



D & A FINANCIAL SERVICES (P) LIMITED

Merchant Banking & Corporate Advisory Services

Date: 9th February, 2024

To
The Head (Listing),
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI-400001

REG.: OPEN OFFER TO THE SHAREHOLDERS OF LKP FINANCE LIMITED ("TARGET COMPANY") BY M/S MUFIN GREEN FINANCE LIMITED AND MR. KAPIL GARG (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

Dear Sir,

We, in the capacity of Manager to the captioned offer and in compliance with Reg.14 (4) of the Securities and Exchange Board of India (SAST) Regulations, 2011 are enclosing herewith Newspaper Cuttings of Detailed Public Statement published today in all editions of Financial Express (English), Jansatta (Hindi) and Mumbai edition of Mumbai Lakshadweep (Marathi) in respect of proposed acquisition of shares of LKP Finance Limited by M/s Mufin Green Finance Limited and Mr. Kapil Garg (Hereinafter collectively referred to as "Acquirers"), in compliance with applicable provisions of SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

Kindly take it on your record.

Thanking you,

Yours faithfully,

For **D & A Financial Services (P) Limited.**


(Priyaranjan)
Vice President
Encl.: As Above



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DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF LKP FINANCE LIMITED IN TERMS OF REGULATION 15(2) READ WITH REGULATION 13(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME.

Open offer for acquisition of up to 32,67,845 (Thirty Two Lakh Sixty Seven Thousand Eight Hundred and Forty Five Only) equity shares, representing 26% of the total paid-up/voting share capital of LKP Finance Limited, ("LKP" or "Target Company") from the Public Shareholders (as defined below) by M/s Mufin Green Finance Limited having its registered office at SP-147, RIICO Industrial Area, District Alwar Bhiwadi Rajasthan-301019 ("Acquirer-1") and Mr. Kapil Garg citizen of India, currently residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India ("Acquirer-2") (Hereinafter Collectively referred to as "Acquirers").

This Detailed Public Statement ("DPS") is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited ("Manager"), on behalf of the Acquirers, namely M/s Mufin Green Finance Limited having its registered office at SP-147, RIICO Industrial Area, District Alwar Bhiwadi Rajasthan-301019 and Mr. Kapil Garg citizen of India, currently residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") pursuant to Public Announcement dated February 03, 2024 ("PA"), in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulation filed on February 03, 2024 with the BSE Limited ("BSE") and with the Securities and Exchange Board of India ("SEBI") and the Target Company at its registered office, in terms of Regulation 14(2) of the SEBI (SAST) Regulations and subsequent amendments thereto.

ACQUIRERS, TARGET COMPANY AND OFFER

(A) Information about the Acquirers

Acquirer 1: M/s Mufin Green Finance Limited

- M/s Mufin Green Finance Limited was originally incorporated as public limited company in the name of APM Finvest Limited on May 13, 2016, with the Registrar of Companies, Jaipur, under the provision of Companies Act, 2013. Later the name of the Company was changed to its present name i.e., Mufin Green Finance Limited vide fresh certificate of incorporation consequent upon name change dated July 15, 2022 issued by the Registrar of Companies. The Registered Office of the Company is situated at SP-147, RIICO Industrial Area District Alwar, Bhiwadi Rajasthan-301019, having corporate identification number: L65990RJ2016PLC054921.
- Presently, the acquirer company is engaged in the business of financing and leasing and primarily engaged in providing financial solutions to India's rapidly growing electric vehicle industry. It has expanded its customer base across 16 states in the northern and eastern part of India.
- The Acquirer Company is registered with the Reserve Bank of India ("RBI") as a Non-Banking Finance Company ("NBFC") under Section 45IA of the RBI Act, 1934 having RBI Registration No. B-10.00247 originally issued by the RBI Regional Office, Jaipur.
- The Company does not belong to any Group as such.
- As of the date of this DPS, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended from time to time ("SEBI Act").
- The shareholding pattern of the Acquirer 1 as on 25th January, 2024 is given as under:

| Particulars | No. of shares | Percentage of shares held |
|--|---------------------|---------------------------|
| A Promoters' holding: | | |
| 1. Indian | | |
| Individuals/ HUF | 5,40,000 | 0.35 |
| TOTAL | 5,40,000 | 0.35 |
| Bodies Corporate | 8,73,11,152 | 56.79 |
| Trust | - | - |
| 2. Foreign Promoters | - | - |
| Sub Total (A) | 8,78,51,152 | 57.14 |
| B Non-Promoters' holding: | | |
| 1. Institutional Investors | | |
| Mutual Funds | - | - |
| Venture Capital Funds | - | - |
| Alternate Investment Funds | 2,13,27,012 | 13.87 |
| Foreign Venture Capital | - | - |
| Investors | - | - |
| Foreign Portfolio Investors | 6,002 | 0.00 |
| Financial Institutions/Banks | 500 | 0.00 |
| Insurance Companies | - | - |
| Provident Funds/Pension Funds | - | - |
| ANY OTHER (SPECIFY) | - | - |
| TRUST | - | - |
| 2. Central Government/State Government(s)/ President of India | - | - |
| 3. Non-Institution Investors | | |
| Individual shareholders holding nominal share capital up to Rs.2 Lakhs | 2,26,58,718 | 14.74 |
| Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs | 91,37,785 | 5.94 |
| NBFCs Registered with RBI | 12,000 | 0.01 |
| Employee Trusts | - | - |
| Any Other | - | - |
| Non Resident Indians | 4,53,721 | 0.30 |
| HUF | 27,58,997 | 1.79 |
| Bodies Corporate | 15,10,628 | 0.98 |
| Cleaning Member | - | - |
| Trust | 5,00,500 | 0.33 |
| Firms | 7,13,933 | 0.46 |
| Unclaimed Escrow Account | 39,82,544 | 2.59 |
| IEPF | 28,21,680 | 1.84 |
| Sub Total (B) | 6,58,84,020 | 42.86 |
| TOTAL (A+B) | 15,37,35,172 | 100 |
| C. Employee Stock Grant Scheme (ESGS) Grant Outstanding | - | - |
| Sub Total (C) | - | - |
| GRAND TOTAL (A+B+C) | 15,37,35,172 | 100 |

7. The brief financials of the Acquirer 1 are as under:

| Particulars | (Rs in Lacs) | | | |
|-----------------------------------|---|-------------------------------------|-------------------------------------|--------------------------------------|
| | Year Ended March 31, 2021 (Un-Audited)* | Year Ended March 31, 2022 (Audited) | Year Ended March 31, 2023 (Audited) | Period ended 30.09.2023 (Unaudited)* |
| Total Income/Net Income | 2283.82 | 1527.82 | 3530.16 | 3868.19 |
| Profit After Tax | 1987.43 | 1088.17 | 811.67 | 745.58 |
| Earnings Per Share (EPS) (In Rs.) | 9.20 | 5.04 | 1.73 | 0.49 |
| Net worth | 9072.42 | 10160.79 | 15368.14 | 16113.74 |

* Sources: As Certified by statutory auditor of the Acquirer, M/s TATTVAM & Co., Chartered Accountants (Firm Registration Number: 015048N), as certified by Sagar Arora, Partner (Membership Number: 520999), having its office at JD-2C, 2nd Floor, Pitampura, Metro Pillar No. 355, New Delhi-110034 vide his certificate dated 03rd February, 2024, Phone Number: 9650777079 Email id: mail@tattvamgroup.in.

- The Acquirer being listed Company and Equity Shares of the Company are listed at National Stock Exchange of India Limited (Scrip Code: MUFIN) and BSE Limited (542774).
- As on date of DPS, the Acquirer does not hold any equity shares of the Target Company and have not acquired any equity shares of the Target Company during preceding 12 (Twelve) months from the date of PA.
- There is no other person / entity acting as a person acting in concert ("PAC") with the Acquirer for the purpose of this offer.
- Mr. Kapil Garg (Acquirer 2) is acting as Promoter and Director of Acquirer 1 i.e., M/s Mufin Green Finance Limited.
- Mr. Sagar Arora (Membership No. 520999) partner of M/s TATTVAM & Co., Chartered Accountants (Firm Registration Number: 015048N), having its office at JD-2C, 2nd Floor, Pitampura, Metro Pillar No. 355, New Delhi-110034, Phone Number: 9650777079 Email id: mail@tattvamgroup.in, vide his certificate dated 3rd February, 2024 have confirmed that the Net worth of M/s Mufin Green Finance Limited as on 30th September, 2023 is Rs 161.14 Crore and further the letter also confirms that it has sufficient liquid funds to fulfill its part of obligations under this offer.

Acquirer 2: Mr. Kapil Garg

- Mr. Kapil Garg, S/o Shri Shiv Ratan Garg, aged about 44 years, is residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India. He is a qualified Chartered Accountant from The Institute of Chartered Accountants of India ("ICAI") and Certified Practising Accountant ("CPA") from Australia. He has also completed his Bachelor of Laws (LL.B) from Manav Bharti University in the year 2019. He has good experience in handling US GAAP and IFRS Implementation. He possesses more than 18 years of post-qualification experience in Audit particularly in Bank Audits and Management Audit. He has also an experience of around 5 years of managing Non-Banking Finance Company.
- Mr. Vikas, (Membership No. 535712) partner of M/s P J M & Associates, Chartered Accountants (Firm Registration No. 029582N), having office at H-1, 109, Garg Tower, Netaji Subash Place, Pitam Pura, 110034, Phone Number: 9034343410, Email id: vikaspjm@gmail.com, have vide his certificate dated February 02, 2024 that the Net worth of Mr. Kapil Garg as on January 31, 2024 is Rs 208.92 Crore and further the letter also confirms that he has sufficient liquid funds to fulfill his part of obligations under this offer.
- He holds directorship in Bimapay Finsure Private Limited, Mufin Green Leasing Private Limited, Mufin Green Finance Limited, Mufinpay Payment Solutions Private Limited, Hindon Account Aggregation Services Private Limited, Electric Mobility Financiers Association of India, Hindon Peer To Peer Finance Private Limited, Hindon Mercantile Limited and Fintelligence Data Science Private Limited. Mufin Green Finance Limited is a listed company and shares of the company are listed at National Stock Exchange of India Limited and BSE Limited.
- He has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").

(B) Details of Sellers

Seller 1: Mr. Mahendra Vasantrai Doshi

- Mr. Mahendra Vasantrai Doshi S/o Vasantrai Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 11,49,363 equity shares / voting rights in the Target Company representing 9.14% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Mahendra Vasantrai Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Mahendra Vasantrai Doshi will not hold any equity shares in the Target Company.
- Seller 2: Mahendra Vasantrai Doshi on behalf of Partnership firm L K Panday**
- Mr. Mahendra Vasantrai Doshi on behalf of partnership firm L K Panday residing Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. It belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 20,72,482 equity shares / voting rights in the Target Company representing 16.49% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Mahendra Vasantrai Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Mahendra Vasantrai Doshi on behalf of Partnership Firm L K Panday will not hold any equity shares in the Target Company.
- Seller 3: Ms. Ira Pratik Doshi**
- Ms. Ira Pratik Doshi D/o Pratik Mahendra Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 2,00,000 equity shares / voting rights in the Target Company representing 1.59% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Ira Pratik Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Ira Pratik Doshi will not hold any equity shares in the Target Company.

Seller 4: Mr. Pratik M Doshi

- Mr. Pratik Mahendra Doshi s/o Mahendra Vasantrai Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 1,00,722 equity shares / voting rights in the Target Company representing 0.80% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Pratik M Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Pratik M Doshi will not hold any equity shares in the Target Company.

Seller 5: Ms. Samaya Pratik Doshi

- Ms. Samaya Pratik Doshi D/o Pratik Mahendra Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 2,00,000 equity shares / voting rights in the Target Company representing 1.59% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Samaya Pratik Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Samaya Pratik Doshi will not hold any equity shares in the Target Company.

Seller 6: Ms. Shital Avirat Sonpal

- Ms. Shital Avirat Sonpal w/o Shri Avirat Sonpal residing at 54-B, Miramar C.H.S., Next to St. Stephen Church, L.J Marg, 3, Nepean Sea Road, Mumbai-400036. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 16,725 equity shares / voting rights in the Target Company representing 0.14% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Shital Avirat Sonpal has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Shital Avirat Sonpal will not hold any equity shares in the Target Company.

Seller 7: M/s Bhavana Holdings (P) Ltd

- M/s Bhavana Holdings Private Limited, was originally incorporated as private limited company under the provisions of Companies Act 1956 as Bhavana Holdings (P) Ltd vide certificate of incorporation dated 13th March, 1987 with the Registrar of Companies, Maharashtra and having its registered office at 112A, Embassy Centre, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 2,43,058 equity shares / voting rights in the Target Company representing 1.93% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Bhavana Holdings Private Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Bhavana Holdings Private Limited will not hold any equity shares in the Target Company.
- The shares of M/s Bhavana Holdings Private Limited being a private limited company is not listed at any of the stock exchanges.

Seller 8: M/s Sea Glimpse Investments (P) Ltd

- M/s Sea Glimpse Investments Private Limited, was originally incorporated as Kanu Manu Investments (P) Ltd under the provisions of Companies Act 1956 vide fresh certificate of incorporation dated 15th June 1987 under the seal of Registrar of Companies Maharashtra. Later, the name of the company was changed to its present name i.e. Sea Glimpse Investments (P) Limited vide fresh certificate of incorporation consequent upon name change dated 26th April, 1995, issued by Registrar of Companies, Maharashtra, Bombay. The registered office of the company is situated at 112-A Embassy Centre, Nariman Point, Mumbai, Maharashtra, India, 400021. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 17,13,962 equity shares / voting rights in the Target Company representing 13.64% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Sea Glimpse Investments Private Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Sea Glimpse Investments Private Limited will not hold any equity shares in the Target Company.
- The shares of M/s Sea Glimpse Investments Private Limited is not listed at any of the stock exchanges.

(C) Details of Target Company

LKP FINANCE LIMITED

- LKP Finance Limited (Hereinafter referred to as "Target Company"/ "LKP") was incorporated as 'Elkaypee Merchant Financing Private Limited' on May 5, 1984 under the provisions of Companies Act, 1956. Subsequently, the name of the Target Company was changed to 'LKP Merchant Financing Private Limited' and a fresh certificate of incorporation was issued on February 13, 1986. Pursuant to conversion of status of the Company, the Company's name was changed to LKP Merchant Financing Limited on February 13, 1986. Subsequently, Company's name was further changed to LKP Finance Limited and a fresh certificate of incorporation issued on August 27, 2008. Presently the Registered Office of the company is situated at 203, Embassy Centre, Nariman Point, Mumbai-400021 having corporate identification number: CIN No. L65990MH1984PLC032831. The Company does not belong to any group.
- The authorized share capital of LKP as on 31st March, 2023 is Rupees 30,00,00,000/- comprising of 2,00,00,000 equity shares of Rs 10/- (Rupee Ten only) each and 10,00,000 redeemable preference shares of Rs 100/- each. The issued, subscribed and paid-up equity share capital of LKP as on 31st March, 2023 stood at Rs. 12,56,86,230 comprising of 1,25,68,623 fully paid-up equity share of Rs 10/- each.
- There are no partly paid-up shares in the Target Company.
- Presently, the Target Company is engaged in the business of finance and investment in shares and securities, derivatives etc.
- The Target Company is registered with the Reserve Bank of India ("RBI") as a Non-Banking Finance Company ("NBFC") under Section 45IA of the RBI Act, 1934 having RBI Registration no. B-13.01282 issued by the RBI at Mumbai vide its certified dated 07th August, 1999.
- The equity shares of LKP are listed on the BSE Limited (scrip code 507912). The equity shares of target company got listed at BSE Limited with effect from September 10th, 1986. The equity shares of the target company are frequently traded at BSE Limited.
- The Brief consolidated financials of the LKP are as under:

| Particulars | (Rs. in Lacs) | | | |
|--------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---|
| | Year ended March 31, 2021 (Audited) | Year ended March 31, 2022 (Audited) | Year ended March 31, 2023 (Audited) | For the Nine months ended December 31, 2023 (Unaudited) |
| Total Income/Net Income | 9724.49 | 6115.99 | 2821.77 | 6700.17 |
| Profit After Tax | 6064.67 | 3656.42 | 1387.33 | 4944.94 |
| Earnings Per Share (EPS) | 48.25 | 29.09 | 11.04 | 39.34 |
| Net worth | 25322.51 | 28930.61 | 29685.69 | 34595.08 |

* Source: As Certified by statutory auditor of the Target Company, M/s MGB & Co. LLP, Chartered Accountants (Firm Registration Number: 101169WV-100035), as certified by Sanjay Kothari, Partner (Membership Number: 048215), having its office at Peninsula Business Park, 19th Floor, Tower B, Lower Parel, Mumbai-400 013, vide his certificate dated 03 February, 2024, Phone Number: +91-22-61246124, Email id: mbgco@mbgco.com.

(D) Details of the Offer

- This offer is made to all the Public Shareholders of the Target Company, who own the equity shares at any time prior to the closure of tendering period, including the beneficial owners of the equity shares held in dematerialized form and physical form except the Acquirers, PACs and Seller, including persons deemed to be acting in concert with them in terms of Regulation 7(6) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 32,67,845 equity shares of face value of Rs. 10/- each at an offer price of Rs. 250.00/- per equity shares ("Offer Price"), payable in cash, aggregating to Rs. 81,69,61,250 ("Offer Size").
- The offer shares represent 26% of the paid-up equity share capital of the Target Company as on the 10th Working Day, as defined under the SEBI (SAST) Regulations ("Working Day") after the closure of the tendering period under the open offer ("Emerging Voting Capital").
- The Emerging Voting Capital has been computed as follows:

| Particulars | Issued and Paid-up Capital and Voting Rights | % of Emerging Voting Capital |
|--|--|------------------------------|
| Fully paid-up equity share as on the date of PA | 12568623 | 100 |
| Partly paid-up equity share as on the date of PA | Nil | Nil |
| Convertible instrument outstanding | Nil | Nil |
| Employee stock options outstanding | Nil | Nil |
| Emerging Voting Capital | 12568623 | 100 |

- The Offer is subjected to the following statutory approvals namely:
 - The offer is subject to prior approval from the RBI in terms of RBI Master Direction- Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023, for transfer of management and control of NBFC.
 - As on the date of PA, to the best of the knowledge of the Acquirers, no approval will be required from any bank / financial institutions for the purpose of this offer.
 - As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this offer.
 - The offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of this offer.
 - In case of a delay in the receipt of any statutory approvals that become applicable to the offer, SEBI may, if satisfied that such delay in the receipt of the requisite statutory approval 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 may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirer to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of time to the Acquirer to make payment of the consideration to the Public Shareholders whose equity shares have been accepted in the offer.
- The offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
- In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this DPS, as on the date of this DPS, the Acquirers does not have any intention to dispose or otherwise encumber any material assets of the Target Company for the succeeding 2 (two) years from the date of closure of this Offer, except (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business or financing requirements); or (ii) with the prior approval of the shareholders; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company and in compliance with all the applicable laws; or (iv) for alienation of assets of the Target Company that are determined by the board of directors of the Target Company as being surplus and/or non-core, or on account of any approval of or conditions specified by any regulatory or statutory authorities, Indian or foreign, or for the purpose of compliance with any law that is binding on or applicable to the operations of the Target Company. It will be the responsibility of the board of directors of the Target Company to make appropriate decisions in these matters in accordance with the requirements of the business of the Target Company. Such approvals and decisions will be governed by the provisions of the relevant regulations or any other applicable laws and legislation at the relevant time.
- The acquisition of 26% of the paid-up equity share capital of Target Company under this offer together with the equity shares being acquired in terms of the SPA (defined herein below) will not result in public shareholding in LKP being reduced below the minimum level of 25% as required to be maintained for the purpose of continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR").

II. BACKGROUND TO THE OFFER

- This offer is made in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the entering into to share purchase agreement, dated 03rd February, 2024 ("SPA"), with the Sellers.
- Pursuant to the execution of the SPA, however, subject to the satisfaction or waiver, if applicable, of the conditions contained therein, the Seller has agreed to sell, and the Acquirers have agreed to purchase for cash 56,96,312 equity shares of the Target Company at a price of Rs. 250.00 per equity shares representing approximately 45.32% of the total paid-up equity share capital of the Target Company ("Sale Shares") from the Seller.
- Mode of Payment: The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- The Acquirers are interested in taking over the management and control of LKP. The said acquisition will also enable the acquirer to expand its existing business as a non-banking financial company. The substantial acquisition of shares and voting rights accompanied with change in control and management and expansion of existing non-banking financial business is the reason and rationale for this offer. At present, the Acquirer(s) have no intention to change the existing line of business of the Target Company.

- The Acquirer reserves the right to streamline/ restructure, pledge/ encumber its holding in the Target Company and/ or the operations, assets, liabilities and/ or businesses of the Target Company and/ or its subsidiary through arrangements, restructurings, restructurings, mergers (including but not limited to merger with or between its subsidiary), demergers, sale of assets or undertakings and/ or re-negotiation or termination of existing contractual/ operating arrangements, at a later date in accordance with applicable laws. Such decisions will be taken in accordance with procedures set out under applicable law, pursuant to business requirements and in line with opportunities or changes in economic circumstances, from time to time.

III SHAREHOLDING AND ACQUISITION DETAILS

The Current and Proposed Shareholding of the acquirers in Target Company and the details of their acquisitions are as under:

| Details | Acquirers | |
|--|-------------------------|-------|
| | Number of Equity Shares | %* |
| Shareholding as of the date of PA | Nil | Nil |
| Shares acquired between the PA date and the DPS date | Nil | Nil |
| Post Offer Shareholding* | 8964157 | 71.32 |

(*1) Computed on the diluted basis of the Emerging Voting Capital.

(2) Assuming full acceptance in the Offer.

IV JUSTIFICATION OF OFFER PRICE

- The equity shares of the Target Company are listed on the BSE Limited (Scrip Code: 507912) and are not suspended from trading on BSE. The ISIN of Equity Shares of the Target Company is INE724A01017.
- The Offer is made pursuant to the execution of the SPA for the acquisition of more than 25% of the equity shares and voting rights, accompanied with a change in control of the Target Company.
- The annualized trading turnover in the equity shares based on the trading volumes on the BSE for the period from February, 2023 to January, 2024 i.e., 12 (Twelve) calendar month preceding February, 2024, the month in which the Public Announcement was issued as given below:

| Name of the Stock Exchange | Total number of equity shares traded during the 12 (Twelve) calendar months prior to the month of PA i.e., February 2023 to January 2024. | Total Number of Listed Shares | Annualized Trading Turnover (as % of total weighted number of equity shares listed) |
|----------------------------|---|-------------------------------|---|
| BSE | 10415608 | 12568623 | 82.87 |

Source: www.bseindia.com

Based on the above table, the Equity Shares are frequently traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

- The Offer Price of Rs. 250/- per equity share has been determined and justified in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

| Details | Rupees |
|---|----------------|
| a. The Negotiated Price | Rupees. 250.00 |
| b. The volume weighted average price paid or payable for acquisition, by the Acquirer or PACs during the 52 (Fifty-Two) weeks immediately preceding the date of PA | Not Applicable |
| c. The highest price paid or payable for any acquisition by the Acquirer or PACs during the 26 (Twenty-Six) weeks immediately preceding the date of the PA | Not Applicable |
| d. The volume weighted average market price of equity shares of the Target Company for a period of 60 (Sixty) trading days immediately preceding the date of the PA as traded on BSE | Rupees. 223.09 |
| e. The price determined by 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 | Not Applicable |

Therefore, in view of above, the Offer Price of Rs. 250.00 per share is justified.

- 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. (Source: Based on the filings available on website of BSE at www.bseindia.com). The Offer price may be revised in the event of corporate actions like bonus issue, rights issue, split etc. where the record date for effecting such corporate action falls within 3 Working Days prior to the commencement of the tendering period of the Offer.
- The Acquirers may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirer at a price which is higher than the Offer Price at any time prior to 3 (Three) Working Days prior

*The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the letter of offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.

VIII PROCEDURE FOR TENDERING OF SHARES IN THE CASE OF NON-RECEIPT OF LETTER OF OFFER

- All the shareholders, whether holding the equity shares in physical form or dematerialized form or holding lock in equity shares are eligible to participate in this offer at any time during the tendering period for this offer.
- 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 letter of offer, may also participate in this offer.
- The open offer will be implemented by the Acquirers through a stock exchange mechanism made available by stock exchanges in the form of separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI Circular number CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 read with SEBI Circular number CFD/DCR/2/CIRP/2016/131 dated 9th December, 2016 as may be amended from time to time, issued by SEBI.
- BSE shall be the designated stock exchange for the purpose of tendering equity shares in the open offer.
- The Acquirer has appointed **M/s Mansukh Securities & Finance Limited** as the registered broker ("Acquirer's Broker") through whom the purchases and settlements on account of open-offer would be made by the Acquirers.

The Contact details of the Acquirer's Broker are as follows:

Mansukh Securities & Finance Limited,
Address: Mansukh House, 6, Pandav Nagar, Delhi-110092
Contact Person: Mr. Virender Mansukhani
Tel No.: +91-11-47617800/61267800
Email Id: contact@mansukh.com

- All shareholders who desire to tender their equity shares under the open offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.
 - Such equity shares would be transferred to the respective Selling Broker's pool accounts prior to placing the bid.
 - A separate acquisition window will be provided by the stock exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical equity shares.
 - The detailed procedure for tendering the equity shares in this offer will be available in the letter of offer.
 - In accordance with the Frequently Asked Questions issued by SEBI, "FAQs" - "Tendering of Physical Shares in Buy Back Offer/Open Offer/Exit Offer/Delisting" dated 20th February, 2020, SEBI Circular No. SEBI/HO/CFD/CMD1/CIRP/2020/144 dated 31st July, 2020 and BSE Notice No. 20200528-32 dated 28th May, 2020, shareholders holding securities in physical forms are allowed to tender shares in open offer. However, such tendering shall be as per provisions of SEBI (SAST) Regulations, 2011.
- IX Other Information**
- The Acquirers accept full responsibility for the information contained in the Public Announcement and this Detailed Public Statement (other than such information that has been sourced from public sources or provided and confirmed by the Target Company and shall be jointly or severally responsible for the fulfillment of the obligations under the offer and as laid down in SEBI (SAST) Regulations.
 - The Acquirers has appointed M/s Beetal Financial & Computer Services Pvt. Ltd, as a Registrar to the Offer having its office at Beetal House, 3rd Floor, 99, Madangir, Behind LSC, New Delhi -110062 ("Registrar to the Offer") E-Mail: beetalra@gmail.com, Tel. Nos.: 29961281-82, Fax No.: 29961284, Contact Person: Mr. Punit Mittal.
 - This Detailed Public Statement and the Public Announcement would also be available on SEBI's Website (www.sebi.gov.in).
 - The Acquirers reserves the right to withdraw the offer pursuant to Regulation 23(1) of the SEBI (SAST) Regulations. Any such withdrawal will be notified in the form of a Public Announcement in the same newspapers in which this Detailed Public Statement appears.

| Manager to the Offer | Registrar to the Issue |
|---|---|
|  <p>D & A FINANCIAL SERVICES (P) LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel nos.: 011-41326121, 40167038; Email: investors@dnafinserve.com Contact Person: Mr. Priyaranjan/Ms. Radhika Pushkama SEBI Reg. No.: INM000011484</p> |  <p>Beetal Financial & Computer Services Pvt. Limited Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 E-Mail: beetalra@gmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 Contact Person: Mr. Punit Mittal. SEBI Reg. No.: INR00000262</p> |
| Issued on behalf of the Acquirers by Manager to the Offer | |
| Place: New Delhi Date: 08.02.2024 | |

| SOM DATT FINANCE CORPORATION LIMITED | | | | | | |
|--|---------------|---------------|----------------|-----------------|---------------|---------------|
| CIN: L65921DL1993PLC377542 | | | | | | |
| Registered Address: 516, Suneja Tower-I, District Centre, Janakpuri, Delhi - 110058 | | | | | | |
| STATEMENT OF UNAUDITED FINANCIALS RESULTS FOR THE QUARTER AND NINE MONTH PERIOD ENDED 31, 2023 | | | | | | |
| (All amounts are in INR Lacs, except otherwise stated) | | | | | | |
| Particulars | Quarter ended | | 9 Months ended | | Year ended | |
| | 31-Dec-23 | 30-Sep-23 | 31-Dec-22 | 31-Dec-23 | 31-Dec-22 | 31-Mar-23 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue from operations | | | | | | |
| (i) Interest income | 1.23 | 0.46 | - | 1.69 | - | - |
| (ii) Dividend income | 12.39 | 14.35 | 7.93 | 30.47 | 20.05 | 27.98 |
| (iii) Net gain on fair value changes | 435.76 | 347.11 | 254.21 | 1,108.46 | 144.10 | 106.45 |
| I Total revenue from operations | 449.38 | 361.92 | 262.14 | 1,140.62 | 164.15 | 134.43 |
| II Other income | - | - | - | - | 0.05 | 0.05 |
| III Total Income (I+II) | 449.38 | 361.92 | 262.14 | 1,140.62 | 164.20 | 134.48 |
| Expenses | | | | | | |
| (i) Finance cost | - | - | - | - | - | - |
| (ii) Fees and commission expense | 1.22 | 1.82 | 1.16 | 4.26 | 3.46 | 4.60 |
| (iii) Employee benefits expense | 34.97 | 13.27 | 4.24 | 53.49 | 17.99 | 22.58 |
| (iv) Depreciation and amortization expense | 0.27 | 0.26 | 0.25 | 0.79 | 0.71 | 0.99 |
| (v) Other expenses | 8.74 | 10.17 | 9.87 | 24.70 | 20.76 | 25.50 |
| IV Total expenses | 45.20 | 25.52 | 15.52 | 83.24 | 42.92 | 53.67 |
| V Profit before exceptional items and tax (III-IV) | 404.18 | 336.40 | 246.62 | 1,057.39 | 121.28 | 80.81 |
| VI Exceptional items | - | - | - | - | - | - |
| VII Profit before tax (V-VI) | 404.18 | 336.40 | 246.62 | 1,057.39 | 121.28 | 80.81 |
| Tax expenses | | | | | | |
| (i) Current tax | 184.86 | - | - | 184.86 | - | 13.56 |
| (ii) MAT Credit Entitlement | (184.86) | - | - | (184.86) | - | (13.56) |
| (iii) Adjustment of tax relating to earlier years | 0.06 | - | - | 0.06 | 0.06 | 0.99 |
| (iv) Deferred tax | 48.44 | 36.15 | 37.44 | 121.10 | 13.41 | 7.75 |
| VIII Total tax expenses | 48.50 | 36.15 | 37.44 | 121.17 | 13.47 | 8.74 |
| IX Profit for the period (VII-VIII) | 355.68 | 300.26 | 209.18 | 936.22 | 107.81 | 72.07 |
| Other comprehensive income | | | | | | |
| (i) Items that will not be reclassified to profit or loss in subsequent years: | | | | | | |
| - Remeasurement of post employment benefit obligations | - | - | - | - | - | 0.01 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | 0.01 |
| X Total other comprehensive income | - | - | - | - | - | 0.02 |
| XI Total comprehensive income for the period (IX+X) | 355.68 | 300.26 | 209.18 | 936.22 | 107.81 | 72.09 |
| Basic / Diluted Earnings Per Share (FV of INR 10/- each) | | | | | | |
| (i) Basic | 3.55 | 3.00 | 2.09 | 9.35 | 1.08 | 0.72 |
| (ii) Diluted | 3.55 | 3.00 | 2.09 | 9.35 | 1.08 | 0.72 |
| See accompanying notes to financial results. | | | | | | |
| NOTES: | | | | | | |
| 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th Feb 2024. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. | | | | | | |
| 2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and in accordance with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time. | | | | | | |
| 3. The Company is engaged primarily in NBFC business. As per Indian Accounting Standards (Ind AS) 108 "Operating Segment", the company's business falls within a single business segment. | | | | | | |
| 4. (a) Pursuant to Share Purchase Agreement (SPA) dated November 09, 2022, executed between Mrs. Vijay Rathee and Mr. Kuldeep Singh Rathee ("Seller/ outgoing promoter") and Dr. Bhaskara Rao Bollineni and Mr. Bhavanam Ruthvik Reddy ("Acquirer/ New Promoter") and public announcement dated November 09, 2022, made by Acquirer in terms of (Substantial Acquisition of Shares and Takeover) Regulation 2011, Acquirer have acquired 69,41,050 equity shares (representing 69.36% of the total equity Capital of the Company) it includes 69,39,650 equity shares held by the outgoing promoter. SPA was consummated at the Board Meeting held on July 21, 2023. | | | | | | |
| (b) Further, according to the consummation of SPA, the Board at its meeting held on July 21, 2023, subject to approval of shareholders had appointed Dr. Bhaskara Rao Bollineni (Non-Executive), Mr. Bhavanam Ruthvik Reddy (Executive), and Mr. Veera Venkata Subba Rao Meka (Executive) as Additional Directors of the Company, subsequently at the Board Meeting held on September 12, 2023, Mr. Bhavanam Ruthvik Reddy was appointed as Chief Executive Director and Whole Time Director for 3 years effective from September 12, 2023, Mr. Veera Venkata Subba Rao Meka was appointed as Managing Director for 3 years effective from September 12, 2023 and Mrs. Jayanthi Talluri was appointed as Independent (Women) Director for 2 years effective from September 12, 2023. The said appointments were approved by the shareholders of the Company through postal ballot vide resolutions dated October 19, 2023. | | | | | | |
| (c) Application for reclassification of Promoters i.e to reclassify (a) 'outgoing promoters i.e Mrs. Vijay Rathee and Mr. Kuldeep Singh Rathee' as Public' and (b) 'Dr. Bhaskara Rao Bollineni and Mr. Bhavanam Ruthvik Reddy as the Promoter' of the Company is pending for approval before Bombay Stock Exchange. | | | | | | |
| 5. Figures for the previous quarters/periods have been regrouped/reclassified, wherever necessary, to correspond with the current period's classifications/disclosures. There are minor rounding-off variances as figures are converted into lacs. | | | | | | |
| For and on behalf of board of directors of Som Datt Finance Corporation Limited Sd/- Veeravenkata Subba Rao Meka Managing Director DIN : 07173955 | | | | | | |
| Place : Hyderabad Date : February 08, 2024 | | | | | | |

| medanta | |
|---|--|
| Global Health Limited | |
| (formerly known as Global Health Private Limited) | |
| CIN: L85110DL2004PLC128319 | |
| Regd. Office: Medanta Mediclinic, E-18, Defence Colony, New Delhi 110024, India | |
| Corp. Office: Medanta - The Medicity, Sector - 38, Gurugram, Haryana 122001, India | |
| Tel: +91 124 483 4060 E-mail: compliance@medanta.org Website: https://www.medanta.org | |

| EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023 | | | | |
|--|---|---------------|--------------------------|---------------|
| (₹ In Lakhs except EPS) | | | | |
| Sl. No. | Particulars | Quarter ended | Nine months period ended | Quarter ended |
| | | 31.12.2023 | 31.12.2023 | 31.12.2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Total income from operations | 85,453.28 | 251,372.12 | 70,622.60 |
| 2 | Net profit for the period (before tax and exceptional items) | 17,236.47 | 48,401.08 | 11,244.94 |
| 3 | Net profit for the period before tax (after exceptional items) | 17,236.47 | 48,401.08 | 11,244.94 |
| 4 | Net profit for the period after tax (after exceptional items) | 12,354.07 | 35,071.18 | 8,061.38 |
| 5 | Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] | 12,406.07 | 34,978.22 | 8,087.52 |
| 6 | Paid up equity share capital | 5,368.55 | 5,368.55 | 5,363.70 |
| 7 | Reserves (excluding Revaluation Reserve)* | | | |
| 8 | Earnings Per Share (of ₹ 2/- each) - | | | |
| | Basic: | 4.61 | 13.07 | 3.08 |
| | Diluted: | 4.60 | 13.06 | 3.08 |

* Reserves (excluding Revaluation Reserve) as on 31 March 2023 was ₹ 2,37,456.92 Lakhs.

| EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023 | | | | |
|--|---|---------------|--------------------------|---------------|
| (₹ In Lakhs) | | | | |
| Sl. No. | Particulars | Quarter ended | Nine months period ended | Quarter ended |
| | | 31.12.2023 | 31.12.2023 | 31.12.2022 |
| | | (Unaudited) | (Unaudited) | (Unaudited) |
| 1 | Total income from operations | 58,751.10 | 177,168.33 | 50,230.89 |
| 2 | Net profit for the period (before tax and exceptional items) | 12,087.21 | 36,350.32 | 7,989.37 |
| 3 | Net profit for the period before tax (after exceptional items) | 12,087.21 | 36,350.32 | 7,989.37 |
| 4 | Net profit for the period after tax (after exceptional items) | 8,734.40 | 26,865.15 | 5,877.26 |
| 5 | Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] | 8,777.17 | 26,760.24 | 5,893.01 |

- Notes:**
- These results have been reviewed and recommended by the Audit Committee and accordingly approved by the Board of Directors of the Company at their respective meetings held on 8 February 2024. The result have been subjected to the limited review by the statutory auditors of the Company.
 - The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the consolidated and standalone Quarter/Annual Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and also available at the company's website <https://www.medanta.org>.

By order of the Board
for **Global Health Limited**
Sd/-
Dr. Naresh Trehan
Chairman and Managing Director

Place : Gurugram
Date : 8 February 2024

| VEEJAY LAKSHMI ENGINEERING WORKS LIMITED | | | | | | | | | | | | | |
|--|--|---------------|-----------|-------------------|------------|-------------------|-----------|---------------|-----------|-------------------|------------|------------|----------|
| Regd. Office: Sengalipalayam, NGGO Colony P.O., Coimbatore 641022 | | | | | | | | | | | | | |
| Email Id: compsec@veejaylakshmi.com Website: www.veejaylakshmi.com | | | | | | | | | | | | | |
| CIN : L29191TZ1974PLC000705 | | | | | | | | | | | | | |
| STATEMENT OF UNAUDITED RESULTS FOR QUARTER/NINE MONTHS PERIOD ENDED 31/12/2023 | | | | | | | | | | | | | |
| Rs. in lakhs | | | | | | | | | | | | | |
| Sl.No. | PARTICULARS | STANDALONE | | | | | | CONSOLIDATED | | | | | |
| | | Quarter Ended | | Year to date upto | | Year to date upto | | Quarter Ended | | Year to date upto | | Year Ended | |
| | | 31/12/2023 | 30/9/2023 | 31/12/2022 | 31/12/2023 | 31/12/2022 | 31/3/2023 | 31/12/2023 | 30/9/2023 | 31/12/2022 | 31/12/2023 | 31/3/2023 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | |
| 1 | Total Income from Operations | 2128.58 | 2489.03 | 1384.85 | 6497.90 | 5288.42 | 6397.19 | 2128.58 | 2489.03 | 1384.85 | 6497.90 | 5288.42 | 6397.19 |
| 2 | Net Profit/(Loss) before tax (before exceptional and/or extra ordinary items) | -130.15 | -132.27 | -315.90 | -529.50 | -1252.89 | -1404.30 | -130.15 | -132.27 | -315.90 | -529.50 | -1252.89 | -1404.30 |
| 3 | Net Profit/(Loss) before tax (after exceptional and/or extra ordinary items) | -130.15 | -132.27 | -315.90 | -529.50 | -1252.89 | -1404.30 | -130.15 | -132.27 | -315.90 | -529.50 | -1252.89 | -1404.30 |
| 4 | Net Profit/(Loss) for the period after tax (after exceptional and or extra ordinary items) | -133.31 | -124.10 | -317.80 | -512.73 | -1241.31 | -1404.04 | -133.31 | -124.10 | -317.80 | -512.73 | -1241.31 | -1404.04 |
| 5 | Total Comprehensive income for the period [comprising Profit/(Loss) for the period (after tax) and other Comprehensive income (after tax)] | -141.52 | -102.88 | -322.75 | -469.22 | -1211.28 | -1403.34 | -144.63 | -99.44 | -328.03 | -468.49 | -1219.41 | -1400.25 |
| 6 | Equity Share Capital (Face value of Rs. 10/- per share) | 507.19 | 507.19 | 507.19 | 507.19 | 507.19 | 507.19 | 507.19 | 507.19 | 507.19 | 507.19 | 507.19 | 507.19 |
| 7 | Reserves (excluding revaluation reserves as shown in the Audited Balance sheet of previous year) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1738.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1891.49 |
| 8 | Earnings per share (before extra ordinary items) (of Rs. 10/-) each (Not annualised) | -2.63 | -2.45 | -6.27 | -10.11 | -24.47 | -27.68 | -2.63 | -2.45 | -6.27 | -10.11 | -24.47 | -27.68 |
| | Basic : | | | | | | | | | | | | |
| | Diluted : | -2.63 | -2.45 | -6.27 | -10.11 | -24.47 | -27.68 | -2.63 | -2.45 | -6.27 | -10.11 | -24.47 | -27.68 |
| 9 | Earnings per share (after extra ordinary items) (of Rs. 10/-) each (Not annualised) | -2.63 | -2.45 | -6.27 | -10.11 | -24.47 | -27.68 | -2.63 | -2.45 | -6.27 | -10.11 | -24.47 | -27.68 |
| | Basic : | | | | | | | | | | | | |
| | Diluted : | -2.63 | -2.45 | -6.27 | -10.11 | -24.47 | -27.68 | -2.63 | -2.45 | -6.27 | -10.11 | -24.47 | -27.68 |

Place: Coimbatore
Date: 08.02.2024

Note: The above is an extract of the detailed format of results for the Quarter/Nine months ended 31st December, 2023 filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the Quarter/Nine months ended 31st December, 2023 are available on the Company website, www.veejaylakshmi.com and on the stock exchange website, www.bseindia.com

For Veejay Lakshmi Engineering Works Limited
(Sd/-) V.J. JAYARAMAN
Chairman

| NEULAND LABORATORIES LIMITED | | | | | | | |
|---|---|---------------|---------------|---------------|-------------------|-------------------|------------|
| (CIN : L85195TG1984PLC004393) | | | | | | | |
| Regd. Office: 11th Floor (5th Office Level), Phoenix IVY Building, Plot No. 573A-III, Road No 82, Jubilee Hills, Hyderabad - 500033 | | | | | | | |
| EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023 | | | | | | | |
| (Amount in lakhs of ₹, unless otherwise stated) | | | | | | | |
| Sl. No. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Nine Months Ended | Nine Months Ended | Year Ended |
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Total Income | 39,492.89 | 42,079.64 | 27,018.31 | 118,075.81 | 78,580.94 | 120,094.62 |
| 2 | Net profit for the period before tax | 10,448.10 | 12,159.40 | 3,893.51 | 30,923.45 | 10,558.28 | 21,574.64 |
| 3 | Net profit for the period after tax | 8,139.02 | 8,924.78 | 3,054.82 | 23,251.70 | 7,897.37 | 16,351.76 |
| 4 | Total comprehensive income for the period | 8,147.27 | 8,965.06 | 2, | | | |

DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF LKP FINANCE LIMITED IN TERMS OF REGULATION 15(2) READ WITH REGULATION 13(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME.

Open offer for acquisition of up to 32,67,845 (Thirty Two Lakh Sixty Seven Thousand Eight Hundred and Forty Five Only) equity shares, representing 26% of the total paid-up/voting share capital of LKP Finance Limited, ("LKP" or "Target Company") from the Public Shareholders (as defined below) by M/s Mufin Green Finance Limited having its registered office at SP-147, RIICO Industrial Area, District Alwar Bhiwadi Rajasthan-301019 ("Acquirer-1") and Mr. Kapil Garg citizen of India, currently residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India ("Acquirer-2") (Hereinafter Collectively referred to as "Acquirers").

This Detailed Public Statement ("DPS") is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited ("Manager"), on behalf of the Acquirers, namely M/s Mufin Green Finance Limited having its registered office at SP-147, RIICO Industrial Area, District Alwar Bhiwadi Rajasthan-301019 and Mr. Kapil Garg citizen of India, currently residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") pursuant to Public Announcement dated February 03, 2024 ("PA"), in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulation filed on February 03, 2024 with the BSE Limited ("BSE") and with the Securities and Exchange Board of India ("SEBI") and the Target Company at its registered office, in terms of Regulation 14(2) of the SEBI (SAST) Regulations and subsequent amendments thereto.

ACQUIRERS, TARGET COMPANY AND OFFER

(A) Information about the Acquirers

Acquirer 1: M/s Mufin Green Finance Limited

- M/s Mufin Green Finance Limited was originally incorporated as public limited company in the name of APM Finvest Limited on May 13, 2016, with the Registrar of Companies, Jaipur, under the provision of Companies Act, 2013. Later the name of the Company was changed to its present name i.e., Mufin Green Finance Limited vide fresh certificate of incorporation consequent upon name change dated July 15, 2022 issued by the Registrar of Companies. The Registered Office of the Company is situated at SP-147, RIICO Industrial Area, District Alwar, Bhiwadi Rajasthan-301019, having corporate identification number: L65909FJ2016PLC054921.
- Presently, the acquirer company is engaged in the business of financing and leasing and primarily engaged in providing financial solutions to India's rapidly growing electric vehicle industry. It has expanded its customer base across 16 states in the northern and eastern part of India.
- The Acquirer Company is registered with the Reserve Bank of India ("RBI") as a Non-Banking Finance Company ("NBFC") under Section 45IA of the RBI Act, 1934 having RBI Registration No. B-10.00247 originally issued by the RBI Regional Office, Jaipur.
- The Company does not belong to any Group as such.
- As of the date of this DPS, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended from time to time ("SEBI Act").
- The shareholding pattern of the Acquirer 1 as on 25th January, 2024 is given as under:

| Particulars | No. of shares | Percentage of shares held |
|--|---------------------|---------------------------|
| A Promoters' holding: | | |
| 1. Indian | | |
| Individuals/ HUF | 5,40,000 | 0.35 |
| TOTAL | 5,40,000 | 0.35 |
| Bodies Corporate | 8,73,11,152 | 56.79 |
| Trust | - | - |
| 2. Foreign Promoters | - | - |
| Sub Total (A) | 8,78,51,152 | 57.14 |
| B Non-Promoters' holding: | | |
| 1. Institutional Investors | | |
| Mutual Funds | - | - |
| Venture Capital Funds | - | - |
| Alternate Investment Funds | 2,13,27,012 | 13.87 |
| Foreign Venture Capital | - | - |
| Investors | - | - |
| Foreign Portfolio Investors | 6,002 | 0.00 |
| Financial Institutions/Banks | 500 | 0.00 |
| Insurance Companies | - | - |
| Provident Funds/Pension Funds | - | - |
| ANY OTHER (SPECIFY) | - | - |
| TRUST | - | - |
| 2. Central Government/State Government(s)/ President of India | - | - |
| 3. Non-Institution Investors | | |
| Individual shareholders holding nominal share capital up to Rs.2 Lakhs | 2,26,58,718 | 14.74 |
| Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs | 91,37,785 | 5.94 |
| NBFCs Registered with RBI | 12,000 | 0.01 |
| Employee Trusts | - | - |
| Any Other | - | - |
| Non Resident Indians | 4,53,721 | 0.30 |
| HUF | 27,58,997 | 1.79 |
| Bodies Corporate | 15,10,628 | 0.98 |
| Clearing Member | - | - |
| Trust | 5,00,500 | 0.33 |
| Firms | 7,13,933 | 0.46 |
| Unclaimed Escrow Account | 39,82,544 | 2.59 |
| IEPF | 28,21,680 | 1.84 |
| Sub Total (B) | 6,58,84,020 | 42.86 |
| TOTAL (A+B) | 15,37,35,172 | 100 |
| C. Employee Stock Grant Scheme (ESGS) Grant Outstanding | - | - |
| Sub Total (C) | - | - |
| GRAND TOTAL (A+B+C) | 15,37,35,172 | 100 |

- The brief financials of the Acquirer 1 are as under:

| Particulars | (Rs in Lacs) | | | |
|-----------------------------------|---|-------------------------------------|-------------------------------------|--------------------------------------|
| | Year Ended March 31, 2021 (Un-Audited)* | Year Ended March 31, 2022 (Audited) | Year Ended March 31, 2023 (Audited) | Period ended 30.09.2023 (Unaudited)* |
| Total Income/Net Income | 2283.82 | 1527.82 | 3530.16 | 3688.19 |
| Profit After Tax | 1987.43 | 1088.17 | 811.67 | 745.58 |
| Earnings Per Share (EPS) (In Rs.) | 9.20 | 5.04 | 1.73 | 0.49 |
| Networth | 9072.42 | 10160.79 | 15368.14 | 16113.74 |

* Sources: As Certified by statutory auditor of the Acquirer, M/s TATTVAM & Co., Chartered Accountants (Firm Registration Number: 015048N), as certified by Sagar Arora, Partner (Membership Number: 520999), having its office at JD-2C, 2nd Floor, Pitampura, Metro Pillar No. 355, New Delhi-110034 vide his certificate dated 03rd February, 2024, Phone Number: 9650777079 Email id: mail@tattvamgroup.in.

- The Acquirer being listed Company and Equity Shares of the Company are listed at National Stock Exchange of India Limited (Scrip Code: MUFIN) and BSE Limited (542774).
- As on date of DPS, the Acquirer does not hold any equity shares of the Target Company and have not acquired any equity shares of the Target Company during preceding 12 (Twelve) months from the date of PA.
- There is no other person/entity acting as a person acting in concert ("PAC") with the Acquirer for the purpose of this offer.
- Mr. Kapil Garg (Acquirer 2) is acting as Promoter and Director of Acquirer 1 i.e., M/s Mufin Green Finance Limited.
- Mr. Sagar Arora (Membership No. 520999) partner of M/s TATTVAM & Co., Chartered Accountants (Firm Registration Number: 015048N), having its office at JD-2C, 2nd Floor, Pitampura, Metro Pillar No. 355, New Delhi-110034, Phone Number: 9650777079 Email id: mail@tattvamgroup.in, vide his certificate dated 3rd February, 2024, has confirmed that the Net worth of M/s Mufin Green Finance Limited as on 30th September, 2023 is Rs 161.14 Crore and further the letter also confirms that it has sufficient liquid funds to fulfill its part of obligations under this offer.

Acquirer 2: Mr. Kapil Garg

- Mr. Kapil Garg, S/o Shri Shiv Ratan Garg, aged about 44 years, is residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India. He is a qualified Chartered Accountant from The Institute of Chartered Accountants of India ("ICAI") and Certified Practising Accountant (CPA) from Australia. He has also completed his Bachelor of Laws (LL.B) from Manav Bharti University in the year 2019. He has good experience in handling US GAAP and IFRS Implementation. He possesses more than 18 years of post-qualification experience in Audit particularly in Bank Audits and Management Audit. He has also an experience of around 5 years of managing Non-Banking Finance Company.
- Mr. Vikas, (Membership No. 535712) partner of M/s P J M & Associates, Chartered Accountants (Firm Registration No. 029582N), having office at H-1, 109, Garg Tower, Netaji Subash Place, Pitam Pura, 110034, Phone Number: 9034343410, Email id: vikaspjm@gmail.com has certified vide his certificate dated February 02, 2024 that the Net worth of Mr. Kapil Garg as on January 31, 2024 is Rs 208.92 Crore and further the letter also confirms that he has sufficient liquid funds to fulfill his part of obligations under this offer.
- He holds directorship in Bimappay Finsure Private Limited, Mufin Green Leasing Private Limited, Mufin Green Finance Limited, Mufinpay Payment Solutions Private Limited, Hindon Account Aggregation Services Private Limited, Electric Mobility Financiers Association of India, Hindon Peer To Peer Finance Private Limited, Hindon Mercantile Limited and Fintelligence Data Science Private Limited. Mufin Green Finance Limited is a listed company and shares of the company are listed at National Stock Exchange of India Limited and BSE Limited.
- He has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").

(B) Details of Sellers

Seller 1: Mr. Mahendra Vasantrai Doshi

- Mr. Mahendra Vasantrai Doshi S/o Vasantrai Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 11,49,363 equity shares / voting rights in the Target Company representing 9.14% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Mahendra Vasantrai Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Mahendra Vasantrai Doshi will not hold any equity shares in the Target Company.

Seller 2: Mahendra Vasantrai Doshi on behalf of Partnership firm L K Panday

- Mr. Mahendra Vasantrai Doshi on behalf of partnership firm L K Panday residing Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. It belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 20,72,482 equity shares / voting rights in the Target Company representing 16.49% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Mahendra Vasantrai Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Mahendra Vasantrai Doshi on behalf of Partnership Firm L K Panday will not hold any equity shares in the Target Company.

Seller 3: Ms. Ira Pratik Doshi

- Ms. Ira Pratik Doshi D/o Pratik Mahendra Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 2,00,000 equity shares / voting rights in the Target Company representing 1.59% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Ira Pratik Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Ira Pratik Doshi will not hold any equity shares in the Target Company.

Seller 4: Mr. Pratik M Doshi

- Mr. Pratik Mahendra Doshi s/o Mahendra Vasantrai Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 1,00,722 equity shares / voting rights in the Target Company representing 0.80% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Pratik M Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Pratik M Doshi will not hold any equity shares in the Target Company.

Seller 5: Ms. Samaya Pratik Doshi

- Ms. Samaya Pratik Doshi D/o Pratik Mahendra Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 16,725 equity shares / voting rights in the Target Company representing 1.59% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Samaya Pratik Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Samaya Pratik Doshi will not hold any equity shares in the Target Company.

Seller 6: Ms. Shital Avirat Sonpal

- Ms. Shital Avirat Sonpal w/o Shri Avirat Sonpal residing at 54-B, Miramar C.H.S., Next to St. Stephen Church, L.J Marg, 3, Nepean Sea Road, Mumbai-400036. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 16,725 equity shares / voting rights in the Target Company representing 0.14% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Shital Avirat Sonpal has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Shital Avirat Sonpal will not hold any equity shares in the Target Company.

Seller 7: M/s Bhavana Holdings (P) Ltd

- M/s Bhavana Holdings Private Limited, was originally incorporated as private limited company under the provisions of Companies Act 1956 as Bhavana Holdings (P) Ltd vide certificate of incorporation dated 13th March, 1987 with the Registrar of Companies, Maharashtra and having its registered office at 112A, Embassy Centre, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 2,43,058 equity shares / voting rights in the Target Company representing 1.93% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Bhavana Holdings Private Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Bhavana Holdings Private Limited will not hold any equity shares in the Target Company.
- The shares of M/s Bhavana Holdings Private Limited being a private limited company is not listed at any of the stock exchanges.

Seller 8: M/s Sea Glimpse Investments (P) Ltd

- M/s Sea Glimpse Investments Private Limited, was originally incorporated as Kanu Manu Investments (P) Ltd under the provisions of Companies Act 1956 vide fresh certificate of incorporation dated 15th June 1987 under the seal of Registrar of Companies Maharashtra. Later, the name of the company was changed to its present name i.e. Sea Glimpse Investments (P) Limited vide fresh certificate of incorporation consequent on name change dated 26th April, 1995, issued by Registrar of Companies, Maharashtra, Bombay. The registered office of the company is situated at 112-A Embassy Centre, Nariman Point, Mumbai, Maharashtra, India, 400021. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 17,13,962 equity shares / voting rights in the Target Company representing 13.64% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Sea Glimpse Investments Private Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Sea Glimpse Investments Private Limited will not hold any equity shares in the Target Company.
- The shares of M/s Sea Glimpse Investments Private Limited is not listed at any of the stock exchanges.

(C) Details of Target Company

LKP FINANCE LIMITED

- LKP Finance Limited (Hereinafter referred to as "Target Company"/ "LKP") was incorporated as 'Elkaypee Merchant Financing Private Limited' on May 5, 1984 under the provisions of Companies Act, 1956. Subsequently, the name of the Target Company was changed to 'LKP Merchant Financing Private Limited' and a fresh certificate of incorporation was issued on February 13, 1986. Pursuant to conversion of status of the Company, the Company's name was changed to LKP Merchant Financing Limited on February 13, 1986. Subsequently, Company's name was further changed to LKP Finance Limited and a fresh certificate of incorporation issued on August 27, 2008. Presently the Registered Office of the company is situated at 203, Embassy Centre, Nariman Point, Mumbai-400021 having corporate identification number: CIN No. L65909MH1984PLC032831. The Company does not belong to any group.
- The authorized share capital of LKP as on 31st March, 2023 is Rupees 30,00,00,000/- comprising of 2,00,00,000 equity shares of Rs 10/- (Rupee Ten only) each and 10,00,000 redeemable preference shares of Rs 100/- each. The issued, subscribed and paid-up equity share capital of LKP as on 31st March, 2023 stood at Rs. 12,56,86,230 comprising of 1,25,68,623 fully paid-up equity share of Rs 10/- each.
- There are no partly paid-up shares in the Target Company.
- Presently, the Target Company is engaged in the business of finance and investment in shares and securities, derivatives etc.
- The Target Company is registered with the Reserve Bank of India ("RBI") as a Non-Banking Finance Company ("NBFC") under Section 45IA of the RBI Act, 1934 having RBI Registration no. B-13.01282 issued by the RBI at Mumbai vide its certificate dated 07th August, 1999.
- The equity shares of LKP are listed on the BSE Limited (scrip code 507912). The equity shares of target company got listed at BSE Limited with effect from September 10th, 1986. The equity shares of the target company are frequently traded at BSE Limited.
- The Brief consolidated financials of the LKP are as under:

| Particulars | (Rs.-In-Lacs) | | | |
|--------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---|
| | Year ended March 31, 2021 (Audited) | Year ended March 31, 2022 (Audited) | Year ended March 31, 2023 (Audited) | For the Nine months ended December 31, 2023 (Unaudited) |
| Total Income/Net Income | 9724.49 | 6115.99 | 2821.77 | 6700.17 |
| Profit After Tax | 6064.67 | 3656.42 | 1387.33 | 4944.94 |
| Earnings Per Share (EPS) | 48.25 | 29.09 | 11.04 | 39.34 |
| Net worth | 25322.51 | 28930.61 | 29885.69 | 34595.08 |

* Source: As Certified by statutory auditor of the Target Company, M/s MGB & Co. LLP, Chartered Accountants (Firm Registration Number: 101169WVW-100035), as certified by Sanjay Kohari, Partner (Membership Number: 046215), having its office at Peninsula Business Park, 19th Floor, Tower B, Lower Pearl, Mumbai-400 013, vide his certificate dated 03 February, 2024, Phone Number: +91-22-61246124, Email id: mbgco@mbgco.com.

(D) Details of the Offer

- This offer is made to all the Public Shareholders of the Target Company, who own the equity shares at any time prior to the closure of tendering period, including the beneficial owners of the equity shares held in dematerialized form and physical form except the Acquirers, PACs and Seller, including persons deemed to be acting in concert with them in terms of Regulation 7(6) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 32,67,845 equity shares of face value of Rs. 10/- each at an offer price of Rs. 250.00/- per equity shares ("Offer Price"), payable in cash, aggregating to Rs. 81,69,61,250 ("Offer Size").
- The offer shares represent 26% of the paid-up equity share capital of the Target Company as on the 10th Working Day, as defined under the SEBI (SAST) Regulations ("Working Day") after the closure of the tendering period under the open offer ("Emerging Voting Capital").
- The Emerging Voting Capital has been computed as follows:

| Particulars | Issued and Paid-up Capital and Voting Rights | % of Emerging Voting Capital |
|--|--|------------------------------|
| Fully paid-up equity share as on the date of PA | 12568623 | 100 |
| Partly paid-up equity share as on the date of PA | Nil | Nil |
| Convertible instrument outstanding | Nil | Nil |
| Employee stock options outstanding | Nil | Nil |
| Emerging Voting Capital | 12568623 | 100 |

- The Offer is subjected to the following statutory approvals namely:
 - The offer is subject to prior approval from the RBI in terms of RBI Master Direction- Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023, for transfer of management and control of NBFC.
 - As on the date of PA, to the best of the knowledge of the Acquirers, no approval will be required from any bank / financial institutions for the purpose of this offer.
 - As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this offer.
 - The offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of this offer.
 - In case of a delay in the receipt of any statutory approvals that become applicable to the offer, SEBI may, if satisfied that such delay in the receipt of the requisite statutory approval 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 may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirer to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of time to the Acquirer to make payment of the consideration to the Public Shareholders whose equity shares have been accepted in the offer.
 - The offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
 - In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this DPS, as on the date of this DPS, the Acquirers does not have any intention to dispose or otherwise encumber any material assets of the Target Company for the succeeding 2 (two) years from the date of closure of this Offer, except (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business or financing requirements); or (ii) with the prior approval of the shareholders; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company and in compliance with all the applicable laws; or (iv) for alienation of assets of the Target Company that are determined by the board of directors of the Target Company as being surplus and/or non-core, or on account of any approval of or conditions specified by any regulatory or statutory authorities, Indian or foreign, or for the purpose of compliance with any law that is binding on or applicable to the operations of the Target Company. It will be the responsibility of the board of directors of the Target Company to make appropriate decisions in these matters in accordance with the requirements of the business of the Target Company. Such approvals and decisions will be governed by the provisions of the relevant regulations or any other applicable laws and legislation at the relevant time.
- The acquisition of 26% of the paid-up equity share capital of Target Company under this offer together with the equity shares being acquired in terms of the SPA (defined herein below) will not result in public shareholding in LKP being reduced below the minimum level of 25% as required to be maintained for the purpose of continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR").

II. BACKGROUND TO THE OFFER

- This offer is made in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the entering into a share purchase agreement, dated 03rd February, 2024 ("SPA"), with the Sellers.
- Pursuant to the execution of the SPA, however, subject to the satisfaction or waiver, if applicable, of the conditions contained therein, the Seller has agreed to sell, and the Acquirers have agreed to purchase for cash 56,96,312 equity shares of the Target Company at a price of Rs. 250.00 per equity shares representing approximately 45.32% of the total paid-up equity share capital of the Target Company ("Sale Shares") from the Seller.
- Mode of Payment: The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- The Acquirers are interested in taking over the management and control of LKP. The said acquisition will also enable the acquirer to expand its existing business as a non-banking financial company. The substantial acquisition of shares and voting rights accompanied with change in control and management and expansion of existing non-banking financial business is the reason and rationale for this offer. At present, the Acquirer(s) have no intention to change the existing line of business of the Target Company.
- The Acquirer reserves the right to streamline/restructure, pledge/ encumber its holding in the Target Company and/ or the operations, assets, liabilities and/ or businesses of the Target Company and/ or its subsidiary through arrangements, reconstructions, restructurings, mergers (including but not limited to merger with or between its subsidiary), demergers, sale of assets or undertakings and/ or re-negotiation or termination of existing contractual/ operating arrangements, at a later date in accordance with applicable laws. Such decisions will be taken in accordance with procedures set out under applicable law, pursuant to business requirements and in line with opportunities or changes in economic circumstances, from time to time.

III SHAREHOLDING AND ACQUISITION DETAILS

The Current and Proposed Shareholding of the acquirers in Target Company and the details of their acquisitions are as under:

| Details | Acquirers | |
|--|-------------------------|-------|
| | Number of Equity Shares | %* |
| Shareholding as of the date of PA | Nil | Nil |
| Shares acquired between the PA date and the DPS date | Nil | Nil |
| Post Offer Shareholding* | 8964157 | 71.32 |

* (1) Computed on the diluted basis of the Emerging Voting Capital.

(2) Assuming full acceptance in the Offer.

IV JUSTIFICATION OF OFFER PRICE

- The equity shares of the Target Company are listed on the BSE Limited (Scrip Code: 507912) and are not suspended from trading on BSE. The ISIN of Equity Shares of the Target Company is INE724A01017.
- The Offer is made pursuant to the execution of the SPA for the acquisition of more than 25% of the equity shares and voting rights, accompanied with a change in control of the Target Company.
- The annualized trading turnover in the equity shares based on the trading volumes on the BSE for the period from February, 2023 to January, 2024 i.e., 12 (Twelve) calendar month preceding February, 2024, the month in which the Public Announcement was issued as given below:

| Name of the Stock Exchange | Total number of equity shares traded during the 12 (Twelve) calendar months prior to the month of PA i.e., February 2023 to January 2024. | Total Number of Listed Shares | Annualized Trading Turnover (as % of total weighted number of equity shares listed) |
|----------------------------|---|-------------------------------|---|
| BSE | 10415608 | 12568623 | 82.87 |

Source: www.bseindia.com

Based on the above table, the Equity Shares are frequently traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

- The Offer Price of Rs. 250/- per equity share has been determined and justified in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:-

| Details | Rupees |
|---|----------------|
| a. The Negotiated Price | Rupees. 250.00 |
| b. The volume weighted average price paid or payable for acquisition, by the Acquirer or PACs during the 52 (Fifty-Two) weeks immediately preceding the date of PA | Not Applicable |
| c. The highest price paid or payable for any acquisition by the Acquirer or PACs during the 26 (Twenty-Six) weeks immediately preceding the date of the PA | Not Applicable |
| d. The volume weighted average market price of equity shares of the Target Company as traded on a period of 60 (Sixty) trading days immediately preceding the date of the PA as traded on BSE | Rupees. 223.09 |
| e. The price determined by 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 | Not Applicable |

Therefore, in view of above, the Offer Price of Rs. 250.00 per share is justified.

- 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. (Source: Based on the filings available on website of BSE at www.bseindia.com). The Offer price may be revised in the event of corporate actions like bonus issue, rights issue, split etc., where the record date for effecting such corporate action falls within

DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF LKP FINANCE LIMITED IN TERMS OF REGULATION 15(2) READ WITH REGULATION 13(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME.

Open offer for acquisition of up to 32,67,845 (Thirty Two Lakh Sixty Seven Thousand Eight Hundred and Forty Five Only) equity shares, representing 26% of the total paid-up/voting share capital of LKP Finance Limited, ("LKP" or "Target Company") from the Public Shareholders (as defined below) by M/s Mufin Green Finance Limited having its registered office at SP-147, RIICO Industrial Area, District Alwar Bhiwadi Rajasthan-301019 ("Acquirer-1") and Mr. Kapil Garg citizen of India, currently residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India ("Acquirer-2") (Hereinafter Collectively referred to as "Acquirers").

This Detailed Public Statement ("DPS") is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited ("Manager"), on behalf of the Acquirers, namely M/s Mufin Green Finance Limited having its registered office at SP-147, RIICO Industrial Area, District Alwar Bhiwadi Rajasthan-301019 and Mr. Kapil Garg citizen of India, currently residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") pursuant to Public Announcement dated February 03, 2024 ("PA"), in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulation filed on February 03, 2024 with the BSE Limited ("BSE") and with the Securities and Exchange Board of India ("SEBI") and the Target Company at its registered office, in terms of Regulation 14(2) of the SEBI (SAST) Regulations and subsequent amendments thereto.

ACQUIRERS, TARGET COMPANY AND OFFER

(A) Information about the Acquirers

Acquirer 1: M/s Mufin Green Finance Limited

- M/s Mufin Green Finance Limited was originally incorporated as public limited company in the name of APM Finvest Limited on May 13, 2016, with the Registrar of Companies, Jaipur, under the provision of Companies Act, 2013. Later the name of the Company was changed to its present name i.e., Mufin Green Finance Limited vide fresh certificate of incorporation consequent upon name change dated July 15, 2022 issued by the Registrar of Companies. The Registered Office of the Company is situated at SP-147, RIICO Industrial Area District Alwar, Bhiwadi Rajasthan-301019, having corporate identification number: L65990RJ2016PLC054921.
- Presently, the acquirer company is engaged in the business of financing and leasing and primarily engaged in providing financial solutions to India's rapidly growing electric vehicle industry. It has expanded its customer base across 16 states in the northern and eastern part of India.
- The Acquirer Company is registered with the Reserve Bank of India ("RBI") as a Non-Banking Finance Company ("NBFC") under Section 451A of the RBI Act, 1934 having RBI Registration No. B-10.00247 originally issued by the RBI Regional Office, Jaipur.
- The Company does not belong to any Group as such.
- As of the date of this DPS, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended from time to time ("SEBI Act").
- The shareholding pattern of the Acquirer 1 as on 25th January, 2024 is given as under:

| Particulars | No. of shares | Percentage of shares held |
|--|---------------------|---------------------------|
| A Promoters' holding: | | |
| 1. Indian | | |
| Individuals/ HUF | 5,40,000 | 0.35 |
| TOTAL | 5,40,000 | 0.35 |
| Bodies Corporate | 8,73,11,152 | 56.79 |
| Trust | - | - |
| 2. Foreign Promoters | - | - |
| Sub Total (A) | 8,78,51,152 | 57.14 |
| B Non-Promoters' holding: | | |
| 1. Institutional Investors | | |
| Mutual Funds | - | - |
| Venture Capital Funds | - | - |
| Alternate Investment Funds | 2,13,27,012 | 13.87 |
| Foreign Venture Capital | - | - |
| Investors | - | - |
| Foreign Portfolio Investors | 6,002 | 0.00 |
| Financial Institutions/Banks | 500 | 0.00 |
| Insurance Companies | - | - |
| Provident Funds/Pension Funds | - | - |
| ANY OTHER (SPECIFY) | - | - |
| TRUST | - | - |
| 2. Central Government/State Government(s)/ President of India | - | - |
| 3. Non-Institution Investors | | |
| Individual shareholders holding nominal share capital up to Rs.2 Lakhs | 2,26,58,718 | 14.74 |
| Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs | 91,37,785 | 5.94 |
| NBFCs Registered with RBI | 12,000 | 0.01 |
| Employee Trusts | - | - |
| Any Other | - | - |
| Non Resident Indians | 4,53,721 | 0.30 |
| HUF | 27,58,997 | 1.79 |
| Bodies Corporate | 15,10,628 | 0.98 |
| Cleaning Member | - | - |
| Trust | 5,00,500 | 0.33 |
| Firms | 7,13,933 | 0.46 |
| Unclaimed Escrow Account | 39,82,544 | 2.59 |
| IEPF | 28,21,680 | 1.84 |
| Sub Total (B) | 6,58,84,020 | 42.86 |
| TOTAL (A+B) | 15,37,35,172 | 100 |
| C. Employee Stock Grant Scheme (ESGS) Grant Outstanding | - | - |
| Sub Total (C) | - | - |
| GRANDTOTAL (A+B+C) | 15,37,35,172 | 100 |

7. The brief financials of the Acquirer 1 are as under:

| Particulars | (Rs in Lacs) | | | |
|-----------------------------------|---|-------------------------------------|-------------------------------------|--------------------------------------|
| | Year Ended March 31, 2021 (Un-Audited)* | Year Ended March 31, 2022 (Audited) | Year Ended March 31, 2023 (Audited) | Period ended 30.09.2023 (Unaudited)* |
| Total Income/Net Income | 2283.82 | 1527.82 | 3530.16 | 3868.19 |
| Profit After Tax | 1987.43 | 1088.17 | 811.67 | 745.58 |
| Earnings Per Share (EPS) (In Rs.) | 9.20 | 5.04 | 1.73 | 0.49 |
| Networth | 9072.42 | 10160.79 | 15368.14 | 16113.74 |

* Sources: As Certified by statutory auditor of the Acquirer, M/s TATTVAM & Co., Chartered Accountants (Firm Registration Number: 015048N), as certified by Sagar Arora, Partner (Membership Number: 520999), having its office at JD-2C, 2nd Floor, Pitampura, Metro Pillar No. 355, New Delhi-110034 vide his certificate dated 03rd February, 2024, Phone Number: 9650777079 Email Id: mail@tattvamgroup.in

- The Acquirer being listed Company and Equity Shares of the Company are listed at National Stock Exchange of India Limited (Scrip Code: MUFIN) and BSE Limited (542774).
- As on date of DPS, the Acquirer does not hold any equity shares of the Target Company and have not acquired any equity shares of the Target Company during preceding 12 (Twelve) months from the date of PA.
- There is no other person / entity acting as a person acting in concert ("PAC") with the Acquirer for the purpose of this offer.
- Mr. Kapil Garg (Acquirer 2) is acting as Promoter and Director of Acquirer 1 i.e., M/s Mufin Green Finance Limited.
- Mr. Sagar Arora (Membership No. 520999) partner of M/s TATTVAM & Co., Chartered Accountants (Firm Registration Number: 015048N), having its office at JD-2C, 2nd Floor, Pitampura, Metro Pillar No. 355, New Delhi-110034, Phone Number: 9650777079 Email Id: mail@tattvamgroup.in, vide his certificate dated 3rd February, 2024, has confirmed that the Net worth of M/s Mufin Green Finance Limited as on 30th September, 2023 is Rs 161.14 Crore and further the letter also confirms that it has sufficient liquid funds to fulfill its part of obligations under this offer.

Acquirer 2: Mr. Kapil Garg

- Mr. Kapil Garg, S/o Shri Shiv Ratan Garg, aged about 44 years, is residing at CGX-151 DLF, Green Capital Phase-3, Moti Nagar New, Kirti Nagar, West Delhi 110015, India. He is a qualified Chartered Accountant from The Institute of Chartered Accountants of India ("ICAI") and Certified Practising Accountant ("CPA") from Australia. He has also completed his Bachelor of Laws (LL.B) from Manav Bharti University in the year 2019. He has good experience in handling US GAAP and IFRS Implementation. He possesses more than 18 years of post-qualification experience in Audit particularly in Bank Audits and Management Audit. He has also an experience of around 5 years of managing Non-Banking Finance Company.
- Mr. Vikas, (Membership No. 535712) partner of M/s P J M & Associates, Chartered Accountants (Firm Registration No. 029582N), having office at H-1, 109, Garg Tower, Netaji Subash Place, Pitam Pura, 110034, Phone Number: 9034343410, Email Id: vikasajpm@gmail.com has certified vide his certificate dated February 02, 2024 that the Net worth of Mr. Kapil Garg as on January 31, 2024 is Rs 208.92 Crore and further the letter also confirms that he has sufficient liquid funds to fulfill his part of obligations under this offer.
- He holds directorship in Bimappay Finsure Private Limited, Mufin Green Leasing Private Limited, Mufin Green Finance Limited, Mufinpay Payment Solutions Private Limited, Hindon Account Aggregation Services Private Limited, Electric Mobility Financiers Association of India, Hindon Peer To Peer Finance Private Limited, Hindon Mercantile Limited and Fintelligence Data Science Private Limited. Mufin Green Finance Limited is a listed company and shares of the company are listed at National Stock Exchange of India Limited and BSE Limited.
- He has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").

(B) Details of Sellers

Seller 1: Mr. Mahendra Vasantrai Doshi

- Mr. Mahendra Vasantrai Doshi S/o Vasantrai Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 1,49,363 equity shares / voting rights in the Target Company representing 9.14% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Mahendra Vasantrai Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Mahendra Vasantrai Doshi will not hold any equity shares in the Target Company.

Seller 2: Mahendra Vasantrai Doshi on behalf of Partnership firm L K Panday

- Mr. Mahendra Vasantrai Doshi on behalf of partnership firm L K Panday residing Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. It belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 20,72,482 equity shares / voting rights in the Target Company representing 16.49% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Mahendra Vasantrai Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Mahendra Vasantrai Doshi on behalf of Partnership Firm L K Panday will not hold any equity shares in the Target Company.

Seller 3: Ms. Ira Pratik Doshi

- Ms. Ira Pratik Doshi D/o Pratik Mahendra Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 2,00,000 equity shares / voting rights in the Target Company representing 1.59% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Ira Pratik Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Ira Pratik Doshi will not hold any equity shares in the Target Company.

Seller 4: Mr. Pratik M Doshi

- Mr. Pratik Mahendra Doshi s/o Mahendra Vasantrai Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 1,00,722 equity shares / voting rights in the Target Company representing 0.80% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Pratik M Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Pratik M Doshi will not hold any equity shares in the Target Company.

Seller 5: Ms. Samaya Pratik Doshi

- Ms. Samaya Pratik Doshi D/o Pratik Mahendra Doshi residing at Flat No. 11, 6th Floor, Nea Sea Glimpse Chs Ltd, 69, Worli Hill Road, Worli Mumbai 400018. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 2,00,000 equity shares / voting rights in the Target Company representing 1.59% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Samaya Pratik Doshi has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Samya Pratik Doshi will not hold any equity shares in the Target Company.

Seller 6: Ms. Shital Avirat Sonpal

- Ms. Shital Avirat Sonpal w/o Shri Avirat Sonpal residing at 54-B, Miramar C.H.S., Next to St. Stephen Church, L.J Marg, 3, Nepean Sea Road, Mumbai-400036. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 16,725 equity shares / voting rights in the Target Company representing 0.14% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Shital Avirat Sonpal has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Shital Avirat Sonpal will not hold any equity shares in the Target Company.

Seller 7: M/s Bhavana Holdings (P) Ltd

- M/s Bhavana Holdings Private Limited, was originally incorporated as private limited company under the provisions of Companies Act 1956 as Bhavana Holdings (P) Ltd vide certificate of incorporation dated 13th March, 1987 with the Registrar of Companies, Maharashtra and having its registered office at 112A, Embassy Centre, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 2,43,058 equity shares / voting rights in the Target Company representing 1.93% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Bhavana Holdings Private Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Bhavana Holdings Private Limited will not hold any equity shares in the Target Company.
- The shares of M/s Bhavana Holdings Private Limited being a private limited company is not listed at any of the stock exchanges.

Seller 8: M/s Sea Glimpse Investments (P) Ltd

- M/s Sea Glimpse Investments Private Limited, was originally incorporated as Kanu Manu Investments (P) Ltd under the provisions of Companies Act 1956 vide fresh certificate of incorporation dated 15th June 1987 under the seal of Registrar of Companies Maharashtra. Later, the name of the company was changed to its present name i.e. Sea Glimpse Investments (P) Limited vide fresh certificate of incorporation consequent upon name change dated 26th April, 1995, issued by Registrar of Companies, Maharashtra, Bombay. The registered office of the company is situated at 112-A Embassy Centre, Nariman Point, Mumbai, Maharashtra, India, 400021. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 17,13,962 equity shares / voting rights in the Target Company representing 13.64% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Sea Glimpse Investments Private Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Sea Glimpse Investments Private Limited will not hold any equity shares in the Target Company.
- The shares of M/s Sea Glimpse Investments Private Limited is not listed at any of the stock exchanges.

(C) Details of Target Company

LKP FINANCE LIMITED

- LKP Finance Limited (Hereinafter referred to as "Target Company"/"LKP") was incorporated as "Elkaypee Merchant Financing Private Limited" on May 5, 1984 under the provisions of Companies Act, 1956. Subsequently, the name of the Target Company was changed to "LKP Merchant Financing Private Limited" and a fresh certificate of incorporation was issued on February 13, 1986. Pursuant to conversion of status of the Company, the Company's name was changed to LKP Merchant Financing Limited on February 13, 1986. Subsequently, Company's name was further changed to LKP Finance Limited and a fresh certificate of incorporation issued on August 27, 2008. Presently the Registered Office of the company is situated at 203, Embassy Centre, Nariman Point, Mumbai-400021 having corporate identification number: CIN No. L65990MH1984PLC032831. The Company does not belong to any group.
- The authorized share capital of LKP as on 31st March, 2023 is Rupees 30,00,00,000/- comprising of 2,00,00,000 equity shares of Rs 10/- (Rupee Ten only) each and 10,00,000 redeemable preference shares of Rs 100/- each. The issued, subscribed and paid-up equity share capital of LKP as on 31st March, 2023 stood at Rs. 12,56,86,230 comprising of 1,25,68,623 fully paid-up equity share of Rs 10/- each.
- There are no partly paid-up shares in the Target Company.
- Presently, the Target Company is engaged in the business of finance and investment in shares and securities, derivatives etc.
- The Target Company is registered with the Reserve Bank of India ("RBI") as a Non-Banking Finance Company ("NBFC") under Section 451A of the RBI Act, 1934 having RBI Registration No. B-13.01282 issued by the RBI at Mumbai vide its certificate dated 07th August, 1999.
- The equity shares of LKP are listed on the BSE Limited (scrip code 507912). The equity shares of target company got listed at BSE Limited with effect from September 10th, 1986. The equity shares of the target company are frequently traded at BSE Limited.
- The Brief consolidated financials of the LKP are as under:

| Particulars | (Rs. In Lacs) | | | |
|--------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---|
| | Year ended March 31, 2021 (Audited) | Year ended March 31, 2022 (Audited) | Year ended March 31, 2023 (Audited) | For the Nine months ended December 31, 2023 (Unaudited) |
| Total Income/Net Income | 9724.49 | 6115.99 | 2821.77 | 6700.17 |
| Profit After Tax | 6064.67 | 3656.42 | 1387.33 | 4944.94 |
| Earnings Per Share (EPS) | 48.25 | 29.09 | 11.04 | 39.34 |
| Net worth | 25322.51 | 28930.61 | 29685.69 | 34595.08 |

* Source: As Certified by statutory auditor of the Target Company, M/s MGB & Co. LLP, Chartered Accountants (Firm Registration Number: 101169/W-100035), as certified by Sanjay Kohan, Partner (Membership Number: 048215), having its office at Peninsula Business Park, 19th Floor, Tower B, Lower Parel, Mumbai-400 013, vide his certificate dated 03 February, 2024, Phone Number: +91-22-61246124, Email Id: mbgco@mbgco.com.

(D) Details of the Offer

- This offer is made to all the Public Shareholders of the Target Company, who own the equity shares at any time prior to the closure of tendering period, including the beneficial owners of the equity shares held in dematerialized form and physical form except the Acquirers, PACs and Seller, including persons deemed to be acting in concert with them in terms of Regulation 7(6) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 32,67,845 equity shares of face value of Rs. 10/- each at an offer price of Rs. 250.00/- per equity shares ("Offer Price"), payable in cash, aggregating to Rs. 81,69,61,250 ("Offer Size").
- The offer shares represent 26% of the paid-up equity share capital of the Target Company as on the 10th Working Day, as defined under the SEBI (SAST) Regulations ("Working Day") after the closure of the tendering period under the offer ("Emerging Voting Capital").
- The Emerging Voting Capital has been computed as follows:

| Particulars | Issued and Paid-up Capital and Voting Rights | % of Emerging Voting Capital |
|--|--|------------------------------|
| Fully paid-up equity share as on the date of PA | 12568623 | 100 |
| Partly paid-up equity share as on the date of PA | Nil | Nil |
| Convertible instrument outstanding | Nil | Nil |
| Employee stock options outstanding | Nil | Nil |
| Emerging Voting Capital | 12568623 | 100 |

- The Offer is subjected to the following statutory approvals namely:
 - The offer is subject to prior approval from the RBI in terms of RBI Master Direction- Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023, for transfer of management and control of NBFC.
 - As on the date of PA, to the best of the knowledge of the Acquirers, no approval will be required from any bank / financial institutions for the purpose of this offer.
 - As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this offer.
 - The offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of this offer.
 - In case of a delay in the receipt of any statutory approvals that become applicable to the offer, SEBI may, if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(1) of the SEBI (SAST) Regulations, permit the Acquirer to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of time to the Acquirer to make payment of the consideration to the Public Shareholders whose equity shares have been accepted in the offer.
 - The offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
 - In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this DPS, as on the date of this DPS, the Acquirers does not have any intention to dispose or otherwise encumber any material assets of the Target Company for the succeeding 2 (two) years from the date of closure of this offer, except (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business or financing requirements); or (ii) with the prior approval of the shareholders; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company and in compliance with all the applicable laws; or (iv) for alienation of assets of the Target Company that are determined by the board of directors of the Target Company as being surplus and/or non-core, or on account of any approval of or conditions specified by any regulatory or statutory authorities, Indian or foreign, or for the purpose of compliance with any law that is binding on or applicable to the operations of the Target Company. It will be the responsibility of the board of directors of the Target Company to make appropriate decisions in these matters in accordance with the requirements of the business of the Target Company. Such approvals and decisions will be governed by the provisions of the relevant regulations or any other applicable laws and legislation at the relevant time.
 - The acquisition of 26% of the paid-up equity share capital of Target Company under this offer together with the equity shares being acquired in terms of the SPA (defined herein below) will not result in public shareholding in LKP being reduced below the minimum level of 25% as required to be maintained for the purpose of continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR").

II. BACKGROUND TO THE OFFER

- This offer is made in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the entering into to share purchase agreement, dated 03rd February, 2024 ("SPA") with the Sellers.
- Pursuant to the execution of the SPA, however, subject to the satisfaction or waiver, if applicable, of the conditions contained therein, the Seller has agreed to sell, and the Acquirers have agreed to purchase for cash 56,96,312 equity shares of the Target Company at a price of Rs. 250.00 per equity shares representing approximately 45.32% of the total paid-up equity share capital of the Target Company ("Sale Shares") from the Seller.
- Mode of Payment: The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- The Acquirers are interested in taking over the management and control of LKP. The said acquisition will also enable the acquirer to expand its existing business as a non-banking financial company. The substantial acquisition of shares and voting rights accompanied with change in control and management and expansion of existing non-banking financial business is the reason and rationale for this offer. At present, the Acquirer(s) have no intention to change the existing line of business of the Target Company.
- The Acquirer reserves the right to streamline/ restructure, pledge/ encumber its holding in the Target Company and/ or the operations, assets, liabilities and/ or businesses of the Target Company and/ or its subsidiary through arrangements, restructurings, mergers (including but not limited to merger with or between its subsidiary), demergers, sale of assets or undertakings and/ or re-negotiation or termination of existing contractual/ operating arrangements, at a later date in accordance with applicable laws. Such decisions will be taken in accordance with procedures set out under applicable law, pursuant to business requirements and in line with opportunities or changes in economic circumstances, from time to time.

III. SHAREHOLDING AND ACQUISITION DETAILS

The Current and Proposed Shareholding of the acquirers in Target Company and the details of their acquisitions are as under:

| Details | Acquirers | |
|--|-------------------------|-------|
| | Number of Equity Shares | %* |
| Shareholding as of the date of PA | Nil | Nil |
| Shares acquired between the PA date and the DPS date | Nil | Nil |
| Post Offer Shareholding* | 8964157 | 71.32 |

(*1) Computed on the diluted basis of the Emerging Voting Capital.

(*2) Assuming full acceptance in the Offer.

IV. JUSTIFICATION OF OFFER PRICE

- The equity shares of the Target Company are listed on the BSE Limited (Scrip Code: 507912) and are not suspended from trading on BSE. The ISIN of Equity Shares of the Target Company is INE724A01017.
- The Offer is made pursuant to the execution of the SPA for the acquisition of more than 25% of the equity shares and voting rights, accompanied with a change in control of the Target Company.
- The annualized trading turnover in the equity shares based on the trading volumes on the BSE for the period from February, 2023 to January, 2024 i.e., 12 (Twelve) calendar month preceding February, 2024, the month in which the Public Announcement was issued as given below:

| Name of the Stock Exchange | Total number of equity shares traded during the 12 (Twelve) calendar months prior to the month of PA i.e., February 2023 to January 2024. | Total Number of Listed Shares | Annualized Trading Turnover (as % of total weighted number of equity shares listed) |
|----------------------------|---|-------------------------------|---|
| BSE | 10415608 | 12568623 | 82.87 |

Source: www.bseindia.com

Based on the above table, the Equity Shares are frequently traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

- The Offer Price of Rs. 250/- per equity share has been determined and justified in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

| Details | Rupees |
|---|----------------|
| a. The Negotiated Price | Rupees. 250.00 |
| b. The volume weighted average price paid or payable for acquisition, by the Acquirer or PACs during the 52 (Fifty-Two) weeks immediately preceding the date of PA | Not Applicable |
| c. The highest price paid or payable for any acquisition by the Acquirer or PACs during the 26 (Twenty-Six) weeks immediately preceding the date of the PA | Not Applicable |
| d. The volume weighted average market price of equity shares of the Target Company for a period of 60 (Sixty) trading days immediately preceding the date of the PA as traded on BSE | Rupees. 223.09 |
| e. The price determined by 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 | Not Applicable |

Therefore, in view of above, the Offer Price of Rs. 250.00 per share is justified.

- 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. (Source: Based on the filings available on website of BSE at www.bseindia.com). The Offer price may be revised in the event of corporate actions like bonus issue, rights issue, split

