Five Crore Thirteen Lakh Thirty-Nine Thousand Six Hundred Only) (*assuming full acceptance*), payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in the PA, DPS and this LOF.

3.2.4 The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Open Offer, together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof and in accordance with the terms and conditions set forth in the Public Announcement, this Detailed Public Statement and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares.

3.2.5 Any Public Shareholder required to obtain any governmental or regulatory approval, if any, must obtain all such requisite approvals required to tender the Offer Shares held by them, in this Open Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, erstwhile OCBs and FIIs) had required any approvals (including from the RBI or the FIPB or any other regulatory body) in respect of the Offer Shares held

by them, they will be required to submit such previous approvals that they would have obtained for holding the Offer Shares, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Open Offer.

- 3.2.6 All the Equity Shares of the Target Company are fully paid up and there are no partly paid up shares in the Target Company. There is no differential pricing in the Offer.
- 3.2.7 This is not a competing Offer in terms of regulation 20 of the SEBI (SAST) Regulations and there has been no competing offer as on the date of this LOF.
- 3.2.8 This Offer is not conditional upon any minimum level of acceptance in terms of regulation 19 of the SEBI (SAST) Regulations.
- 3.2.9 The Acquirers will acquire up to 14,26,100 (Fourteen Lakhs Twenty-Six Thousand One Hundred) Equity Shares that are validly tendered in accordance with the terms of the Offer at the Offer Price. In the event the Equity Shares tendered in the Offer are more than the Equity Shares proposed to be acquired under the Offer, the acquisition of Equity Shares from the Public Shareholders will be on a proportionate basis.
- 3.2.10 The Acquirers have not acquired any Equity Shares of the Target Company from the date of PA up to the date of this LOF.
- 3.2.11 Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirers will hold 45,78,240 (Forty-Five Lakhs Seventy-Eight Thousand Two Hundred Forty) Equity Shares representing 83.47 % of the Equity Share Capital of the Target Company as on the tenth Working Day after the closure of the Tendering Period. The promoter and promoter group along with the Acquirers will hold 53,51,500 (Fifty-Three Lakh Fifty-One Thousand Five Hundred) Equity Shares representing 97.57 % of the Equity Share Capital of the Target Company.
- 3.2.12 The Offer (*assuming full acceptance*) will result in the minimum public shareholding (“MPS”) to fall below 25% of Equity Share Capital of the Target Company in terms of Regulation 38 of the SEBI (LODR) Regulations, read with Rule 19A(1) of the Securities Contracts (Regulations) Rules, 1957 (“SCRR”). If the MPS falls below 25% of the Equity Share Capital, the Acquirers will comply with provisions of Regulation 7(4) of the SEBI (SAST) Regulations to maintain the MPS in accordance with the SCRR and the SEBI (LODR) Regulations.
- 3.2.13 The Acquirers intend to retain the listing status of the Target Company and no delisting offer is proposed to be made.
- 3.2.14 The Acquirers shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021, unless a period of twelve months have elapsed from the date of completion of the Offer period as per regulation 7(5) of SEBI (SAST) Regulations.
- 3.2.15 Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Vivro Financial Services Private Limited as the Manager to the Offer.
- 3.2.16 As on the date of this LOF, the Manager to the Offer, does not hold any Equity Shares in the Target Company, further, the Manager to the Offer is not related to the Acquirers and the Target Company in any manner whatsoever. The Manager to the Offer further declares and undertakes that it will not deal on its own account in the Equity Shares of the Target Company during the Offer Period.
- 3.2.17 As on the date, there are no directions subsisting or proceedings pending against the Manager to the Offer, under SEBI Act, 1992 and regulations made there under or by any other Regulator.

3.3. Object of the Acquisition/Offer

- 3.3.1 The main object of this acquisition is to consolidate shareholding and voting rights over the Target Company. The Acquirers are the Promoters of the Target Company and intend to continue the existing line of business of the Target Company or may diversify its business activities in future with the prior approval of shareholders, as applicable. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors will take appropriate business decisions from time to time in order to improve the performance of the Target Company.
- 3.3.2 As on the date of this LOF, the Acquirers do not have any plans to dispose-off or otherwise encumber any significant assets of the Target Company for the next 2 (two) years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirers undertake that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of Regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required
- 3.3.3 Pursuant to this Offer and the Underlying Transaction contemplated in the SPA, the Acquirers shall become the major shareholders and the Acquirers will hold 45,78,240 (Forty-Five Lakhs Seventy-Eight Thousand Two Hundred Forty) Equity Shares representing 83.47 % of the Equity Share Capital (*assuming full acceptance*), after the closure of the Tendering Period.

4. BACKGROUND OF THE ACQUIRERS

4.1. Kamini Bhupen Vasa (“Acquirer-1”)

- 4.1.1 Kamini Bhupen Vasa, wife of Bhupen Navnit Vasa, is an individual Indian resident aged 71 years, residing at 243, Satyagrah Chhavani, Lane-12, Sector-6, Satellite Road, Ahmedabad, Gujarat – 380015; Tel. no. 9099944021, email ID: byasa@unickfix-a-form.com. She holds the qualification of Bachelor of Arts from Gujarat University.
- 4.1.2 As on the date of this LOF, Acquirer-1 is a part of Promoters and holds 5,04,750 (Five Lakh Four Thousand Seven Hundred Fifty) Equity Shares representing 9.20% of the Equity Share Capital of the Target Company.
- 4.1.3 As on the date of this LOF, Bhupen Navnit Vasa (spouse of Kamini Bhupen Vasa), represents Acquirer-1 on the Board of Directors of the Target Company.
- 4.1.4 Acquirer-1 neither holds directorship in any listed companies nor is a whole-time director in any company in India.
- 4.1.5 Acquirer-1 is interested up to the extent of her shareholding in the Target Company and the rights attached thereto and the Underlying Transaction. Further, spouse of Acquirer-1 namely Bhupen Navnit Vasa is a Managing Director in the Target Company, apart from this, Acquirer-1 has no other interest in the Target Company.
- 4.1.6 The net worth of the Acquirer-1 as on June 01, 2023 is ₹ 8,10,04,008 (Rupees Eight Crore Ten Lakh Four Thousand Eight Only) as certified vide certificate bearing unique document identification no. (“UDIN”) 23142178BGUDFL1465 dated June 22, 2023 issued by CA Imran V. Khan, membership no.: 142178, proprietor of I.V.P. and Company, Chartered Accountants, firm registration no.: 139005W, having office at 1, Paraskunj, Opp. Golder Tower, Nr. Gujarat Samachar, Khanpur, Ahmedabad – 380001, Gujarat; e-mail – ivpandcompany@gmail.com.

4.2. **Nicky Hemen Vasa (“Acquirer-2”)**

- 4.2.1 Nicky Hemen Vasa, wife of Hemen Navnit Vasa, is an individual Indian resident aged 63 years, residing at 243, Satyagrah Chhavani, Lane-12, Sector-6, Satellite Road, Ahmedabad, Gujarat – 380015; Tel. no. 9327053214, Email id: nickyvasa59@gmail.com. She holds the qualification of Bachelor of Arts from Gujarat University.
- 4.2.2 As on the date of this LOF, Acquirer-2 is a part of Promoters and holds 6,76,990 (Six Lakh Seventy-Six Thousand Nine Hundred Ninety) Equity Shares representing 12.34% of the Equity Share Capital of the Target Company.
- 4.2.3 As on the date of this LOF, Hemen Navnit Vasa (spouse of Nicky Hemen vasa) and Priyank Hemen Vasa (son of Nicky Hemen vasa) represents Acquirer-2 on the Board of Directors of the Target Company.
- 4.2.4 Acquirer-2 neither holds directorship in any listed companies nor is a whole-time director in any company in India.
- 4.2.5 Acquirer-2 is interested up to the extent of her shareholding in the Target Company and the rights attached thereto and the Underlying Transaction. Further, spouse of Acquirer-2 namely Hemen Navnit Vasa is a whole-time director in the Target Company, apart from this, Acquirer-2 has no other interest in the Target Company.
- 4.2.6 The net worth of the Acquirer-2 as on June 01, 2023 is ₹ 7,73,07,835 (Rupees Seven Crore Seventy-Three Lakh Seven thousand Eight Hundred Thirty-Five Only) as certified vide certificate bearing UDIN 23142178BGUDFM8773 dated June 22, 2023 issued by CA Imran V. Khan, membership no.: 142178, proprietor of I.V.P. and Company, Chartered Accountants, firm registration no.: 139005W, having office at 1, Paraskunj, Opp. Golder Tower, Nr. Gujarat Samachar, Khanpur, Ahmedabad – 380001, Gujarat; e-mail – ivpandcompany@gmail.com.

4.3. **Priyank Hemen Vasa (“Acquirer-3”)**

- 4.3.1 Priyank Hemen Vasa, is a son of Hemen Navnit Vasa and Acquirer 2 who is an individual Indian resident aged 30 years, residing at 243, Satyagrah Chhavani, Lane-12, Sector-6, Satellite Road, Ahmedabad, Gujarat – 380015; Tel. no. 9925031011, Email id: pvasa@unickfix-a-form.com. He holds the qualification of Bachelor of Engineering in Printing Technology from Manipal Institute of Technology. He has an experience of more than 10 years in the field of printing and labeling.
- 4.3.2 As on the date of this LOF , Acquirer-3 does not hold any Equity Shares of the Target Company and is not shown a part of promoter and promoter group of the Target Company.
- 4.3.3 Acquirer-3 is also a whole-time director of the Target Company and associated with the Target Company from September 01, 2014.
- 4.3.4 Acquirer-3 is neither on the board of directors of any other listed companies nor he is whole-time director in any other companies.
- 4.3.5 Acquirer-3 is interested up to the extent of his shareholding and directorship in the Target Company and the rights attached thereto and the Underlying Transaction. Further, father of Acquirer-3 namely Hemen Navnit Vasa is also a whole-time director in the Target Company, apart from this, Acquirer-3 has no other interest in the Target Company.
- 4.3.6 The net worth of the Acquirer-3 as on June 01, 2023 is ₹ 1,17,93,680 (Rupees One Crore Seventeen Lakh Ninety-Three Thousand Six Hundred Eighty Only) as certified vide certificate bearing UDIN 23142178BGUDFN7195 dated June 22, 2023 issued by CA Imran V. Khan, membership no.: 142178, proprietor of I.V.P. and Company, Chartered Accountants, firm registration no.: 139005W, having office at 1, Paraskunj, Opp. Golder Tower, Nr.

4.4. Other Information about the Acquirers:

4.4.1 Acquirers are acting in concert with each other for this Offer. Hemen Navnit Vasa and Bhupen Navnit Vasa being part of Promoters may be considered as deemed to be persons acting in concert (“PAC”) with the Acquirers in terms of Regulation 2(1)(q)(2)(iv) of SEBI (SAST) Regulations. However, such Deemed PACs are not acting in concert with the Acquirers for the purpose of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

4.4.2 Details of Deemed PACs with the Acquirers are as below:

Name	Relationship / Association	Shareholding in Target Company	
		No. of Shares	In %
Hemen Navnit Vasa	Promoter	3,00,510	5.48
Bhupen Navnit Vasa	Promoter	4,72,750	8.62
Total		7,73,260	14.10

4.4.3 Acquirer-3 will be classified as a promoter of the Target Company along with the existing promoters and promoter group of the Target Company, on the consummation of the SPA and in accordance with the SEBI (SAST) Regulations and SEBI (LODR) Regulations.

4.4.4 The Acquirers have not acquired any Equity Shares of the Target Company between the date of PA i.e. June 22, 2023 and the date of this LOF.

4.4.5 The Acquirers are not part of any group.

4.4.6 The Acquirers have no relationship with the Sellers. As on date, the Acquirers have no linkage or any relationship with any public shareholders of the Target Company except as disclosed under Clause 5.17.

4.4.7 The linkage between the Acquirers and the promoters/ directors of the Target Company are as follows:

Sr. No.	Name of the Acquirer	Name of promoter/ director	Shareholding % of promoter / director	Linkage
1	Kamini Bhupen Vasa	Bhupen Navnit Vasa	Kamini Bhupen Vasa – 9.20% Bhupen Navnit Vasa – 8.62%	Kamini Bhupen Vasa is the spouse of Bhupen Navnit Vasa
2	Nicky Hemen Vasa	Hemen Navnit Vasa & Priyank Hemen Vasa	Nicky Hemen Vasa – 12.34% Hemen Navnit Vasa – 5.48%	Nicky Hemen Vasa is the spouse of Hemen Navnit Vasa and mother of Priyank Hemen Vasa.
3	Priyank Hemen Vasa	Hemen Navnit Vasa & Nicky Hemen Vasa	Priyank Hemen Vasa - Nil	Priyank Hemen Vasa is the son of Hemen Navnit Vasa & Nicky Hemen Vasa.

4.4.8 The Acquirers undertake that they will not sell the Equity Shares of the Target Company held by them during the Offer Period in terms of regulation 25(4) of the SEBI (SAST) Regulations.

4.4.9 The Acquirers have undertaken that if they acquire any further Equity Shares of the Target Company during the Offer Period, they shall disclose such acquisition to the Stock Exchange where the Equity Shares of the Target Company are listed and to the Target Company at its registered office within 24 hours of such acquisition in compliance with regulation 18(6) of the SEBI (SAST) Regulations. Further, they have also undertaken that they

will not acquire any Equity Shares of the Target Company during the period between three Working Days prior to the commencement of the Tendering Period and until the closure of the Tendering Period as per regulation 18(6) of the SEBI (SAST) Regulations.

4.4.10 As on date, there are no instances of non-compliance or delayed compliance by Acquirers of the Target Company under Regulation 29, 30 and 31 of the SEBI (SAST) Regulations except an administrative warning letter issued by SEBI to Acquirer 1 and Acquirer 2 in connection with the violation of Regulation 10(5) of the SEBI (SAST) Regulations.

4.4.11 As on the date, there are no directions subsisting or proceedings pending against the Acquirers, under SEBI Act, 1992 and regulations made there under or by any other Regulator. Further, as on date, there are no statutory approvals required by the Acquirer and PACs to complete the Open Offer.

4.4.12 As of the date of this LOF, the Acquirers are not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (“SEBI Act”) or any other regulations made under the SEBI Act.

4.4.13 The Acquirers are not categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

4.4.14 The Acquirers are not categorized / declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

5. BACKGROUND OF THE TARGET COMPANY

(Information relating to the Target Company mentioned under this section has been sourced from the Target Company and/or information published by the Target Company and/or publicly available sources)

5.1. The Target Company was incorporated on March 18, 1993, as “Unick Fix-A-Form and Labels Limited” as a public limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated March 18, 1993 issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli (the “RoC”). The Target Company received its certificate of commencement of business on March 24, 1993 from the RoC. Subsequently, the name of the Target Company was changed to “Unick Fix-A-Form and Printers Limited” and fresh certificate of incorporation consequent to the change of name dated October 12, 1994 was issued by the RoC. The Corporate Identification Number (“CIN”) of the Target Company is L25200GJ1993PLC019158.

5.2. The registered office of the Target Company is situated at Block No. 472, Tajpur Road, Changodar, Tal. Sanand, Dist. Ahmedabad, Gujarat – 382213, India. Tel. No.: 9978931303/04, Email id info@unickfix-a-form.com, website: <https://unickfix-a-form.com/>

5.3. The Target Company is engaged in the business of manufacturing diverse range of packaging forms which include multi-page labels (“Fix-A-Form labels”), cartons, leaflets, and other labels along with printing solutions. The Target Company and the Seller had entered into technical collaboration agreement for mutual advantage and benefits on March 21, 2002 for a period of eight years and was extended for a period of seven years w.e.f. April 1, 2010 till April 1, 2017. Thereafter it was extended for seven years commencing from April 1, 2017 and ending on March 3, 2024 by which Target Company was granted license to manufacturer and produce Fix-A-Form labels under the terms and conditions as set forth in the said agreement. There are no special management or voting rights granted to the Seller under the said agreements.

5.4. The Authorized Share Capital of the Target Company is ₹ 20,00,00,000 (Rupees Twenty Crore Only) comprising of 2,00,00,000 (Two Crore) Equity Shares of face value of ₹ 10/- each. The Equity Share Capital of the Target Company is ₹ 5,48,50,000 (Rupees Five Crore Forty-Eight Lakhs Fifty Thousand Only) comprising of 54,85,000 (Fifty-Four Lakhs Eighty-Five Thousand) Equity Shares of face value of ₹ 10/- each.

5.5. Share capital structure of the Target Company as on the date of LOF is as follows:

Paid-up Equity Shares of the Target Company	No. of Equity Shares/ voting rights	% of Equity Shares/ voting rights
Fully paid-up Equity Shares	54,85,000	100.00
Partly paid-up Equity Shares	Nil	Nil
Total paid-up Equity Shares	54,85,000	100.00
Total voting rights in Target Company	54,85,000	100.00

5.6. The Equity Shares of the Target Company are currently listed on BSE (Security Symbol: UNICK, Security Code: 541503). The ISIN of the Equity Shares is INE250G01010. The Equity Shares of the Target Company are infrequently traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

5.7. Currently, trading of Target Company's Equity Shares is not suspended from BSE.

5.8. There are no Equity Shares of the Target Company that are issued, allotted, but not listed on the BSE.

5.9. As per the shareholding pattern filed by the Target Company with the Stock Exchange for the quarter ended March 31, 2023, the Target Company has disclosed that: (i) there are no partly paid up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants; (iv) there are no locked in Equity Shares of the Target Company; and (v) there are no Equity Shares held by promoters which are pledge or otherwise encumbered.

5.10. The Board of Directors of the Target Company as on the date of LOF are as under:

Sr. No.	Name	Designation	Date of Appointment	DIN
1	Bhupen Navnit Vasa	Managing Director (Promoter)	September 01, 1994	00150585
2	Hemen Navnit Vasa	Whole-time Director (Promoter)	September 01, 1994	00150717
3	Priyank Hemen Vasa	Whole-time Director (Promoter)	September 01, 2014	06928383
4	Purushottam Jagannath Bhide	Independent Director	June 20, 2002	00012326
5	Khushi Rajendra Bhatt	Independent Director	July 29, 2022	06942484
6	Jyotiben Rajeshbhai Solanki	Independent Director	August 10, 2017	07921790

As on the date of this LOF, Bhupen Navnit Vasa (spouse of Kamini Bhupen Vasa), Hemen Navnit Vasa (spouse of Nicky Hemen vasa) and Priyank Hemen Vasa represent the Acquirers.

5.11. There has been no merger/de-merger, spin off during last three years involving the Target Company.

5.12. As on the date, the Target Company is in compliance with the listing requirements under the SEBI (LODR) Regulations. The Target Company was levied penalty of ₹ 11,800/- for delay in disclosure of related party transactions under Regulation 23(9) of the SEBI (LODR) Regulations for 2 Working Days.

5.13. As on date, there are no instances of non-compliance or delayed compliance by the Promoters of the Target Company under Regulation 29, 30 and 31 of the SEBI (SAST) Regulations

5.14. As on the date, there are no directions subsisting or proceedings pending against the Target Company under SEBI Act, 1992 and regulations made there under or by any other Regulator.

5.15. Summary of the audited standalone financial statements for the financial year ended March 31, 2023, March 31, 2022 and March 31, 2021 are as follows:

(Amount in Lakhs, except other financial data)

Particulars	Financial year ended March 31, 2023 (Audited)	Financial year ended March 31, 2022 (Audited)	Financial year ended March 31, 2021 (Audited)
Income from operations	6,617.11	6,942.99	5,601.53
Other Income	51.14	59.19	58.54
Total Income	6,668.25	7,002.18	5,660.07
Total Expenses excluding Interest, depreciation, and tax	5,739.51	6,101.57	4,778.42
Profit / (Loss) before Depreciation, Interest, Tax and Exceptional Items	928.74	900.61	881.65
Depreciation and amortization expense	391.72	354.76	351.05
Finance costs	238.15	206.63	220.60
Profit/(Loss) before Tax and Exceptional Items	298.87	339.22	310.00
Exceptional Items	-	-	-
Profit/(Loss) before Tax	298.87	339.22	310.00
Tax Expenses (Net) (Income Tax, Deferred Tax & Excess/short provision relating to earlier year tax)	74.73	75.05	77.49
Profit/(Loss) after Tax	224.14	264.17	232.51
Sources of Funds			
Paid up share capital	548.50	548.50	548.50
Reserves and surplus/Other Equity (excluding revaluation reserve)	2,410.77	2,186.62	1922.45
Net Worth	2,959.27	2,735.12	2,470.95
Non- current liabilities	1,225.78	1,532.56	1,821.60
Total	4,185.05	4,267.68	4,292.55
Uses of funds			
Net Fixed assets ⁽¹⁾	3,946.34	4,067.82	3,642.19
Investments	13.17	13.17	13.17
Other Non-current Assets ⁽²⁾	56.99	56.99	30.67
Net current assets ⁽³⁾	140.49	120.38	595.35
Misc. Expenditure (Assets) (to the extent not written off)	28.06	9.32	11.17
Total	4,185.05	4,267.68	4,292.55
Other Financial Data			
Dividend (%) (% of face value)	-	-	-
Basic Earnings Per Share	4.09	4.82	4.24
Diluted Earnings Per Share	4.09	4.82	4.24
Return on Net worth (%) ⁽⁴⁾	7.57	9.66	9.41
Book value Per Share ⁽⁵⁾	53.95	49.87	45.05

Notes:

- 1) Net Fixed Assets include property, plant and equipment.
- 2) Other non-current assets shall mean total non-current assets less net fixed assets and non-current investments.
- 3) Net Current Assets shall mean total current assets less total current liabilities.
- 4) Return on net worth is calculated as Profit After Tax for the year/ Closing net worth for the year.
- 5) Book Value per share is calculated as closing net worth/ No. of equity shares outstanding at the end of the year.
- 6) The financial information for the year ended on March 31, 2023 and March 31, 2022 have been extracted from audited standalone results published on BSE website at www.bseindia.com. The financial information for the financial year ended March 31, 2021 has been extracted from Target Company's annual report for financial year 2020-21.

5.16. As on the date of this LOF, shareholding in the Target Company before and after the Offer (*assuming full acceptance in the Offer*) is given in the table below:

Shareholders' Category	Shareholding & voting rights prior to the agreement/ acquisition and offer ⁽¹⁾		Shares /voting rights agreed to be acquired which triggered off the Regulations		Shares/voting rights to be acquired in open offer (Assuming full acceptances)		Shareholding / voting rights after the acquisition and offer	
	(A)		(B)		(C)		(A)+(B)+(C)=(D)	
	No.	%	No.	%	No.	%	No.	%
1. Promoter Group								
(a) Parties to Agreement, if any								
Kamini Bhupen Vasa	5,04,750	9.20	9,85,200	17.96	7,13,050	13.00	22,03,000	40.16
Nicky Hemen Vasa	6,76,990	12.34	7,05,200	12.86	7,13,050	13.00	20,95,240	38.20
Priyank Hemen vasa	-	-	2,80,000	5.10	-	-	2,80,000	5.10
(b) Promoters other than (a) above								
Hemen Navnit Vasa	3,00,510	5.48	-	-	-	-	3,00,510	5.48
Bhupen Navnit Vasa	4,72,750	8.62	-	-	-	-	4,72,750	8.62
Total 1 (a+b)	19,55,000	35.64	19,70,400	35.92	14,26,100	26.00	53,51,500	97.57
2. Acquirers⁽²⁾								
Main Acquirer:	-	-	-	-	-	-	-	-
PAC's:	-	-	-	-	-	-	-	-
Total 2 (a+b)	-	-	-	-	-	-	-	-
3. Parties to agreement other than (1) & (2)	19,70,400	35.92	(19,70,400)	(35.92)	-	-	-	-
4. Public (other than parties to agreement, Acquirer & PAC's)								
a) FIs/MFs/FIIs/Banks, SFIs	-	-	-	-	-	-	-	-
b) Others	15,59,600	28.43	Nil	Nil	(14,26,100)	(26.00)	1,33,500	2.43
Total (4) (a + b)	15,59,600	28.43	Nil	Nil	(14,26,100)	(26.00)	1,33,500	2.43
Total No. of Shareholders in Public category (except the Acquirer and Promoter Group)*	1698							
GRAND TOTAL (1 + 2 + 3 + 4)	54,85,000	100.00	-	-	-	-	54,85,000	100.00

(1) Based on the Shareholding Pattern as on March 31, 2023.

(2) Acquirer-1 and Acquirer-2 are the members of the promoter and promoter group of the Target Company. Acquirer-3 is the relative of the promoters, hence, the shareholding of Acquirers is shown under promoter group.

5.17. As on date, the Promoters, Promoter Group or Directors of the Target Company have no linkage or any relationship with any public shareholders of the Target Company except Andrew Haig Denny, Non-Executive (Non-Independent) Director of the Target Company [DIN: 02108645] (appointed on February 01, 2008 and

resigned on March 22, 2023) who was also a Director of the Seller.

5.18. The Acquirers have not acquired any Equity Shares after date of PA till the date of LOF.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1. Justification of Offer Price

6.1.1 The Equity Shares of the Target Company are listed on BSE, (security code: 541503, security symbol “UNICK”).

6.1.2 The trading turnover in the Equity Shares of the Target Company based on trading volume during the twelve calendar months prior to the month of PA (i.e. June 01, 2022 to May 31, 2023) is as given below:

Stock Exchange	Total no. of Equity Shares traded during the twelve calendar months prior to the month of PA	Total no. of listed Equity Shares	Trading turnover (as % of total Equity Shares listed)
BSE Limited	4,29,738	54,85,000	7.83%

(Source: www.bseindia.com)

6.1.3 Based on the above information, the Equity Shares of the Target Company are infrequently traded on the BSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations.

6.1.4 The Offer Price of ₹ 36/- (Rupees Thirty-Six Only) per Equity Share is justified in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

Sr. No.	Particulars	Price (in ₹ per Equity Share)
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;	20.00
B	The volume-weighted average price paid or payable for acquisitions, whether by the acquirers or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the public announcement;	Not Applicable ⁽¹⁾
C	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement;	Not Applicable ⁽¹⁾
D	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded;	Not Applicable ⁽²⁾
E	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies;	₹ 35.90
F	the per share value computed under sub-regulation (5), if applicable	Not Applicable ⁽³⁾

(1) Acquirer-1 had acquired 3,55,910 Equity Shares representing 6.49% of Equity Share Capital and Acquirer-2 had acquired 5,30,138 Equity Shares representing 9.67 % of Equity Share Capital on March 24, 2023, through inter-se transfer (by way of gift) from Sarla Navnit Vasa.

(2) Not Applicable as the Equity Shares are infrequently traded.

(3) Not Applicable since the acquisition is not an indirect acquisition.

- 6.1.5 The fair value of Equity Shares of the Target Company is ₹ 35.90 per Equity Share (Rupees Thirty-Five and Paise Ninety Only) as certified by Registered valuer, CA Jigar P Shah, Director of Den Valuation (OPC) Private Limited, (RVE – IBBI/RV-E/06/2021/146) vide certificate bearing UDIN 23115916BGWHTP2836 dated June 22, 2023, having office at B/801, Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380015; Email: jigar@denvaluation.com.
- 6.1.6 In view of the parameters considered and presented in the aforesaid table, the minimum offer price per Equity Share under Regulation 8(2) of the SEBI (SAST) Regulations is the highest of item numbers A to F above i.e., ₹ 35.90 per Equity Share. Accordingly, the Offer Price of ₹36/- (Rupees Thirty-Six Only) is justified in terms of the SEBI (SAST) Regulations.
- 6.1.7 Since the date of the PA and as on the date of this LOF , there have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, etc. where the record date for effecting such corporate actions falls prior to 3 Working Days before the commencement of the Tendering Period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
- 6.1.8 In the event of further acquisition of Equity Shares of the Target Company by the Acquirers during the Offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, Acquirers shall not acquire any Equity Shares of the Target Company after the third Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.
- 6.1.9 If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
- 6.1.10 The Acquirers are permitted to revise the Offer Price upward at any time up to one Working Day prior to the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such upward revision in the Offer Price, the Acquirers shall make further deposits into the Escrow Account, make a public announcement in the same newspapers where the original Detailed Public Statement has been published and simultaneously inform SEBI, BSE and Target Company at its registered office of such revision.
- 6.1.11 As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- 6.1.12 If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only up to the period prior to one working day before the date of commencement of the tendering period and would be notified to the Public Shareholders by public announcement in the same newspaper where the DPS was published.

6.2. Financial Arrangement

- 6.2.1 The total fund requirement for implementation of the Open Offer (assuming full acceptances) i.e. for the acquisition of up to 14,26,100 (Fourteen Lakhs Twenty-Six Thousand One Hundred) Equity Shares from all the Public Shareholders of the Target Company at an Offer Price of ₹ 36 (Rupees Thirty-Six Only) per Equity Share is ₹ 5,13,39,600/- (Rupees Five Crore Thirteen Lakh Thirty-Nine Thousand Six Hundred only) (“**Maximum Consideration**”).
- 6.2.2 In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirers and Manager to the Offer have entered into an escrow agreement with Kotak Mahindra Bank Limited (“**Escrow Agent**”) on June 22, 2023 (“**Escrow Agreement**”) and have opened an escrow account under the name and style of “**Unick – Open Offer Escrow Account**” (“**Escrow Account**”) with the Escrow Agent. In accordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have deposited in cash an aggregate of ₹ 1,30,00,000/- (Rupees One Crore Thirty Lakhs Only) in the Escrow Account which is more than 25 % of the total consideration payable in the Offer, assuming full acceptance. In terms of the Escrow Agreement, the Manager to the Offer has been authorized by the Acquirers to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The cash deposit has been confirmed by the Escrow Banker by way of a confirmation letter dated June 27, 2023.
- 6.2.3 The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
- 6.2.4 CA Imran V. Khan. (membership no.: 142178) proprietor of I.V.P. and Company, Chartered Accountants (firm registration no.: 139005W) having its office at 1, Paraskunj, Opp. Golder Tower, Nr. Gujarat Samachar, Khanpur, Ahmedabad – 380001, Gujarat; e-mail – ivpandcompany@gmail.com; vide certificate bearing UDIN 23142178BGUDFO7243 dated June 22, 2023 has certified that the Acquirers have sufficient resources to meet the fund requirement for the obligation under the Open Offer.
- 6.2.5 The Acquirers have adequate financial resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through personal savings and investments of the Acquirers and no borrowings from any bank and/or financial institution are envisaged.
- 6.2.6 Based on the above and in the light of the escrow arrangements, the Manager to the Offer is satisfied (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of Acquirers to implement the Open Offer in accordance with the SEBI (SAST) Regulations, (b) that firm arrangements for payment through verifiable means have been put in place by the Acquirers to fulfill their obligations in relation to the Offer in accordance with the SEBI (SAST) Regulations.
- 6.2.7 In case of upward revision in the Offer Price and/ or the Offer Size, the corresponding increase to the escrow amount as mentioned above shall be made by the Acquirers to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1. Operational terms and conditions

- 7.1.1 The Open Offer is being made by the Acquirers to the Public Shareholders to acquire up to 14,26,100 (Fourteen Lakhs Twenty-Six Thousand One Hundred) Equity Shares, representing 26.00% of the Equity Share Capital of the Target Company at a price of ₹ 36/- (Rupees Thirty-Six Only) per Equity Share aggregating to a total consideration of ₹ 5,13,39,600/- (Rupees Five Crore Thirteen Lakh Thirty-Nine Thousand Six Hundred Only) (*assuming full acceptance*), payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions set out in the PA, DPS and this LOF.

- 7.1.2 The LOF along with Form of Acceptance will be sent to all Public Shareholders of the Target Company, whose names appear on the register of members of the Target Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective Depositories at the close of business hours on September 5, 2023 (“**Identified Date**”).
- 7.1.3 The LOF shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholder to receive a copy of LOF in physical format, the same shall be provided. In case of non-receipt of LOF and the Acceptance Form, please follow the procedure mentioned in paragraph 8.12.
- 7.1.4 Accidental omission to dispatch the LOF to any Public Shareholder entitled to this Open Offer or non-receipt of the LOF by any Public Shareholder entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.
- 7.1.5 A copy of the LOF (along with Form of Acceptance) will also be available on SEBI’s website at www.sebi.gov.in and on the website of Manager to the offer at www.vivro.net. The Public Shareholders may download LOF from SEBI’s website or Manager to the offer’s website.
- 7.1.6 In terms of the indicative schedule of key activities, the Tendering Period for the Open Offer is expected to commence on Wednesday, September 20, 2023 and close on Thursday, October 5, 2023 (both days inclusive).
- 7.1.7 The Public Shareholders may tender their Equity Shares in the Offer at any time from the commencement of the Tendering Period but prior to the closure of the Tendering Period. The Acquirer has up to 10 Working Days from the closure of the Tendering Period to pay the consideration to the Public Shareholders whose Equity Shares are accepted in the Open Offer.
- 7.1.8 The Offer is subject to the terms and conditions set out in the LOF, the Form of Acceptance, the PA, the DPS and any other public announcement(s) that may be issued with respect to the Offer.
- 7.1.9 This Offer is not conditional upon any minimum level of acceptance in terms of the SEBI (SAST) Regulations. The Acquirers will acquire all the Equity Shares that are validly tendered and accepted in terms of this Offer up to 14,26,100 Equity Shares representing 26.00 % of Equity Share Capital of the Target Company.
- 7.1.10 This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 7.1.11 Equity Shares that are subject to any charge, lien or encumbrance are liable to be rejected except where ‘no objection certificate’ from lenders is attached with the Form of Acceptance.
- 7.1.12 The instructions and provisions contained in the Form of Acceptance constitute an integral part of the terms of this Offer.
- 7.1.13 Applications in respect of Equity Shares of the Target Company that are subject matter of litigation wherein the Public Shareholders of the Target Company may be prohibited from transferring the Equity Shares during the pendency of the said litigation are liable to be rejected if the directions / orders regarding these Equity Shares are not received together with the Equity Shares tendered under the Offer. The LOF in such cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.
- 7.1.14 Each Public Shareholder to whom this Offer is being made is free to offer the Equity Shares in whole or in part while accepting this Offer.

7.1.15 In terms of the Regulation 18(9) of the SEBI (SAST) Regulations, Public Shareholders who tender their Equity Shares in the Offer shall not be entitled to withdraw such acceptance.

7.2. **Locked in Equity Shares:** As on date of this LOF, there are no Equity Shares of the Target Company which are under Lock-in.

7.3. **Eligibility for accepting the Offer.**

7.3.1 All the Public Shareholders, registered or unregistered, of the Target Company, except the Acquirers, Seller, members of the promoter group and parties to the SPA, owning Equity Shares any time before the date of closure of the Offer, are eligible to participate in the Offer.

7.3.2 Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LOF, may also participate in this Offer.

7.3.3 The acceptance of the Offer made by the Acquirers is entirely at the discretion of the Public Shareholders of the Target Company.

7.3.4 As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 1, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well, are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

7.3.5 None of the Acquirers, Manager to the Offer or Registrar to the Offer accept any responsibility for any loss of Equity Share certificates, Offer acceptance forms, share transfer forms etc. during transit and Public Shareholders are advised to adequately safeguard their interest in this regard.

7.3.6 This LOF has not been filed, registered or approved in any jurisdiction outside India. Recipients of this LOF, resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements. This Offer is not directed towards any person or entity in any jurisdiction or country where the same would be contrary to the applicable laws or regulations or would subject the Acquirers or the Manager to the Offer to any new or additional registration requirements.

7.4. **Statutory and other Approvals:**

7.4.1 To the best of the knowledge and belief of the Acquirers, as on the date of this LOF, there are no other statutory or other approvals required to implement the Offer. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals.

7.4.2 If any of the statutory approvals, are not met for reasons outside the reasonable control of the Acquirers, the Acquirers in terms of Regulation 23 of SEBI (SAST) Regulations will also have a right not to proceed with the Offer in the event the statutory approvals are refused. In the event of withdrawal, a public announcement will be made within two Working Days of such withdrawal, in the same newspapers in which the DPS was published and such announcement will also be sent to SEBI, BSE and the Target Company at its registered office.

7.4.3 In case of delay in receipt of any statutory approval(s) (including RBI approval under FEMA Regulations for the

Equity Shares tendered by non-resident Public Shareholders, as applicable) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture. Further, where any statutory approval extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Offer.

7.4.4 No approval is required from any bank or financial institutions for this Offer to the best of the knowledge of the Acquirers.

7.4.5 There are no conditions stipulated in the SPA between the Seller and the Acquirers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the offer might be withdrawn under regulation 23(1)(c) of the SEBI (SAST) Regulations.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER

8.1. The Open Offer will be implemented by the Acquirers through stock exchange mechanism made available by the BSE in the form of separate window (**“Acquisition Window”**) as provided under the SEBI (SAST) Regulations and SEBI circulars CIR/CFD/POLICY/CELL/1/2015, dated April 13, 2015; SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 (**“SEBI Circulars”**) in which SEBI has changed the process of tendering of shares in open Offers by marking lien in the Demat account of the Shareholders and on such terms and conditions as may be permitted by law from time to time.

8.2. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer. The facility for acquisition of Equity Shares through Stock Exchange mechanism pursuant to the Offer shall be available on the BSE in the form of a Separate Acquisition Window.

8.3. The Acquirers have appointed **“Pravin Ratilal Share And Stock Brokers Limited”** (**“Buying Broker”**) for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The Contact details of the Buying Broker are as mentioned below:

Name:	Pravin Ratilal Share and Stock Brokers Limited
Communication Address:	Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009
Contact Person:	Drasti Desai
Telephone:	079 - 26553792
Email ID:	info@prssb.com
SEBI Reg. No.	INZ000206732

8.4. All Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective Stock Brokers (**“Selling Broker(s)”**), during the normal trading hours of the secondary market during the Tendering Period. The Selling Brokers can enter bids for dematerialized as well as physical Equity Shares.

8.5. The Selling Broker would be required to place a bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the acquisition window of the BSE. Based on the bid, Equity Shares would be marked as lien in the respective Demat accounts of Public Shareholders by Depositories.

- 8.6. The cumulative quantity tendered shall be displayed on the BSE website throughout the trading session, at specific intervals, during the Tendering Period.
- 8.7. Modification/cancellation of orders will not be allowed during the Tendering Period.
- 8.8. Public Shareholders can tender their Equity Shares only through a stock-broker with whom the Public Shareholder is registered as client (KYC Compliant).
- 8.9. In the event the Selling Broker is not registered with BSE or if the Public Shareholder does not have any stockbroker, then that Public Shareholder can approach any BSE registered stock-broker and can make a bid by using quick unique client code facility through that BSE registered stock broker after submitting the details as may be required by the stock broker to be in compliance with applicable law and regulations. In case a Public Shareholder is not able to bid using quick unique client code facility through any BSE registered stockbroker, then the Public Shareholder may approach the Buyer Broker, to tender Equity Shares by using the quick unique client code facility of the Buying Broker or an affiliate. The requirement of documents and procedures may vary from broker to broker.
- 8.10. **Procedure for tendering Equity Shares held in dematerialized form:**
- 8.10.1 The Public Shareholders who are holding the Equity Shares in dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their Selling Brokers indicating the details of Equity Shares they intend to tender in the Open Offer.
- 8.10.2 Based on the bid placed, the lien shall be marked in the depository system by the Depositories in the Shareholders Demat Account for the Equity Shares tendered in the Open Offer. The details of Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by Depositories to the Clearing Corporation.
- 8.10.3 In case, the demat account of the Public Shareholders is held in one depository and clearing member pool and clearing corporation account is held with another depository, the Equity Shares tendered under this Offer shall be blocked in the Public Shareholders demat account at the source depository during the Tendering Period. Inter Depository Tender Offer (**'IDT'**) instruction shall be initiated by the Public Shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the Public Shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. The details of Equity Shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.
- 8.10.4 For Custodian Participant orders for Equity Shares in demat form, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to custodian again for confirmation.
- 8.10.5 Upon placing the order, the Selling Broker(s) shall provide Transaction Registration Slip (**"TRS"**) generated by the exchange bidding system to the Public Shareholder. TRS will contain details of order submitted like bid ID No., DP ID, client ID, no. of Equity Shares tendered, etc. On receipt of TRS from the respective Seller Broker, the Public Shareholder has successfully placed the bid in the Offer.
- 8.10.6 Upon finalization of the entitlement, only accepted quantity of Equity Shares shall be debited from the demat account of the Public Shareholders and shall be transferred to Clearing Corporations.
- 8.10.7 The lien marked against unaccepted shares shall be released post finalization of entitlement on settlement date.

8.10.8 In case any person has submitted Equity Shares in physical form for conversion to demat, such Public Shareholders should ensure that the process of getting the Equity Shares converted to demat mode is completed well in time so that they can participate in the Offer before the closure of the Tendering Period.

The Public Shareholders holding Equity Shares in dematerialized mode are not required to fill any Form of Acceptance cum Acknowledgement. The Public Shareholders are advised to retain the acknowledged copy of the TRS till the completion of offer period.

8.11. **Procedure to be followed by registered Public Shareholders holding Equity Shares in the physical form:**

8.11.1 Public Shareholders who are holding physical Equity Shares and intend to participate in the Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the following:

- a) The Form of Acceptance cum Acknowledgement duly signed (by all Public Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares;
- b) Original Share Certificates;
- c) Valid share transfer form (Form SH-4) duly filled and signed by the transferors (i.e. by all registered Public Shareholders) in same order and as per the specimen signatures registered with the Target Company and duly witnessed at the appropriate place, authorizing the transfer;
- d) Self-attested copy of the Public Shareholder's PAN Card;
- e) Any other relevant documents such as (but not limited to):
 - Duly attested power of attorney, if any person other than the Equity Shareholder has signed the relevant Form of Acceptance cum Acknowledgement.
 - Notarized copy of death certificate / succession certificate or probated will, if the original shareholder has deceased;
 - Necessary corporate authorizations, such as board resolutions, etc., in case of companies.
- f) In addition to the above, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Target Company, the Public Shareholder would be required to submit a self-attested copy of address proof, consisting of any one of the following documents: valid Aadhar card, Voter Identity card or Passport.

8.11.2 Selling Broker should place bid on the Acquisition Window with relevant details as mentioned on the physical share certificate(s). Upon placing the bid, the Selling Broker shall provide a TRS generated by the exchange bidding system to the Public Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered, etc.

8.11.3 After placement of order, as mentioned in paragraph 8.11.1, the Selling Broker/Public Shareholder must ensure delivery of the Form of Acceptance, TRS, original share certificate(s), valid share transfer form(s) (Form SH-4) and other documents (as mentioned in paragraph 8.11.1 either by registered post or courier or hand delivery to the Registrar to the Offer, **Bigshare Services Private Limited** at S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India, before closure of the Tendering Period (by 5 PM). The envelope should be superscribed as "**Unick Fix-A-Form and Printers Limited - Open Offer**". One copy of the TRS will be retained by Registrar to the Offer and it will provide acknowledgement of the same to the Selling Brokers/Public Shareholders.

8.11.4 Public Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares shall be subject to verification as per the SEBI (SAST) Regulations and any further directions issued in this regard. Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time the BSE shall display such orders as "unconfirmed physical bids". Once Registrar to the Offer confirms the orders, it will be

treated as "Confirmed Bids".

- 8.11.5 In case any person has submitted Equity Shares in physical form for dematerialization, such Public Shareholder should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Offer before the closure of Tendering Period.
- 8.11.6 The cumulative quantity tendered shall be made available on the website of the BSE throughout the trading session and will be updated at specific intervals, during the Tendering Period.
- 8.11.7 Public Shareholders of the Target Company who are either non-resident Indians or Overseas Corporate Bodies and wish to tender their Equity Shareholding in this Open Offer shall be required to submit all the applicable Reserve Bank of India ("RBI") approvals (specific and general) which they would have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such Public Shareholders in the Open Offer.

Equity Share Certificate(s), Transfer Form(s) (Form SH-4), Form of Acceptance and other documents, if any should not be sent to the Acquirers, the Target Company and the Manager to the Offer.

8.12. Procedure for tendering the Equity Shares in case of non-receipt of Letter of Offer:

- 8.12.1 Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LoF, may also participate in this Offer.
- 8.12.2 A Public Shareholder may participate in the Offer by approaching their Selling Broker and tender Equity Shares in the Open Offer as per the procedure mentioned in the LoF or in the Form of Acceptance. The LoF along with Form of Acceptance will be dispatched to all the Public Shareholders of the Target Company as of the Identified Date. In case of non-receipt of the LoF, such Public Shareholders of the Target Company may download the same from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company.
- 8.12.3 Alternatively, in case of non-receipt of the LoF, Public Shareholders holding Equity Shares may participate in the Offer by providing their application on plain paper, in writing, signed by all Public Shareholder, stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, Folio number, Distinctive number, number of Equity Shares tendered and accompanied with other relevant documents such as physical share certificate and transfer form (Form SH-4) in case of Equity Shares being held in physical form. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Tendering Period.

8.13. Acceptance of Equity Shares:

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of Equity Shares (including dematerialized Equity Shares, physical Equity Shares and locked-in Equity Shares) validly tendered by the Public Shareholders under this Offer is more than the number of Offer Size, the Acquirers shall accept those Equity Shares validly tendered by the Public Shareholders on a proportionate basis in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a Public Shareholder shall not be less than the minimum marketable lot. The minimum marketable lot for the purposes of acceptance of Equity Shares of the Target Company would be 1(One) Equity Share.

8.14. Settlement Process

- 8.14.1 Upon finalization of the basis of acceptance as per the SEBI (SAST) Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time.
- 8.14.2 Details in respect of Public Shareholder's entitlement for this Offer shall be provided to Clearing Corporation by Company/Registrar to the Offer. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted tender will be transferred to the Clearing Corporation.
- 8.14.3 In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in 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 Clearing Corporation or automatically generated after matching with tender accepted detail as received from the Registrar to the Offer. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the Public Shareholder. Post completion of the Tendering Period and receiving the requisite details viz., demat account details and accepted tendered quantity, source depository shall debit the Equity Shares as per the communication/ message received from target depository to the extent of accepted tendered Equity Shares from the Public Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- 8.14.4 The Buying Broker will transfer the consideration pertaining to this Offer to the Clearing Corporation's bank account as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under this Offer, the Clearing Corporation will make direct funds pay-out to the respective Public Shareholders. If the bank account details of any Public Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or any other relevant Bank, due to any reasons, then the amount payable to the Public Shareholders will be transferred to the concerned Seller Member for onward transfer to such Public Shareholder holding Equity Shares in dematerialized form.
- 8.14.5 In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Public Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the tenders settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE Limited and the Clearing Corporation from time to time.
- 8.14.6 For the Public Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Public Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted tender shall be transferred to Clearing Corporation.
- 8.14.7 The Equity Shares tendered in the dematerialized form would be transferred directly to the escrow demat account/ demat account of the Acquirers provided it is indicated by the Buying Brokers or it will be transferred by the Buying Broker to the demat escrow account/ demat account of the Acquirers on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.
- 8.14.8 Excess Equity Shares or unaccepted Equity Shares, in dematerialized form, if any, tendered by the Public Shareholders would be transferred by the Clearing Corporation directly to the respective Public Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective

Public Shareholder. The Public Shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in this Offer.

- 8.14.9 Any excess Equity Shares, in physical form, pursuant to proportionate acceptance/ rejection will be returned to the Public Shareholders directly by the Registrar to the Offer. The Target Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted are less than the Equity Shares tendered in this Offer by Public Shareholders holding Equity Shares in the physical form.
- 8.14.10 The Seller Member would issue contract note for the Equity Shares accepted under this Offer and will unblock the excess unaccepted Equity Shares. The Buying Broker would also issue a contract note to the Company for the Equity Shares accepted under this Offer.
- 8.14.11 Equity Shareholders who intend to participate in this Offer should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges, and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in this Offer (secondary market transaction). Therefore, the Offer consideration received by the selling Public Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager and the Acquirers accept no responsibility to bear or pay any additional cost, applicable taxes, charges, and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Public Shareholders.
- 8.14.12 In case of delay in receipt of any statutory approval(s), the SEBI may, if satisfied that such delay in receipt of the statutory approval(s) was not attributable to any willful default, failure, or neglect on the part of the Acquirers to diligently pursue such approval, and subject to such terms and conditions as specified by the SEBI (including payment of interest in accordance with Regulation 18 (11) of the SEBI (SAST) Regulations grant an extension of time to the Acquirers pending receipt of such statutory approval(s) to make the payment of the consideration to the Public Shareholders whose Equity Shares have been accepted in the Offer.

8.15. **Note on Taxation**

- 8.15.1 Under existing Indian tax laws and regulations, capital gains arising from the sale of the Equity Shares of an Indian company are generally taxable in India.
- 8.15.2 Capital gain arising from sale of listed Equity Shares in a company made on a recognized stock exchange on or after October 1, 2004, and on which STT was paid at the time of sale, was earlier exempt from tax provided that the Equity Shares were held for more than 12 months. The Finance Act, 2017 had amended Income Tax Act, 1961 (**“Income Tax Act”**), to provide that the said exemption was available only if STT is paid both at the time of purchase and sale of such Equity Shares, subject to certain exceptions notified by the Central Government of India.
- 8.15.3 The Finance Act, 2018 has withdrawn the above capital gain tax exemption with effect from April 1, 2018, for any transfer of listed Equity Shares in a company, held for more than 12 months, on a recognized stock exchange occurring on or after April 1, 2018, the capital gain exceeding ₹ 1,00,000/- (Rupees One Lakh Only) are now taxable at a rate of 10%, subject to satisfaction of certain conditions. Further, if investments were made on or before January 31, 2018, a method of determining the cost of acquisition of such investments has been specifically laid down.
- 8.15.4 STT will be levied on and collected by a domestic Stock Exchange on which the Equity Shares are sold. Further, any gain realized on the sale of listed Equity Shares held for a period of 12 months or less which are sold, will be subject to short term capital gains tax @15% provided the transaction is chargeable to STT.
- 8.15.5 Taxability of capital gain arising to a non-resident in India from the sale of Equity Shares shall be determined on

the basis of provisions of the Income Tax Act or the Double Taxation Avoidance Agreement entered between India and country of which the non-resident seller is resident, subject to satisfaction of certain prescribed conditions.

8.15.6 Tax deduction at source:

- a) **In the case of resident Public Shareholders:** In absence of any specific provision under the Income Tax Act, the Acquirers shall not deduct tax on the consideration payable to resident Public Shareholders pursuant to the Offer.
- b) **In the case of non-resident Public Shareholders:** Under the existing Indian tax laws, any sum paid to a non-resident which is chargeable to tax under the provisions of Income Tax Act is subject to deduction of tax at source, except for capital gains realized by the foreign portfolio investors or such gains/income which are exempt from tax. Since the acquisition of Offer Shares pursuant to the Open Offer process is through the Stock Exchange Mechanism, the Acquirers will not be able to withhold any taxes and thus the Acquirers believe that the responsibility of withholding/discharge of the taxes due on such gains (if any) is solely on the custodians/authorized dealers/non-resident Public Shareholders without recourse to the Acquirers.

8.15.7 In the event the Acquirers are held liable for the tax liability of the shareholder, the same shall be to the account of the shareholder and to that extent the Acquirers are entitled to be indemnified. The non-resident shareholders also undertake to provide the Acquirers, on demand, the relevant details in respect of the taxability/ non-taxability of the proceeds pursuant to this Open Offer, copy of tax return filed in India, evidence of the tax paid etc.

8.15.8 On purchase of Offer Shares from non-resident Public Shareholders, the Acquirers would be required to deduct tax at source from the sale consideration unless the Public Shareholder obtain a Nil Deduction Certificate from the tax authorities and furnish the same prior to the remittance of the sale consideration. The amount of taxes deducted and deposited by the Acquirers, if any, can be claimed as credit by the Public Shareholder against its final tax liability.

8.15.9 The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

8.15.10 Public Shareholders are advised to consult their tax advisor for the treatment that may be given by their respective income tax assessing authorities in their case and the appropriate course of action that they should take. The judicial and the administrative interpretation thereof, are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions, any such change could have different income tax implications.

8.15.11 This note on taxation sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the disposal of equity shares. The implications are also dependent on the shareholders fulfilling the conditions prescribed under the provision of the relevant sections under the relevant tax laws. The Acquirers neither accept nor hold any responsibility for any tax liability arising to any Public Shareholders as a reason of the Open Offer.

8.15.12 Interest payment, if any: In case of interest payments by the Acquirers for delay in payment of Offer consideration or a part thereof, the Acquirers will deduct tax at source, at the applicable rates, as per the Income Tax Act.

PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED OFFER THROUGH TENDER OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE ACQUIRERS DOES NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDERS AS A REASON OF THIS OFFER

9. DOCUMENTS FOR INSPECTION

The following material documents are available for inspection by Public Shareholders of the Target Company at the office of the Manager to the Offer, Vivro Financial Services Private Limited, 11, Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad – 380007, Gujarat or the Public Shareholders of the target Company may access the said documents by placing a request on the email id investors@vivro.net and by providing details such as DP Id, client id, Folio No, etc. on any working day between 10.30 am to 5.00 pm until closure of the Offer.

- 9.1. Certificate of Incorporation, Memorandum of Association and Articles of Association of Target Company.
- 9.2. Audited Financials for the financial year ended on March 31, 2023, Annual Reports of the Target Company for the financial years ended on March 31, 2022 and March 31, 2021.
- 9.3. Certificate dated June 22, 2023 issued by CA Imran V. Khan, proprietor of I.V.P. and Company, Chartered Accountants, certifying the net-worth of Acquirer-1.
- 9.4. Certificate dated June 22, 2023 issued by CA Imran V. Khan, proprietor of I.V.P. and Company, Chartered Accountants, certifying the net-worth of Acquirer-2.
- 9.5. Certificate dated June 22, 2023 issued by CA Imran V. Khan, proprietor of I.V.P. and Company, Chartered Accountants, certifying the net-worth of Acquirer-3.
- 9.6. Certificate dated June 22, 2023 issued by CA Imran V. Khan, proprietor of I.V.P. and Company, Chartered Accountants, certifying that the Acquirers have sufficient resources to meet the fund requirement for the obligation of Open Offer of the Target Company.
- 9.7. Certificate dated June 22, 2022 issued by registered valuer Jigar P. Shah, director of Den Valuation (OPC) Private Limited certifying the fair value of Equity Shares.
- 9.8. Copy of the SPA dated June 22, 2023 entered into between the Acquirers, Seller and the Target Company.
- 9.9. Copy of Escrow Agreement dated June 22, 2023 entered into between the Acquirers, Escrow Banker and Manager to the Offer.
- 9.10. Certificate from Kotak Mahindra Bank Limited dated June 27, 2023 confirming the cash deposit of 1,30,00,000/- (Rupees One Crore Thirty-Lakhs Only) in Escrow Account opened as per the SEBI SAST Regulations and lien marked in favour of the Manager to the Offer.
- 9.11. Copy of PA, DPS and Issue Opening Public Announcement.
- 9.12. Copy of the recommendation made by the committee of independent directors of the Target Company.
- 9.13. Copy of Due Diligence Certificate given by Manager to the Offer dated July 06, 2023.
- 9.14. Copy of Agreement between the Acquirers and Bigshare Services Private Limited to act as the Registrar to the Offer and share transfer agent for the purpose of this Offer.
- 9.15. Copy of technical collaboration agreement dated March 20, 2002, May 19, 2010 and April 3, 2017 between the Target Company and the Seller.
- 9.16. Copy of letter of comments from SEBI bearing ref. no SEBI/HO/CFD/DCR/-2/P/OW/2023/35792/1 dated September 01, 2023

10. DECLARATION BY THE ACQUIRERS

- 10.1. The Acquirers severally and jointly accept full responsibility for the information contained in this LOF and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations. In relation to the information pertaining to the Seller and the Target Company, the Acquirers have relied on the information provided by the Target Company, the Seller and publicly available sources and have not independently verified the accuracy of such information.
- 10.2. The Acquirers confirm that the contents of the PA, DPS, LOF and the Post-Offer Advertisement are true, fair and adequate in all material aspects and not misleading in any material particular and are based on reliable sources.
- 10.3. The Acquirers would be responsible for ensuring compliance with the provisions of SEBI (SAST) Regulations.

For and on behalf of the Acquirers:		
<i>Sd/-</i>	<i>Sd/-</i>	<i>Sd/-</i>
_____ Kamini Bhupen Vasa (Acquirer-1)	_____ Nicky Hemen Vasa (Acquirer-2)	_____ Priyank Hemen Vasa (Acquirer-3)

Date: September 08, 2023

Place: Ahmedabad

Encl.:

- 1. Form of Acceptance-Cum-Acknowledgement**
- 2. Share Transfer Form (SH-4)**

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Public Shareholders holding shares in demat mode are not required to fill the Form of Acceptance, unless required by their respective Selling Broker. The Public Shareholders holding physical shares (resident and non-resident) are required to send this Form of Acceptance along with the enclosures to the Registrar to the Offer, at its registered office address provided in the Letter of Offer. Capitalized terms and expressions used herein but not defined, shall have the same meaning as ascribed to them in the Letter of Offer)

TENDERING PERIOD FOR THE OFFER	
OPENS ON	September 20, 2023
CLOSES ON	October 05, 2023

To,
The Acquirers,
C/o Bigshare Services Private Limited
Unit: Unick Fix-A-Form and Printers Ltd – Open Offer
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road, Andheri (East), Mumbai – 400093, India.
Contact Person: Mr. Ajay Sangle
Tel: +91-22-6263 8200,
Email: openoffer@bigshareonline.com

Dear Sir/Madam,

SUB: OPEN OFFER TO THE SHAREHOLDERS OF UNICK FIX-A-FORM AND PRINTERS LIMITED (“TARGET COMPANY”) FOR ACQUISITION OF UPTO 14,26,100 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH REPRESENTING 26.00% OF EQUITY SHARE CAPITAL AT A PRICE OF ₹ 36/- PER EQUITY SHARE BY KAMINI BHUPEN VASA (“ACQUIRER-1”), NICKY HEMEN VASA (“ACQUIRER-2”) AND PRIYANK HEMEN VASA (“ACQUIRER-3”) PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(2) AND 3(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

I/We refer to the Letter of Offer for acquiring the Equity Shares held by me/us in Unick Fix-A-Form and Printers Limited - Open Offer.

I/We, the undersigned, have read the Public Announcement, the Detailed Public Statement, Letter of Offer and the Offer opening public announcement cum corrigendum, and understood its contents, terms and conditions, and unconditionally accept these terms and conditions.

I/We acknowledge and confirm that all the particulars/statements given by me/us, herein are true and correct.

Details of Public Shareholder:

Name (in BLOCK LETTERS)	Holder	Name of the Shareholder	Permanent Account Number (PAN)
(Please write names of the joint holders in the same order as appearing in the Equity Share certificate(s)/demat account)	Sole/First		
	Second		
	Third		
Contact Number(s) of the First Holder	Tel No. (with ISD/STD Code):		Mobile No.:
Full Address of the First Holder (with pin code)			
Email address of the First Holder			
Date & Place of incorporation (if applicable)			

FOR EQUITY SHARES HELD IN PHYSICAL MODE:

I/We, confirm that our residential status under the Income Tax Act is as below (tick whichever is applicable).

- Resident
- Non-Resident

I/ We, holding physical shares, accept this Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my / our Equity Shares as detailed below along with enclosures as mentioned herein:

Sr. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		No. of Equity Shares
			From	To	
1					
2					
3					
(In case the space provided is inadequate, please attach a separate sheet with the above details and authenticate the same)				TOTAL	

Enclosures (whichever is applicable)

- Duly attested power of attorney, if any person apart from the Public Shareholder, has signed the Form of Acceptance-cum Acknowledgement or Equity Share transfer deed(s)
- Original Equity Share certificate(s)
- Valid Equity Share transfer deed(s)
- Corporate authorization, in case of companies along with certified board resolution and specimen signatures of authorized signatories
- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original Shareholder has expired
- Self-attested copy of PAN card of all the transferor(s)
- Other relevant documents (please specify)

FOR ALL PUBLIC SHAREHOLDERS:

I/We confirm that the Equity Shares which are being tendered herewith by me/us under this Open Offer, are free from any pledges, liens, charges, equitable interests, non-disposal undertakings or any other form of encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter.

I/We confirm that the sale and transfer of the Equity shares held by me/us will not contravene any applicable law and will not breach the terms of any agreement (written or otherwise) that I/we are a party to.

My/Our execution of this Form of Acceptance-cum-Acknowledgement shall constitute my/our warranty that the Equity Shares comprised in this application are owned by me/us and are sold and transferred by me/us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said Equity Shares, I/we will hold the Acquirers, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these Equity Shares.

I/We have obtained any and all necessary consents to tender the Offer Shares on the foregoing basis.

I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/restricts in any manner my/our right to tender Offer Shares in this Open Offer and that I/we am/are legally entitled to tender the Offer Shares in this Open Offer.

I/We agree that the Acquirers will pay the consideration as per secondary market mechanism, only after verification of the certifications, documents and signatures, as applicable submitted along with this Form of Acceptance-cum-Acknowledgment by the Public Shareholders, and subject to the adherence of the aforementioned Instructions. I/We undertake to return to the Acquirers any Open Offer consideration that may be wrongfully received by me/us.

I/We declare that regulatory approvals, if applicable, for holding the Offer Shares and/or for tendering the Offer Shares in this Open Offer are enclosed herewith.

I/We confirm that I/We am/are not persons acting in concert with the Acquirers.

I/We give my/our consent to the Acquirers, to file any statutory documents, if any, on my/our behalf in relation to accepting the Offer Shares in this Open Offer.

I/We confirm that I/we am/are in compliance with the terms of the Open Offer set out in the Public Announcement, the Detailed Public Statement, and the Letter of Offer.

I/We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the Acquirers, to effectuate this Open Offer in accordance with the SEBI (SAST) Regulations.

I/We am/are not debarred from dealing in shares or securities.

I/We confirm that there are no taxes or other claims pending against me/us which may affect the legality of the transfer of Equity Shares under the Income Tax Act, including but not limited to Section 281 of the Income Tax Act. I/We confirm that no notice has been issued by the income tax authorities impacting the rights to transfer the shares.

I/We note and understand that the Offer Shares will be held by the Registrar to the Offer/Clearing Corporation in trust for me/us till the date the Acquirers make payment of consideration as mentioned in the Letter of Offer, or the date by which other documents are dispatched to the Public Shareholders, as the case may be.

I/We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by me/us, or as a result of income tax (including any consequent interest and penalty) on the income arising from tendering of the Offer Shares, I/We will indemnify the Acquirers for such income tax demand (including interest, penalty, etc.) and provide the Acquirers with all information/documents that may be necessary and co-operate in any proceedings before any income tax/apellate authority.

I/We authorize the Acquirers to acquire all the Equity Shares so tendered by me/us or such lesser number of Equity Shares, which it/they may decide to accept, in consultation with the Manager to the Offer, and in terms of the Letter of Offer.

I/We authorize the Acquirers, and the Registrar to the Offer to return to me/us by registered post or ordinary post, unaccepted documents, if any, at my/our sole risk, without specifying the reasons thereof.

I/We, confirm that our residential status for the purposes of tax is:

Resident Non-resident, if yes please state country of tax residency: _____

(If none of the above box is ticked, the residential status of the Public Shareholder will be considered as non-resident, for withholding tax purposes).

I/We, confirm that my/our status as a shareholder is: *(Please tick whichever is applicable)*

<input type="checkbox"/> Individual	<input type="checkbox"/> Domestic Company	<input type="checkbox"/> Foreign Company	<input type="checkbox"/> FII/FPI - Corporate	<input type="checkbox"/> FII/FPI - Others
<input type="checkbox"/> QFI	<input type="checkbox"/> FVCI	<input type="checkbox"/> Partnership/Proprietorship firm/LLP	<input type="checkbox"/> Private Equity Fund/AIF	<input type="checkbox"/> Pension/Provident Fund
<input type="checkbox"/> Sovereign Wealth Fund	<input type="checkbox"/> Foreign Trust	<input type="checkbox"/> Financial Institution	<input type="checkbox"/> NRIs/PIOs - repatriable	<input type="checkbox"/> NRIs/PIOs - non-repatriable
<input type="checkbox"/> Insurance Company	<input type="checkbox"/> OCB	<input type="checkbox"/> Domestic Trust	<input type="checkbox"/> Banks	<input type="checkbox"/> Association of person/Body of Individual
<input type="checkbox"/> Any others, please specify:	_____			

FOR NRIs/OCBs/FIIs, FPIs AND SUB-ACCOUNTS/OTHER NON-RESIDENT SHAREHOLDERS:

I/We, confirm that my/our investment status is: *(Please provide supporting documents and tick whichever is applicable)*

- FDI Route
 PIS Route
 Any other - please specify _____

I/We, confirm that the Offer Shares tendered by me/us are held on: *(Please tick whichever is applicable)*

- Repatriable basis
- Non-Repatriable basis

I/We, confirm that: *(Please tick whichever is applicable)*

- No RBI or other regulatory approval was required by me for holding Offer Shares that have been tendered in this Open Offer and the Offer Shares are held under the general permission of the RBI
- Copies of all approvals required by me for holding Offer Shares that have been tendered in this Open Offer are enclosed herewith
- Copy of RBI Registration letter taking on record the allotment of shares to me/us is enclosed herewith

I/We, confirm that: *(Please tick whichever is applicable)*

- No RBI or other regulatory approval is required by me for tendering the Offer Shares in this Open Offer
- Copies of all approvals required by me for tendering Offer Shares in this Open Offer are enclosed herewith

-----**Tear along this line**-----

All future correspondence, if any, should be addressed to the respective Selling Broker, or the Registrar to the Offer at:

Bigshare Services Private Limited

Unit: Unick Fix-A-Form and Printers Limited - Open Offer

S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093,

Contact Person: Mr. Ajay Sangle

Tel: +91-22-6263 8200

Email: openoffer@bigshareonline.com

Additional confirmations and enclosures for all Public Shareholders, as applicable:

I/We, have enclosed the following documents: *(Please tick whichever is applicable)*

- Self-attested copy of PAN card
- Self-declaration form in Form 15G/Form 15H, if applicable to be obtained in duplicate copy (applicable only for interest payment, if any)
- Duly attested power of attorney if any person apart from the Public Shareholder has signed the Form-of-Acceptance-cum- Acknowledgement
- Corporate authorization, in case of Companies along with certified copy of the Board Resolution and Specimen Signatures of Authorised Signatories
- For Mutual funds/Banks/Notified Institutions under Section 194A (3) (iii) of the Income Tax Act, attested copy of relevant registration or notification
- Declaration that the investment in the Equity Shares is in accordance with the applicable SEBI regulations (mandatory to be submitted by FIIs/FPIs).
- SEBI Registration Certificate for FIIs/FPIs (mandatory to be submitted by FIIs/FPIs).
- 'Valid Tax Residency Certificate' issued by the income tax authority of a foreign country of which he/it claims to be a tax resident, in case the Public Shareholder intends to claim benefit under the DTAA between India and that jurisdiction in which the Public Shareholder claims to be resident and a duly filled in 'Form 10F' as prescribed under the Income Tax Act. Such other information and documentation as may be required depending upon specific terms of the relevant DTAA, including but not limited to a declaration of not having a permanent establishment in India.
- NOC/Tax clearance certificate from income tax authorities, for deduction of tax at a lower rate/NIL rate on income from sale of shares and interest income, if any, wherever applicable
- Other relevant documents (Please specify) _____

BANK DETAILS

In case of Public Shareholders holding Equity Shares in dematerialised form, the bank account details for the purpose of interest payment, if any, will be taken from the record of the depositories.

In case of interest payments, if any, by the Acquirers for delay in payment of Offer consideration or a part thereof, the final decision to deduct tax or not on the interest payments for delay in payment of consideration, or the quantum of taxes to be deducted rests solely with the Acquirers depending on the settlement mechanism for such interest payments.

So as to avoid fraudulent encashment in transit, the Public Shareholder(s) holding physical shares should provide details of bank account of the first/sole shareholder.

Name of the Bank :

Branch Address and Pin Code :

Account Number :

IFSC Code:

MICR Code :

Type of Account- Savings/ Current/ Others (please specify) :

Yours faithfully, Signed and Delivered,

	Full name(s) of the holder	PAN	Signature(s)
First/Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Note: In case of joint holdings, all holders must sign. In case of body corporate, the company seal should be affixed, and certified copies of the necessary Board resolutions/Corporate authorizations should be attached.

Place: _____ Date: _____

-----Tear along this line -----

Acknowledgement Slip – Unick Fix-A-Form and Printers Limited - Open Offer

Received from Mr./Ms./M/s. _____

Address: _____

Form of Acceptance-cum-Acknowledgement for Unick Fix-A-Form and Printers Limited - Open Offer as per details below:

Copy of delivery instruction to depository participant of DP ID/Client ID/Folio No. _____ for _____

Equity Shares

Date of Receipt: _____ Place of Receipt: _____

Stamp of Selling Broker: _____ Signature of Official: _____

INSTRUCTIONS

Capitalized terms used and not defined in these instructions will have the same meaning as provided in the Letter of Offer dated September 08, 2023.

1. **PLEASE NOTE THAT THE FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT OR ANY OTHER DOCUMENTS SHOULD NOT BE SENT TO THE ACQUIRERS, THE TARGET COMPANY OR TO THE MANAGER TO THE OFFER.**
2. The Form of Acceptance-cum-Acknowledgement should be legible and should be filled-up in English only.
3. All queries pertaining to this Open Offer may be directed to the Registrar to the Offer.
4. **AS PER THE PROVISIONS OF REGULATION 40(1) OF THE SEBI LODR REGULATIONS AND SEBI PR 49/2018 DATED 3 DECEMBER 2018, REQUESTS FOR TRANSFER OF SECURITIES SHALL NOT BE PROCESSED UNLESS THE SECURITIES ARE HELD IN DEMATERIALIZED FORM WITH A DEPOSITORY W.E.F. 1 APRIL 2019. HOWEVER, IN ACCORDANCE WITH THE CIRCULAR ISSUED BY SEBI BEARING REFERENCE NUMBER SEBI/HO/CFD/CMD1/CIR/P/2020/144 DATED 31 JULY 2020, SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL FORM ARE ALLOWED TO TENDER SHARES IN AN OPEN OFFER. SUCH TENDERING SHALL BE AS PER THE PROVISIONS OF THE SEBI (SAST) REGULATIONS.**
5. The Public Shareholders who are holding the Equity Shares in physical form and who wish to tender their Equity Shares in this Offer shall approach the and submit the following set of documents for verification procedure as mentioned below:
 - a) Original share certificate(s)
 - b) Valid share transfer deed(s) duly filled, stamped and signed by the transferor(s) (i.e. by all registered shareholder(s) in the same order and as per specimen signatures registered with the Target Company), and duly witnessed at the appropriate place.
 - c) Self-attested copy of the Public Shareholder's PAN Card (in case of joint holders, the PAN card copy of all transferors)
 - d) This Form - for Public Shareholders holding Equity Shares in physical mode, duly completed and signed in accordance with the instructions contained therein, by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target Company;
 - e) A self-attested copy of the address proof consisting of any one of the following documents: valid Aadhar card, voter identity card, passport or driving license.
 - f) Any other relevant document including (but not limited to) such as power of attorney, corporate authorization (including board resolution(s)/ specimen signature(s)), notarised copy/(ies) of death certificate(s) and succession certificate(s) or probated will(s), if the original shareholder is deceased, etc., as applicable.

Public Shareholders holding physical shares should note that such Equity Shares will not be accepted unless the complete set of documents is submitted.
6. In case of unregistered owners of Equity Shares in physical mode, the Public Shareholder should provide an additional valid share transfer deed(s) duly signed by the unregistered owner as transferor(s) by the sole/joint Public Shareholder(s) in the same order and duly witnessed at the appropriate place. The transfer deed should be left blank, except for the signatures and witness details. **PLEASE DO NOT FILL IN ANY OTHER DETAILS IN THE TRANSFER DEED.**
7. Attestation, where required (as indicated in the share transfer deed) (thumb impressions, signature difference, etc.) should be done by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a public office and authorized to issue the seal of his office or a member of a recognized stock exchange under their seal of office and membership number or manager of the transferor's bank.
8. In case the share certificate(s) and the transfer deed(s) are lodged with the Target Company/ its transfer agents for transfer, then the acceptance shall be accompanied by the acknowledgement of lodgment with, or receipt by, the Target Company / its transfer agents, of the share certificate(s) and the transfer deed(s).
9. The Public Shareholder should ensure that the certificate(s) and above documents should be sent only to the Registrar to the Offer either by registered post or courier or hand delivery so as to reach the Registrar to the Offer : i.e. Link Intime India Private Limited on or before the date of closure of the Tendering Period, at the following address: C 101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India.
10. The Selling Broker should place bids on the Exchange Platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System. The TRS will contain the details of order submitted including Folio No., Certificate No. Dist. Nos., number of Equity Shares, etc
11. Eligible Shareholders who desire to tender their Equity Shares in the dematerialized form under the Offer would have to do so through their respective selling member by indicating the details of Equity Shares they intend to tender under the Offer.
12. In case of Equity Shares held in joint names, names should be filled up in the same order in the On Market Form of Acceptance-cum-Acknowledgement as the order in which they hold the Equity Shares, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Offer.

13. If the Offer Shares tendered are rejected for any reason, the Offer Shares will be returned to the sole/first named Public Shareholder(s) along with all the documents received at the time of submission.
14. The Procedure for Acceptance and Settlement of this Offer has been mentioned in the Letter of Offer in (*Procedure for Acceptance and Settlement*).
15. The Letter of Offer along with the Form of Acceptance-cum-Acknowledgement is being dispatched/sent through electronic mail to all the Public Shareholders as on the Identified Date, who have registered their email ids with the Depositories and through speed post / registered post to shareholders who do not have registered email id and/or the Target Company. In case of non-receipt of the Letter of Offer, the Public Shareholders of the Target Company may download the same from the respective websites of SEBI (www.sebi.gov.in), the Registrar to the Offer (www.bigshareonline.com), the Manager to the Offer (investors@vivro.net) and BSE (www.bseindia.com) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Offer Shares.
16. All the Public Shareholders should provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of which the acceptance is being sent.
17. All the Public Shareholders are advised to refer to Section 8.14 (*Compliance with Tax Requirements*) in the Letter of Offer. However, it may be noted that Shareholders should consult with their own tax advisors for the tax provisions applicable to their particular circumstances, as the details provided in Section 8.14 (*Compliance with Tax Requirements*), as referred to above, are indicative and for guidance purposes only.
18. All documents/remittances sent by or to Public Shareholders will be at their own risk. Public Shareholders are advised to adequately safeguard their interests in this regard.
19. The Selling Broker(s) shall print the Transaction Registration Slip (TRS) generated by the Exchange Bidding System.
20. In case any person has submitted Equity Shares in physical mode for dematerialisation, such Public Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Open Offer before close of Tendering Period.
21. The Procedure for Acceptance and Settlement of this Offer has been mentioned in the Letter of Offer at (*Procedure for Acceptance and Settlement*).
22. The Letter of Offer along with the Form of Acceptance-cum-Acknowledgement is being dispatched to all the Public Shareholders as on the Identified Date. In case of non-receipt of the Letter of Offer, such Public Shareholders may download the same from the SEBI website (www.sebi.gov.in), or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Offer Shares. The Letter of Offer will also be available on the website of the Registrar to the Offer (www.bigshareonline.com), the Manager to the Offer (investors@vivro.net) and BSE (www.bseindia.com).
23. The Tender Form and TRS is not required to be submitted to the Acquirers, the Manager to the Offer or the Registrar to the Offer. Shareholders holding shares in demat mode are not required to fill the On Market Form of Acceptance-cum-Acknowledgment unless required by their respective selling broker. Equity Shares under lock-in will be required to fill the respective On Market Form of Acceptance-cum-Acknowledgment.
24. If non-resident Public Shareholders had required any approval from the RBI or any other regulatory body in respect of the Offer Shares held by them, they will be required to submit such previous approvals that they would have obtained for holding the Offer Shares, to tender the Offer Shares held by them pursuant to this Open Offer. Further, non-resident Public Shareholders must obtain all approvals required, if any, to tender the Offer Shares in this Open Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer, and provide such other consents, documents and confirmations as may be required to enable the Acquirers to purchase the Offer Shares so tendered. In the event any such approvals are not submitted, the Acquirers reserve the right to reject such Offer Shares tendered in this Open Offer. If the Offer Shares are held under general permission of RBI, the non-resident Public Shareholder should state that the Offer Shares are held under general permission and whether they are held on repatriable basis or non-repatriable basis.
25. Interest payment, if any: In case of interest payments by the Acquirers for delay in payment of Offer consideration or a part thereof, the final decision to deduct tax or not on the interest payments for delay in payment of consideration, or the quantum of taxes to be deducted rests solely with the Acquirers depending on the settlement mechanism for such interest payments.
26. Public Shareholders who wish to tender their Equity Shares must submit the following documents to the Registrar to the Offer.
27. **For resident Public Shareholders:**
 - Self-attested copy of PAN card
 - Certificate from the income tax authorities under Section 197 of the Income Tax Act, wherever applicable, in relation to payment of interest, if any, for delay in payment of consideration (certificate for deduction of tax at lower rate)

- Self-declaration in Form 15G/Form 15H (in duplicate), if applicable
- For specified entities under Section 194A(3)(iii) of the Income Tax Act, self-attested copy of relevant registration or notification (applicable only for interest payment, if any)
- Self-attested declaration in respect of residential status and tax status of Public Shareholders (e.g. individual, Hindu Undivided Family (HUF), firm, company, Association of Persons (AOP), Body of Individuals (BOI), trust or any other – please specify);

28. For non-resident Public Shareholders:

- Self-attested copy of PAN card
- Certificate under Section 195(3) or Section 197 of the Income Tax Act, wherever applicable (certificate for deduction of tax at lower rate) from the income tax authorities under the Income Tax Act, indicating the amount of tax to be deducted by the Acquirers before remitting the amount of interest
- Tax Residency Certificate and Form 10F and other information or documents as may be required to claim relief under the provisions of applicable double taxation avoidance agreement
- Self-attested declaration that it does not have a Permanent Establishment in India either under the IT Act or applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the Income Tax Act) of which the Public Shareholder claims to be a tax resident
- Self-attested declaration in respect of residential status and tax status of Public Shareholders (e.g. individual, Hindu Undivided Family (HUF), firm, company, Association of Persons (AOP), Body of Individuals (BOI), trust or any other – please specify)
- Tax certificate issued by the income tax/statutory authorities of the overseas jurisdiction where the non-resident Public Shareholder is a resident for tax purposes, indicating the quantum of Overseas Tax along with any other information as may be relevant for this transaction.

In an event of non-submission of NOC or certificate for deduction of tax at nil/lower rate, tax will be deducted up to the maximum marginal rate as may be applicable to the relevant category, to which the Public Shareholder belongs, by the Acquirers.

FOR DETAILED PROCEDURE IN RESPECT OF TENDERING OFFER SHARES IN THIS OPEN OFFER, PLEASE REFER TO THE LETTER OF OFFER.

All future correspondence, if any, should be addressed to the respective Selling Broker, or to the Registrar to the Offer at the following address:



BIGSHARE SERVICES PRIVATE LIMITED

Unit: Unick Fix-A-Form and Printers Ltd – Open Offer
 S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre,
 Mahakali Caves Road, Andheri (East), Mumbai – 400093, India.

Contact Person: Mr. Ajay Sangle

Tel: +91-22-6263 8200,

Email: openoffer@bigshareonline.com

SEBI Registration No.: INR000001385

Form No. SH-4 - Securities Transfer Form

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution.....

FOR THE CONSIDERATION stated below the “**Transferor(s)**” named do hereby transfer to the “**Transferee(s)**” named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN: L25200GJ1993PLC019158
Name of the company (in full): Unick Fix-A-Form and Printers Limited
Name of the Stock Exchange where the company is listed, if any: BSE Limited

DESCRIPTION OF SECURITIES:

Kind/Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)

No. of Securities being Transferred		Consideration Received (₹)	
In Figures	In words	In Figures	In words

Distinctive Number	From							
	To							
Corresponding Certificate Nos:								

TRANSFEROR’S PARTICULARS

Registered Folio Number	
Name(s) in full	Signature(s)
1.	
2.	
3.	
I, hereby confirm that the Transferor has signed before me:	
Name and Address of Witness	Witness Signature

TRANSFEEE'S PARTICULARS-

Name in Full (1)	Father's/ Mother's/ Spouse name (2)	Address & E-mail id (3)	Occupation (4)	Existing folio No., if any (5)	Signature (6)

Folio No. of Transferee	Specimen Signature of Transferee

Value of stamp affixed	₹
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DECLARATION:

Transferee is not required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares;

Or

Transferee is required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.

Enclosures:

- (1) Certificate of shares or debentures or other securities
- (2) If no certificate is issued, letter of allotment.
- (3) Copy of PAN Card
- (4) Other, Specify.....

Stamps:

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For office use only

Checked by _____ Signature tallies by _____

Entered in the Register of Transfer on _____ vide Transfer No. _____

Approval Date _____

Power of attorney / Probate / Death Certificate / Letter of administration registered on _____ at _____ No. _____