



M: +91 81049 85249

Dayaldas Road, Vile Parle (East), Mumbai 400 057 T:+91 22 2613 6460 / 61

E-mail: mb@fedsec.in • www.fedsec.in CIN: U67120MH1996PTC102140

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

Sub: Open Offer for acquisition of up to 13,000 (thirteen thousand) fully paid-up equity shares of face value of Rs. 100/- ("rupees one hundred only") each ("offer shares"), representing 26% (twenty-six percent) of the voting share capital of the Indian Link Chain Manufacturers Limited ("target company"), by Vishal Thakkar ("Acquirer"), in accordance with Reg 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto read with Regulation 13(4) and Regulation 14(3) and Regulation 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations")

With reference to the captioned matter, please find attached herewith Offer Opening Public Announcement cum Corrigendum to the Detailed Public Statement issued pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations, 2011. The same has also been published in all newspapers in which DPS was published.

Request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For Fedex Securities Private Limited

Yash Kadakia

Director

DIN: 08944355

SEBI Registration Code – INM000010163

Date: February 13, 2023

Place: Mumbai

FINANCIAL EXPRESS

SHAREHOLDERS OF THE INDIAN LINK CHAIN MANUFACTURERS LIMITED

CIN: L28920MH1956PLC009882 Registered Office: 59, Sonawala Building, 2nd Floor, Mumbai Samachar Marg Fort, Mumbai - 400023, Maharashtra, India. Tel No.: +022 22661013; Email: inlinch@hotmail.com; Website: www.inlinch.com

EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO ("SEBI (SAST) REGULATIONS"), FOR THE ATTENTION OF THE PUBLIC

This Offer Opening Public Announcement cum Corrigendum to the DPS, DLOF and LOF ("Offer Opening Announcement cum Corrigendum") is being issued by Fedex Securities Private Limited, the Manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of Vishal Thakkar ("Acquirer"), pursuant to and in accordance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"), in respect of the Open Offer for acquisition up to 13,000 (Thirteen Thousand only) fully paid-up Equity Shares of face value of Rs. 100/- (Rupees One Hundred only) each, representing the 26% of the Voting Share Capital of The Indian Link Chain Manufacturers Limited ("Target Company"), at a price of Rs.720/- (Rupees Seven Hundred and Twenty only) per Equity Share ("Offer Price") payable in cash.

This Offer Opening Public Announcement cum Corrigendum should be read in continuation of and in conjunction with: a) the Public Announcement dated December 03, 2022, in relation to the Offer ("PA");

 the Detailed Public Statement ("DPS") that was published on December 09, 2022 in the Financial Express Newspaper (English - All Editions), Navakal Newspaper (Mumbai Edition) and Jansatta (Hindi - All Editions);

the Draft Letter of Offer ("DLOF") filed with the Securities and Exchange Board of India ("SEBI") on December 16, 2022;

 d) the Letter of Offer ("LOF") dated February 03, 2023 along with Form of Acceptance ("FOA") & Share Transfer Form ("SH-4") This Offer Opening Public Announcement cum Corrigendum is being published in all the newspapers in which the DPS was

For the purposes of this Offer Opening Public Announcement cum Corrigendum, the following terms would have the meaning

"Identified Date" means January 31, 2023, being the date falling on the 10th (tenth) working day prior to the commencement of the

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares

in the Offer, except the Acquirer, existing members of the promoter and promoter group of the Target Company, and persons deemed to be acting in concert with the Acquirer.

"Tendering Period" means the period from Tuesday, February 14, 2023 to Monday, February 27, 2023 (both days inclusive). All Capitalised terms used but not defined in this Offer Opening Public Announcement cum Corrigendum shall have the meaning

Offer Price: The offer price is Rs. 720/- (Rupees Seven Hundred and Twenty only) per Equity Share payable in cash.

in the said matter. A summary of the relevant extract of the IDC recommendation is given below:

Recommendations of the Committee of Independent Directors of the Target Company ("IDC"): The Committee of Independent Directors of the Target Company ("IDC") published its recommendation on the Offer on February 08, 2023 in the same newspapers in which DPS was published. However, the Public Shareholders should independently evaluate the Offer and take an informed decision

Members of the Committee	Mr. Balkrishna Jhunjhunwala – Chairman Mr. Nagesh Tiwari – Member		
of Independent Directors			
Recommendation on the Open Offer, as to whether the Offer is fair and reasonable	Based on the review of the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Valuation report dated December 03, 2022 issued by Navigant Corporate Advisors Limited and Letter of Offer issued by the Manager to the Open Offer on behalf of the Acquirer, the IDC is of the opinion that the Offer is fair and reasonable and offer price of Rs. 720/- per Equity shares is in accordance with the SEBI (SAST) Regulations, 2011. However, the public shareholders of the Target company are advised to independently evaluate the Open Offer and take informed decision about tendering the Equity shares held by them in the Open Offer.		
Summary of reasons for recommendation	IDC has reviewed the Public Announcement dated December 03, 2022, the Detailed Public Statemen dated December 08, 2022, Draft Letter of Offer dated December 16, 2022 and Letter of Offer dated February 03, 2023. The IDC had also taken into consideration the Valuation report dated December 03 2022 issued by Navigant Corporate Advisors Limited SEBI Registered Merchant Banker w.r.t fair value of equity shares of Rs. 662 per share is fair and reasonable. Keeping in view of the above fact, the IDC is of the opinion that the Offer Price of Rs. 720/- (Rupees Seven Hundred and Twenty only) payable in cash per Equity Share to the Public Shareholders of the TC for this Offer is fair and reasonable. However, Public Shareholders are advised to independently evaluate the Open Offer and take informed decision about tendering the Equity shares held by them in the Open Offer.		
Details of Independent Advisor (if any)	None.		
Voting pattern (Assent/Dissent)	The recommendations were unanimously approved by the members of IDC.		

3. Other details of the Open Offer:

- The Open Offer is being made by the Acquirer pursuant to and in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company
- 3.2. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competing offer(s) to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 3.3. The dispatch of the LOF to all the Public Shareholders of the Target company holding Equity shares as on Identified date i.e. January 31, 2023 has been completed (either through electronic or physical mode) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Offer. A copy of the Letter of Offer (which includes the FOA and Form SH-4 for Public Shares holding shares in physical form) is expected to be available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download / print the same in order to tender their Equity shares in the Open offer.
- 3.4. In case of non-receipt/ non- availability of the FOA, the application can be made on plain paper in writing signed by the shareholder(s) during the Tendering Period along with the following details:
 - a) In case the Equity Shares are held in dematerialized form: Public shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the Procedure for Acceptance and Settlement of the Offer as specified in paragraph 8 on page 37 of the LOF.
- b) In case of Equity Shares are held in in physical form: Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as per the Procedure for Acceptance and Settlement of the Offer as specified in paragraph 8 on page 37 of the LOF. Public Shareholders must ensure that the FOA, along with Share Transfer Form (SH - 4) and the requisite documents must reach the Registrar to the Offer within 2 (two) days of bidding by the Selling Broker. Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before

Any other changes suggested by SEBI and incorporated in LOF:

In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer ("DLOF") was submitted to SEBI on December 16, 2022, SEBI issued its observations on the DLOF vide its communication letter dated January 27, 2023. The comments as specified in the Observation letter have been duly incorporated in the LOF.

Material Updates:

There have been no material changes in relation to the Offer since the date of the DPS, save as otherwise disclosed below: Appointment of Directors: The Board of Directors of the Target Company in their meeting held on February 06, 2022 have appointed Vishal Thakkar (DIN: 09798551) as an Additional (Executive) Director and Bhavika Mayur Thakkar (DIN: 09854905) as an

Additional (Non-Executive) Director w.e.f. February 06, 2023. Resignation of Directors and Key Managerial Personnel: The Board of Directors of the Target Company in their meeting held on February 06, 2022 have taken note of the following resignations

Sr.	Name	Post of Resignation	Resignation with effect from
i	Sudhir Hariprasad Nevatia	Managing Director and Chief Financial Officer	
ii	Harsh Hariprasad Nevatia	Managing Director	February 07, 2022
iii	Vandana Nevatia	Non-Executive Non-Independent Director	

6. Details regarding the status of Statutory and other Approvals:

To the best of the knowledge of the Acquirer, as on the date of this Offer Opening Public Announcement cum Corrigendum, there are no statutory, regulatory or other approvals required to acquire the Equity Shares that are validly tendered pursuant to the Open Offer or to complete this Offer.

7. Revised Schedule of Activities:

Sr. No.	Activity	Original Schedule of Activities (1)	Revised Schedule of Activities (2)
1	PA for open offer	Saturday, December 03, 2022	Saturday, December 03, 2022
2	Date of publishing of Detailed Public Statement	Friday, December 09, 2022	Friday, December 09, 2022
3	Last date of filing Draft Letter of Offer with SEBI	Friday, December 16, 2022	Friday, December 16, 2022
4	Last date for public announcement for competing offer(s) #	Friday, December 30, 2022	Friday, December 30, 2022
5	Last date for receipt of comments from SEBI on the Letter of Offer	Friday, January 06, 2023	Friday, 27 January, 2023
6	Identified Date*	Tuesday, January 10, 2023	Tuesday, 31 January, 2023
7	Date by which the Letter of Offer is to be dispatched to the Equity Shareholders whose name appears on the register of members on the Identified Date.		Tuesday, 07 February, 2023
8	Last Date by which the committee of the independent directors of the Target Company shall give its recommendation to the shareholders of the Target Company for this Offer.		Thursday, 09 February, 2023
9	Last date for revising the Offer Price / Offer Size.	Monday, January 23, 2023	Monday, 13 February, 2023
10	Date of publication of Offer Opening Public Announcement in the Newspapers.	Monday, January 23, 2023	Monday, 13 February, 2023
11	Date of commencement of the Tendering Period (Offer Opening Date).	Tuesday, January 24, 2023	Tuesday, 14 February, 2023
12	Date of closure of the Tendering Period (Offer Closing Date).	Tuesday, February 07, 2023	Monday, 27 February, 2023
13	Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Equity Shareholders of the Target Company.		
14	Last date for publication of post-Offer public announcement in the Newspapers.	Tuesday, February 28, 2023	Tuesday, 21 March, 2023
15	Last date for filing of final report with SEBI	Tuesday, February 28, 2023	Tuesday, 21 March, 2023

(1) As disclosed in the Draft Letter of Offer.

(2) Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates. #As on the date of the LOF, there has been no competing offer.

*Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer and party to SPA) are eligible to participate in the Offer any time before the closure of the Offer.

* The committee of the independent directors of the Target Company has published its recommendations on the Open Offer on Wednesday, February 08, 2023 in the same newspapers where DPS was published.

The Acquirer accepts full responsibility for the information contained in this Offer Opening Public Announcement cum Corrigendum (except for the information pertaining to the Target Company, which has been sourced from publicly available sources or from information published or provided by the Target Company) and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations in respect of the Open Offer. The Acquirer shall be severally and jointly responsible to ensure compliance with the SEBI (SAST) Regulations.

B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India.

This Offer Opening Public Announcement cum Corrigendum is expected to be available on SEBI's website at www.sebi.gov.in.

ISSUED ON BEHALF OF THE ACQUIRER BY MANAGER TO THE OFFER FEDEX SECURITIES PRIVATE LIMITED



Place: Mumbai

Date: February 11, 2023

financialexp.epap.in

For and on behalf of the Acquirer

Vishal Thakkar

Davised Cahadula of

FPIs' exodus continues; take out ₹9,600 cr from equities in Feb

PRESS TRUST OF INDIA New Delhi, February 12

FOREIGN INVESTORS CON-**TINUE** to desert Indian stock markets as they pulled out over ₹9,600 crore this month so far on costlier valuation of domestic equities compared to other emerging markets.

The outflow comes following a net with drawal of ₹28,852 crore by Foreign Portfolio Investors (FPIs) in January. This was also the worst outflow in the last seven months, data with the depositories showed. Prior to that, they made a net

investment of ₹11,119 crore in December and ₹36,238 crore in

Name of the Company

Name of the Acquirers

Independent Directors

IDC Member's relationship with

Trading in the Equity shares/

other securities of the Company

IDC Member's relationship with

Trading in the Equity shares/

other securities of the Acquirer by

Recommendation on the Open

offer, as to whether the offer is

Summary of reasons for

Name of the PAC

the Company

by IDC Members

the Acquirer

IDC Members

fair and reasonable

recommendation

the Company

Details of the Offer pertaining to

WORST OUTFLOW IN LAST 7 MONTHS



■ The outflow comes following a net withdrawal of ₹28,852 crore by FPIs in January

■ This was also the worst outflow in the last seven months

November.

expected to remain volatile as Indian equities given the increase in rate by central banks, Shrikant Chouhan, Head of Equity Research (Retail), Kotak

ADVIK CAPITAL LIMITED

Registered Office: Plot No. 84, Khasra No.143/84, Ground Floor, Extended Lal Dora, Kanjhawla (Northwest), Delhi - 110081

Tel. No.: +91-9289119980 E-mail ID: advikgroup@yahoo.com / advikcapital@gmail.com

Recommendations of the Committee of Independent Directors ('IDC') for the Open Offer to the Shareholders of Advik Capital Limited (hereinafter referred to as 'the Company' Target Company') by Mr. Vikas Garg, Ms. Seema Garg (hereinafter referred

to as 'Acquirers') and Ms. Sukriti Garg (hereinafter referred to as 'PAC') under Regulation 26(7) of Securities and Exchange

Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations, 2011").

February 10, 2023

Mr. Vikas Garg

Mrs. Seema Garg

· Ms. Sukriti Garg

Ms. Sony Kumari - Member

Ms. Swati Gupta - Member

4 of SEBI (SAST) Regulations, 2011.

highest of the following:

Particulars

of Public Announcement

such shares are frequently traded

interest is provided below -

Month

Oct-22

Nov-22

Dec-22

Jan-23

Feb-23

Mar-23

Delay Days

152

(SAST) Regulations

Particulars

No.

Name of the Manager to the Offer | Corporate Professionals Capital Private Limited

Not Applicable

Members of the Committee of Ms. Gunjan Jha- Chairperson

Advik Capital Limited

Website: www.advikgroup.com CIN: L65100DL1985PLC022505

Paisa only) at the rate of ten percent (10%) per annum

The IDC members are Independent Directors of the Company.

Open Offer to acquire upto 5,72,50,253 (Five Crores Seventy Two Lakhs Fifty Thousand Two Hundred and Fifty Three) fully paid-up Equity Shares representing

26.00% of the total paid-up equity share capital of the Target Company at a price of

INR 4.35 (Indian Rupees Four and Thirty Five Paisa Only) per fully paid-up equity

share payable in cash which includes an interest of INR 0.17 (Indian Rupee Seventeen

None of the IDC members hold any shares of the Company and neither have they

traded in any equity shares / other securities of the Company during a period of 12

Based on the review of the Public Announcement and the Detailed Public Statement

issued by the Manager to the Offer on behalf of the Acquirers, IDC believe that the

Open Offer is in accordance with SEBI (SAST) Regulations, 2011 and to that extent

The shareholders should independently evaluate the offer and take their own informed

decision. They are also advised to seek expert tax opinion before taking their decision

The Acquirers have entered into SPA dated May 18, 2022 with the existing members

of the promoter and promoter group of the Target Company namely Mr. Virender Kumar

Agarwal, Mr. Shakul Kumar Agarwal for acquisition of control and 1,73,84,000 (One

Crore Seventy Three Lakh Eighty Four Thousand) Equity Shares representing 7.89%

of the paid up equity share capital of the Target Company of face value of INR 1.00/-

(Indian Rupees One Only) at a price of INR 0.80/- (Indian Rupees Eighty Paisa Only)

per Equity Share of the Target Company aggregating to INR 1,39,07,200/- (Indian

Rupees One Crore Thirty Nine Lakh Seven Thousand and Two Hundred only) therefore,

The equity shares of the Company are listed and traded on the bourses of BSE and

are frequently traded within the meaning of definition of 'frequently traded shares'

under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations)

The Offer Price of INR 4.35 (Indian Rupees Four and Thirty Five Paisa Only) is

justified, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the

The volume-weighted average price paid or payable for INR 2.89/-

The highest price paid or payable for any acquisition by the INR 3.13/-

The volume-weighted average market price of shares for a INR 4.11/-

The Equity Shares are not frequently traded, the price Not Applicable,

considering valuation parameters including book value, shares are

comparable trading multiples, and such other parameters as | frequently

Target Company, being an NBFC, the acquisition of control and shares under SPA and

Open offer was subject to the approval of RBI, and the approval from RBI was

received on January 16, 2023, thus SEBI has directed Acquirers to pay interest at the

rate of ten percent (10%) on the Offer Price to the shareholders of the Target Company from the date following the last date of payment as per the observation letter received

from SEBI i.e. October 14, 2022 till the last date of payment to shareholders on the

basis of approval of RBI i.e. March16, 2023. The calculation of delay period and

Last payout date as per Observation letter on August 30, 2022 | October 14, 2022

Delay Period

INR 4.15

In view of the parameters considered and presented in above, in the opinion of the

Acquirers and Manager to the Offer, the Offer Price of INR 4.35 (Indian Rupees Four

and Thirty Five Paisa Only) per share is justified in terms of Regulation 8 of the SEBI

determined by the Acquirer and the Manager to the Offer | since the equity

The highest negotiated price per share of the target company

for any acquisition under the agreement attracting the

obligation to make a public announcement of an open offer

acquisition by the Acquirers along with their persons acting

in concert during 52 weeks immediately preceding the date

Acquirers along with their persons acting in concerts during

26 weeks immediately preceding the date of the Public

period of sixty trading days immediately preceding the date

of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the

target company are recorded during such period, provided

are customary for valuation of shares of such companies

Last Payout date as per RBI approval on January 16, 2023

Total number of delay days | Original Offer Price

Price

INR 0.80/-

Details

March 16, 2023

Days

17

30

31

31

28

15

152

Interest

Total

INR 4.32

this Offer is a Triggered/ Mandatory offer in terms of Regulation 3(1) and Regulation

months prior to the date of Public Announcement and since then till date.

The IDC members do not have any relationship with the Acquirers.

Securities, said.

Going ahead, FPIs flow are "I expect this flow (outflow) trend to continue until there is more clarity on the Adani issue, markets stabilize further and FPIs see more concrete signs of recovery in the

Indian economy," Himanshu Srivastava, Associate Director - Manager Research, Morningstar India, said.

According to the data, FPIs withdrew a net sum of ₹9,672 crore from equities in February 1-10.

One of the prominent reasons for this net outflow is highervaluation of Indian equities as against some of the other comparable markets. This has resulted in investments flowing out of Indian markets to other comparable markets such as Taiwan, South Korea, Japan among others, Srivastava said.

In addition, aggressive opening of China after series of lock-

downs drew foreign investors towards its shores. Following the rigorous lockdowns, Chinese markets declined sharply, making them more appealing from a value standpoint, he added.

In terms of sector, FPIs have been buyers in autos and auto accessories, construction and metals and mining, while they have been consistent sellers in financial services, VK Vijayaku mar.Chief Investment Strategist at Geojit Financial Services, said

In IT, selling in early January has changed to buying in late last month and early February. It appears that the sustained FPI selling is slowly coming to an end, he added.

PM hails legacy of **Dayanand Saraswati**

DIVYA A New Delhi, February 12

PRIME MINISTER NARENDRA Modi Sunday paid tribute to Dayanand Saraswati on the 200th birth anniversary of the social reformer, hailing his contributions towards the fight against social discrimination and untouchability. "Evils that were falsely attributed to religion, swamiji removed them with the light of

religion itself," Modi said. Speaking in New Delhi after inaugurating the birth anniversary celebrations that will take place over two years, Modi said that at the time of Dayanand Saraswati's birth, India was losing its prestige "owing to centuries of slavery".

"At that time, he came forward to prove that the problem is not in India's dharma and tradition, but in the fact that we have forgotten its true meaning," he said. "There was an effort to humiliate us on

the basis of false interpretations of our vedas by foreign-

"In the 21st century, when the world is facing several challenges, and is surrounded by violence and instability, the path shown by Dayanand Saraswati gives hope to crores of people," he said. Modi said when he talks of

walking on the path of "kar-

tavya", he is questioned for not bringing up rights. "If this is the case with me in the 21st century, imagine 150 years ago what kind of difficulties Swami Dayanand would have faced in showing a path to society," he said. He made special mention

of Dayanand Saraswati's role in women empowerment, and towards education of girls, saying his government is following this in letter and spirit. Born on February 12,

1824, Dayanand Saraswati founded Arya Samaj in 1875 to counter social inequities.



Website: www.torrentpower.com E-mail: cs@torrentpower.com

Registered Office: "Samanyay", 600 Tapovan, Ambawadi, Ahmedabad - 380015 (Gujarat), India Phone: +91 79 26628300, Fax: +91 79 26764159

TORRENT POWER LIMITED

NOTICE FOR DEDUCTION OF TAX ON INTERIM DIVIDEND

NOTICE is hereby given that Board of Directors of your Company proposes to consider payment of Interim Dividend for the Financial Year 2022-23 at the Board Meeting scheduled to be held on Tuesday, February 14, 2023. The Interim Dividend, if declared by the Board, will be paid to the Members holding equity shares of the Company as on the Record Date fixed by the Company for the purpose i.e. Wednesday, February 22, 2023.

Company will be required to withhold Tax at the prescribed rates on the Dividend paid to its Members w.e.f. April 01, 2020. No tax will be deducted on payment of Dividend to the Resident Individual Member (PAN registered with Company as at record date), if the total Dividend received / to be received during the Financial Year does not exceed ₹ 5,000/-. Rate of withholding Tax would vary depending upon the residential status of the Member and documents registered with the Company. The Members are requested to refer the detailed communication

Pursuant to the amendments introduced by the Finance Act, 2020, the

Members alongwith required formats on the website of the Company www.torrentpower.com. The Finance Act, 2021, has inter alia inserted the provisions of Section 206AB of the Income Tax Act ('The Act") with effect from July 1, 2021. The provisions of Section 206AB of the Act require the deductor

to deduct tax at higher of the following rates from amount paid /

including applicable withholding Tax Rate for Resident and Non-Resident

credited to 'specified person': i. At twice the rate specified in the relevant provision of the Act; or

ii. At twice the rates or rates in force; or At the rate of 5.00%.

The 'specified person' means a person who has:

a. not filed return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and subjected to tax deduction / collection at source in aggregate amounting

to ₹ 50,000 or more in the said previous year.

The non-resident members who do not have permanent establishment in India are excluded from the scope of a specified person. Also, please note that:

- 1. Members are requested to ensure Aadhar Number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar Number with PAN within the prescribed timelines, PAN shall be considered as inoperative, and, in such scenario, tax shall be deducted at higher rate of 20.00%. Currently, last date to link Aadhar Number with PAN has been extended to 31st March 2023. The provisions for higher tax deduction shall be applicable after that date, unless further extended.
- 2. The Company shall be relying on the information verified from the functionality or facility available on the Income Tax website for ascertaining the income tax compliance for whom higher rate of TDS shall be applicable as per provisions of Section 206AB of the Act.
- Non-Resident Members, who are identified as a 'Specified Person' under Section 206AB of the Act, are requested to submit a self-declaration for not having Permanent Establishment in India as per the tax law, so that higher rate of tax deduction at source (at the rate of 40% plus applicable cess and surcharge) would not be applicable.

Primary Member can submit declaration as per Rule 37BA of the Income Tax Rules, 1962 to provide credit of TDS on dividend pay-outs by the Company, separately to the joint Members (beneficiary Members) of the said shares on or before February 20, 2023. The said declaration received post February 20, 2023 shall not be considered. The Company shall not be responsible for providing the TDS credit to the beneficiary member, in any manner, in the absence of prior intimation by the Primary member of the Company.

The required documents viz. Form 15G / Form 15H / Form 10F, documents under Sections 196, 197A of the Income Tax Act, 1961, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate etc. can be uploaded on the link https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html on or before February 20, 2023 to enable the Company to determine the appropriate Tax Deductible at Source / Withholding Tax Rate. Any communication on the tax determination / deduction received post February 20, 2023 shall not be considered by the Company / Registrar and Share Transfer Agent and Tax will be deducted on the applicable rate.

Place: Ahmedabad

Date: February 13, 2023

For Torrent Power Limited Rahul Shah Company Secretary & Compliance Officer

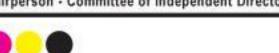
14. Details of Independent Advisors, None 15. Any other matter(s) to be None 'To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Company under the Takeover Code."

Of Advik Capital Limited

The Committee of Independent Directors

For and on behalf of

Place: New Delhi Date: February 13, 2023



Gunjan Jha Chairperson - Committee of Independent Directors

FINANCIAL EXPRESS

FORM A PUBLIC ANNOUNCEMENT

[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) FOR THE ATTENTION OF THE CREDITORS OF

		N OF THE CREDITORS OF MPONENTS LIMITED				
	RELEVANT PARTICULARS					
1.	Name of Corporate Debtor	ECO AUTO COMPONENTS LIMITED				
2.	Date of incorporation of Corporate Debtor	25/08/1971				
3.	Authority under which Corporate Debtor is incorporated / registered	Registrar of Companies – Delhi				
4.	Corporate Identity No. / Limited Liability Identification No. of Corporate Debtor	U34300HR1971PLC005761				
5.	Address of the registered office and principal office (if any) of Corporate Debtor	Plot No. 388 Sector-24 Faridabad, HR-121004 IN (as per the MCA website)				
6.	Insolvency commencement date in respect of Corporate Debtor	10/02/2023				
7.	Estimated date of closure of insolvency resolution process	08/08/2023 (180 days beginning Insolvency Commencement date)				
8.	Name and Registration number of the insolvency professional acting as Interim Resolution Professional	MANSIJ ARYA Reg. No.: IBBI/IPA-002/IP-N00907/2019-2020/12939 AFA Valid upto: 11.12.2023				
9.	Address & email of the interim resolution professional, as registered with the board	308-310, B. No-30-31, Aggarwal Chambers-II, Veer Savarkar Block, Shakarpur, Delhi-110092 E-mail: pcsmansij@gmail.com (This email is not to be used for sending claims)				
10.	Address and e-mail to be used for correspondence with the Interim Resolution Professional	308-310, B. No-30-31, Aggarwal Chambers-II, Veer Savarkar Block, Shakarpur, Delhi-110092 E-mail: cirp.eco@gmail.com (This email is to be used for sending claims)				
11.	Last date for submission of claims	24/02/2023				
12.	Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the Interim Resolution Professional	Not Applicable as per information available with IRP till date				
13.	Names of insolvency professionals identified to act as authorised representative of creditors in a class (three names for each class)					
14.	(a) Relevant forms available at (b) Details of authorized representatives are available at:	(a) To Download the relevant Forms, the weblink is https://libbi.gov.in/home/downloads (b) Not Applicable as per information available with				

IRP till date Notice is hereby given that the National Company Law Tribunal Chandigarh Bench has ordered the commencement of a corporate insolvency resolution process of the Eco Auto Components Limited on 10.02.2023.

The creditors of Eco Auto Components Limited, are hereby called upon to submit their claims with proof on or before 24/02/2023 to the interim resolution professional at the address mentioned against entry No. 10. The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means.

A financial creditor belonging to a class, as listed against the entry No. 12, shall indicate its choice of authorised representative from among the three insolvency professionals listed against entry No. 13 to act as authorised representative of the class [N.A] in Form CA. - Not Applicable as per information available with IRP till date Submission of false or misleading proofs of claim shall attract penalties.

Interim Resolution Professional for Eco Auto Components Limited Date: 12.02.2023 Place: New Delhi

Reg. No.: IBBI/IPA-002/IP-N00907/2019-2020/12939



कार्यालय वरिष्ठ प्रबन्धक (सिविल) उ०प्र० राज्य औद्योगिक विकास प्राधिकरण निर्माण राण्ड-द्वितीय, ईं0पी0आईं0पी0, कासना, जिला-गौतमबुद्धनगर अल्पकालीन निविदा सूचना

सचित किया जाता है कि प्राधिकरण के निम्न कार्यों हेत सरकारी विभागों / सार्वजनि उपक्रमां / निगमां / प्राधिकरणों / परिषदों / नगर निकायों में अर्ड श्रेणी में पंजीकृत फर्मों / ठेकंदारों से निविदा आमन्त्रित की जाती है। जो दिनांक 13.02.2023 को पूर्वान्ह 11.00 बजे से दिनांक 20.02.2023 को शाम 3.00 बजे तक कार्यालय में जमा की जा सकती है, जिन दिनांक 20.03,2023 को शाम 3.30 बजे कार्यालय निर्माण खण्ड-2, प्रशासनिक भवन ईपीआईपी सूरजपुर कासना ग्रेटर नोएडा गोतमबुद्धनगर में खोला जायेगा। निविदादाता द्वारा केवल शपथ पत्रों की मूल प्रतियां दिनांक 25.02.2023 को शाम 5.00 बजे तक कार्यालय में जमा की ज प्रकेगी । निविदा आमन्त्रित की जाने वाली निविदा सम्बन्धी विवरण निम्नवत है—

कार्य का नाम	कार्य की लागत रू० (लाख में)	श्रेणी
Providing and fixing of road/Plot Indication Sign Board in EPIP, Kasna, Distt. G.B. Nagar	6.92	सी
Providing and fixing of road/Plot Indication Sign Board in Sikandrabad Distt. Bulandshahar	9.58	सी
Providing and fixing of road/Plot Indication Sign Board in Surajpur Site-4, Distt. G.B. Nagar	5.36	सी
Disilting of drains at I.A. Sikandrabad (Residential) Distt. Bulandshahar	2.18	डी
	Board in EPIP, Kasna, Distt. G.B. Nagar Providing and fixing of road/Plot Indication Sign Board in Sikandrabad Distt. Bulandshahar Providing and fixing of road/Plot Indication Sign Board in Surajpur Site-4, Distt. G.B. Nagar Disilting of drains at I.A. Sikandrabad	Providing and fixing of road/Plot Indication Sign Board in EPIP, Kasna, Distt. G.B. Nagar Providing and fixing of road/Plot Indication Sign Board in Sikandrabad Distt. Bulandshahar Providing and fixing of road/Plot Indication Sign Board in Surajpur Site-4, Distt. G.B. Nagar Disilting of drains at I.A. Sikandrabad 6.92 9.58 9.58 9.58

अंकित करें। अलग से कोई कर देव नहीं होगा। निविदा सम्बन्धी विस्तृत जानकारी कार्याल निर्माण खण्ड–2 प्रशासनिक भवन ईपीआईपी, सूरजपुर कासना ग्रेटर नोएडा गीतमबुद्धनगर से प्राप्त की जा सकती है। बरिष्ठ प्रबन्धक (सिविल), उठप्रठराठऔठविठप्राठ निर्माण खण्ड-२, कासना गीतमबुद्ध नगर



CIN: L31200GJ2004PLC044068 Website: www.torrentpower.com

Registered Office: "Samanvay", 600 Tapovan, Ambawadi, Ahmedabad - 380015 (Gujarat), India Phone: +91 79 26628300, E-mail: cs@torrentpower.com Fax: +91 79 26764159

TORRENT POWER LIMITED

NOTICE FOR DEDUCTION OF TAX ON INTERIM DIVIDEND

NOTICE is hereby given that Board of Directors of your Company proposes to consider payment of Interim Dividend for the Financial Year 2022-23 at the Board Meeting scheduled to be held on Tuesday, February 14, 2023. The Interim Dividend, if declared by the Board, will be paid to the Members holding equity shares of the Company as on the Record Date fixed by the Company for the purpose i.e. Wednesday, February 22, 2023. Pursuant to the amendments introduced by the Finance Act, 2020, the

Company will be required to withhold Tax at the prescribed rates on the Dividend paid to its Members w.e.f. April 01, 2020. No tax will be deducted on payment of Dividend to the Resident Individual Member (PAN registered with Company as at record date), if the total Dividend received / to be received during the Financial Year does not exceed ₹ 5,000/-. Rate of withholding Tax would vary depending upon the residential status of the Member and documents registered with the Company. The Members are requested to refer the detailed communication

including applicable withholding Tax Rate for Resident and Non-Resident Members alongwith required formats on the website of the Company www.torrentpower.com. The Finance Act, 2021, has inter alia inserted the provisions of Section

206AB of the Income Tax Act ('The Act") with effect from July 1, 2021. The provisions of Section 206AB of the Act require the deductor to deduct tax at higher of the following rates from amount paid credited to 'specified person':

i. At twice the rate specified in the relevant provision of the Act; or ii. At twice the rates or rates in force; or

iii. At the rate of 5.00%.

The 'specified person' means a person who has:

a. not filed return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax

is required to be deducted, for which the time limit of filing return of income under sub-section (1) of section 139 has expired; and subjected to tax deduction / collection at source in aggregate amounting

to ₹ 50,000 or more in the said previous year. The non-resident members who do not have permanent establishment in India are excluded from the scope of a specified person. Also, please note that:

1. Members are requested to ensure Aadhar Number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhar Number with PAN within the prescribed timelines, PAN shall be considered as inoperative, and, in such scenario, tax shall be deducted at higher rate of 20.00%. Currently, last date to link Aadhar Number with PAN has been extended to 31st March 2023. The provisions for higher tax deduction shall be applicable after that date, unless further extended.

The Company shall be relying on the information verified from the functionality or facility available on the Income Tax website for ascertaining the income tax compliance for whom higher rate of TDS shall be applicable as per provisions of Section 206AB of the Act.

Non-Resident Members, who are identified as a 'Specified Person' under Section 206AB of the Act, are requested to submit a self-declaration for not having Permanent Establishment in India as per the tax law, so that higher rate of tax deduction at source (at the rate of 40% plus applicable cess and surcharge) would not be applicable.

Primary Member can submit declaration as per Rule 37BA of the Income Tax Rules, 1962 to provide credit of TDS on dividend pay-outs by the Company, separately to the joint Members (beneficiary Members) of the said shares on or before February 20, 2023. The said declaration received post February 20, 2023 shall not be considered. The Company shall not be responsible for providing the TDS credit to the beneficiary member, in any manner, in the absence of prior intimation by the Primary member of the Company.

documents under Sections 196, 197A of the Income Tax Act, 1961, FPI Registration Certificate, Tax Residency Certificate, Lower Tax Certificate etc. can be uploaded on the link https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html on or before February 20, 2023 to enable the Company to determine the appropriate Tax Deductible at Source / Withholding Tax Rate. Any communication on the tax determination / deduction received post February 20, 2023 shall not be considered by the Company / Registrar and Share Transfer Agent and Tax will be deducted on the applicable rate.

> For Torrent Power Limited Rahul Shah Company Secretary & Compliance Officer



Citra Real Estate Limited

Extact of Unaudited financial results for the quarter ended 31 December 2022

(Rs. in thousands except per share data					
	Particulars	Quarte	Year ended		
Sr. No.		31 December 2022	31 December 2021	31 March 2022	
-		(Unaudited)	(Unaudited)	(Audited)	
1	Total Income from Operations	18,050.26	14,166.76	53,091.39	
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	8,206.78	6,383.75	21,810.55	
3	Net Profit/ (Loss) for the period before Tax, (after Exceptional and/ or Extraordinary items)	8,206.78	6,383.75	21,810.55	
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	5,399.68	4,485.93	18,929.80	
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5,399.68	4,485.93	18,929.80	
6	Paid up equity share capital (Face Value of Rs.10/- each)	1,389.00	1,389.00	1,389.00	
7	Reserve (Excluding Revaluation Reserve)	1,06,652.61	1,20,717.30	1,21,997.10	
8	Securities Premium Account	88,011.00	88,011.00	88,011.00	
9	Net Worth	2,13,702.61	2,20,432.94	2,29,047.11	
10	Paid up Debt Capital/ Outstanding Debt	1,65,106.83	1,80,503.33	1,76,053.99	
11	Outstanding Redeemable Preference Shares	NA	NA	NA	
12	Debt Equity Ratio	0.77	0.82	0.77	
13	Earning Per Share (Face value of Rs.10/- each)*				
	Basic earnings per equity share (Rs.)	38.87	32.30	136.28	
	Diluted earnings per equity share (Rs.)	38.87	32.30	136.28	
14	Capital Redemption Reserve	NA	NA	NA	
15	Debenture Redemption Reserve	17,650.00	10,315.64	17,650.00	
16	Debt Service Coverage Ratio	1.80	1.55	1.54	
17	Interest Service Coverage Ratio	4.16	3.57	3.66	

The earnings per equity share are not annualised except for year ended 31 March 2022.

Note:

MANSIJ ARYA

a) The above information is an extract of the detailed format of guarterly un-audited financial results filed with the stock exchange under regulations 52 of SEBI (Listing obiligations and disclosure requirements) Regulations 2015. The full format of guartely un-audited financials results are available on the websites of BSE Limited at www.bseindia.com and of the listing entity (www.vector-green.com/citra/).

b) For the other line items referred to Regulations 52 (4) of SEBI (Listing obiligations and disclosure requirements) Regulations 2015, pertinent disclosures has been made to the Stock Exchange and are available on the websites of the listing entity (www.vector-green.com/citra/).

c) The above financial results have been reviewed and approved by the Board of Directors in its meeting held on 10" February 2023. The statutory auditor of the Company have carried out limited review of the results for the quarter ended December 31, 2022.

For and on behalf of Board of Directors of, Citra Real Estate Limited

Place: Gurugram Date: 10 February 2023

Bhuvnesh Sah Director DIN: 09823109

Registered address: 101, 1" Floor, Naurang Bhawan, 21 Kasturba Gandhi Marg, New Delhi-110001 Tel: +91-22-6286-5600 Fax: +91-22-6286-5601 | Email ID: corp.secretarial@sembcorp.com Website: www.vector-green.com/citra/ | CIN - U45400DL2007PLC163007



Malwa Solar Power Generation Private Limited

Extract of Unaudited financial result for the quarter ended 31 December 2022

		Quarte	Year ended	
Sr. No.	Particulars	31 December 2022	31 December 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Audited)
1	Total income	1,26,469.62	1,17,861.44	4,69,985.32
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	(1,750.81)	27,833.82	67,441.21
3	Net Profit/ (Loss) for the period before Tax, (after Exceptional and/ or Extraordinary items)	(1,750.81)	27,833.82	67,441.21
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	(1,750.81)	27,833.82	67,441.21
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,750.81)	27,833.82	67,441.21
6	Paid up equity share capital (Face Value of Rs.10/- each)	6,51,000.00	6,51,000.00	6,51,000.00
7	Reserve (Excluding Revaluation Reserve)	94,148.11	1,99,810.50	2,36,671.16
8	Securities Premium Account		5 3	187
9	Net Worth	7,45,148.11	8,50,810.50	8,87,671.16
10	Paid up Debt Capital/ Outstanding Debt	18,03,729.66	19,00,430.22	18,71,961.43
11	Outstanding Redeemable Preference Shares		19	1.05
12	Debt Equity Ratio	2.42	2.23	2.11
13	Earning Per Share (Face value of Rs.10/- each)*			
	Basic earnings per equity share (Rs.)	(0.03)	0.43	1.04
	Diluted earnings per equity share (Rs.)	(0.03)	0.34	0.91
14	Capital Redemption Reserve			
15	Debenture Redemption Reserve	1,28,305.85	91,445.19	1,28,305.85
16	Debt Service Coverage Ratio	1.56	1.37	1.47
17	Interest Service Coverage Ratio	2.79	2.57	2.80

* The earnings per equity share are not annualised except for year ended 31 March 2022.

- The above is an extract of the detailed format of quarterly un-audited financial results filed with the stock exchange under regulations 52 of SEBI (Listing obiligations and disclosure requirements) Regulations 2015. The full format of the quarterly un-audited financials results are available on the websites of BSE Limited at www.bseindia.com and of the listing entity (www.vector-green.com/malwa/).
- For the other line items referred to Regulations 52 (4) of SEBI (Listing obiligations and disclosure requirements) Regulations 2015, pertinent disclosures has been made to the Stock Exchange and are available on the websites of the listing entity (www.vector-green.com/malwa/). c) The above financial results have been reviewed and approved by the Board of Directors of the Company at its
- meeting held on 10 February 2023. The Statutory Auditor of the Company have carried out limited review of the results for the quarter ended 31 December 2022.

For and on behalf of Board of Directors Malwa Solar Power Generation Private Limited

Place: Gurugram Date: 10 February 2023

Mahesh Chandrakant Vipradas DIN: 09827297

Registered address: 101, 1" Floor, Naurang Bhawan, 21 Kasturba Gandhi Marg, New Delhi-110001 Tel: +91-22-6286-5600 Fax: +91-22-6286-5601 | Email ID: corp.secretarial@sembcorp.com Website: www.vector-green.com/malwa/ | CIN - U40106DL2017PTC313507

OFFER OPENING PUBLIC ANNOINCMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT, DRAFT LETTER OF OFFER AND LETTER OF OFFER PURSUANT TO AND IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO ("SEBI (SAST) REGULATIONS"), FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

THE INDIAN LINK CHAIN MANUFACTURERS LIMITED

CIN: L28920MH1956PLC009882

Registered Office: 59, Sonawala Building, 2nd Floor, Mumbai Samachar Marg Fort, Mumbai - 400023, Maharashtra, India. Tel No.: +022 22661013; Email: inlinch@hotmail.com; Website: www.inlinch.com

This Offer Opening Public Announcement cum Corrigendum to the DPS, DLOF and LOF ("Offer Opening Announcement cum Corrigendum") is being issued by Fedex Securities Private Limited, the Manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of Vishal Thakkar ("Acquirer"), pursuant to and in accordance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"), in respect of the Open Offer for acquisition up to 13,000 (Thirteen Thousand only) fully paid-up Equity Shares of face value of Rs. 100/- (Rupees One Hundred only) each, representing the 26% of the Voting Share Capital of The Indian Link Chain Manufacturers Limited ("Target Company"), at a price of Rs.720/- (Rupees Seven Hundred and Twenty only) per Equity Share ("Offer Price") payable in cash. This Offer Opening Public Announcement cum Corrigendum should be read in continuation of and in conjunction with:

a) the Public Announcement dated December 03, 2022, in relation to the Offer ("PA");

 b) the Detailed Public Statement ("DPS") that was published on December 09, 2022 in the Financial Express Newspaper (English - All Editions), Navakal Newspaper (Mumbai Edition) and Jansatta (Hindi - All Editions);

c) the Draft Letter of Offer ("DLOF") filed with the Securities and Exchange Board of India ("SEBI") on December 16, 2022; d) the Letter of Offer ("LOF") dated February 03, 2023 along with Form of Acceptance ("FOA") & Share Transfer Form ("SH-4")

This Offer Opening Public Announcement cum Corrigendum is being published in all the newspapers in which the DPS was For the purposes of this Offer Opening Public Announcement cum Corrigendum, the following terms would have the meaning

assigned to them herein below: a) "Identified Date" means January 31, 2023, being the date falling on the 10th (tenth) working day prior to the commencement of the

 b) "Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer, existing members of the promoter and promoter group of the Target Company, and persons deemed to be acting in concert with the Acquirer.

"Tendering Period" means the period from Tuesday, February 14, 2023 to Monday, February 27, 2023 (both days inclusive). All Capitalised terms used but not defined in this Offer Opening Public Announcement cum Corrigendum shall have the meaning assigned to such terms in the LOF.

Offer Price: The offer price is Rs. 720/- (Rupees Seven Hundred and Twenty only) per Equity Share payable in cash.

Recommendations of the Committee of Independent Directors of the Target Company ("IDC"): The Committee of Independent Directors of the Target Company ("IDC") published its recommendation on the Offer on February 08, 2023 in the same newspapers in which DPS was published. However, the Public Shareholders should independently evaluate the Offer and take an informed decision in the said matter. A summary of the relevant extract of the IDC recommendation is given below:

	Table Control of the
Members of the Committee	Mr. Balkrishna Jhunjhunwala – Chairman
of Independent Directors	2. Mr. Nagesh Tiwari – Member
Recommendation on the Open Offer, as to whether the Offer is fair and reasonable	Based on the review of the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Valuation report dated December 03, 2022 issued by Navigant Corporate Advisors Limited and Letter of Offer issued by the Manager to the Open Offer on behalf of the Acquirer, the IDC is of the opinion that the Offer is fair and reasonable and offer price of Rs. 720/- per Equity shares is in accordance with the SEBI (SAST) Regulations, 2011. However, the public shareholders of the Target company are advised to independently evaluate the Open Offer and take informed decision about tendering the Equity shares held by them in the Open Offer.
Summary of reasons for recommendation	IDC has reviewed the Public Announcement dated December 03, 2022, the Detailed Public Statement dated December 08, 2022, Draft Letter of Offer dated December 16, 2022 and Letter of Offer dated February 03, 2023. The IDC had also taken into consideration the Valuation report dated December 03, 2022 issued by Navigant Corporate Advisors Limited SEBI Registered Merchant Banker w.r.t fair value of equity shares of Rs. 662 per share is fair and reasonable. Keeping in view of the above fact, the IDC is of the opinion that the Offer Price of Rs. 720/- (Rupees Seven Hundred and Twenty only) payable in cash per Equity Share to the Public Shareholders of the TC for this Offer is fair and reasonable. However, Public Shareholders are advised to independently evaluate the Open Offer and take informed decision about tendering the Equity shares held by them in the Open Offer.
Details of Independent Advisor (if any)	None.
Voting pattern (Assent/Dissent)	The recommendations were unanimously approved by the members of IDC.

Other details of the Open Offer: 3.1.The Open Offer is being made by the Acquirer pursuant to and in compliance with Regulation 3(1) and 4 of the SEBI (SAST)

Regulations to the Public Shareholders of the Target Company. 3.2. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competing offer(s) to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

3.3. The dispatch of the LOF to all the Public Shareholders of the Target company holding Equity shares as on Identified date i.e. January 31, 2023 has been completed (either through electronic or physical mode) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Offer, A copy of the Letter of Offer (which includes the FOA and Form SH-4 for Public Shares holding shares in physical form) is expected to be available on the website of SEBI (www.sebi.gov.in) from which the Public Shareholders can download / print the same in order to tender their Equity shares in the Open offer.

3.4.In case of non-receipt/ non- availability of the FOA, the application can be made on plain paper in writing signed by the shareholder(s) during the Tendering Period along with the following details: a) In case the Equity Shares are held in dematerialized form: Public shareholders who desire to tender their Equity Shares in

the electronic / dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the Procedure for Acceptance and Settlement of the Offer as specified in paragraph 8 on page 37 of the LOF. b) In case of Equity Shares are held in in physical form: Public Shareholders holding Equity Shares in physical form may

participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as per the Procedure for Acceptance and Settlement of the Offer as specified in paragraph 8 on page 37 of the LOF. Public Shareholders must ensure that the FOA, along with Share Transfer Form (SH - 4) and the requisite documents must reach the Registrar to the Offer within 2 (two) days of bidding by the Selling Broker. Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before

the Offer Closing Date.

Any other changes suggested by SEBI and incorporated in LOF: In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer ("DLOF") was submitted to SEBI on

December 16, 2022. SEBI issued its observations on the DLOF vide its communication letter dated January 27, 2023. The comments as specified in the Observation letter have been duly incorporated in the LOF. Material Updates: There have been no material changes in relation to the Offer since the date of the DPS, save as otherwise disclosed below: Appointment of Directors: The Board of Directors of the Target Company in their meeting held on February 06, 2022 have

appointed Vishal Thakkar (DIN: 09798551) as an Additional (Executive) Director and Bhavika Mayur Thakkar (DIN: 09854905) as an

Additional (Non-Executive) Director w.e.f. February 06, 2023. Resignation of Directors and Key Managerial Personnel: The Board of Directors of the Target Company in their meeting held on February 06, 2022 have taken note of the following resignations: Resignation Post of Resignation with effect from

Sudhir Hariprasad Nevatia Managing Director and Chief Financial Officer February 07, 2022 ii Harsh Hariprasad Nevatia Managing Director iii Vandana Nevatia Non-Executive Non-Independent Director Details regarding the status of Statutory and other Approvals: To the best of the knowledge of the Acquirer, as on the date of this Offer Opening Public Announcement cum Corrigendum, there are

no statutory, regulatory or other approvals required to acquire the Equity Shares that are validly tendered pursuant to the Open Offer

or to complete this Offer. 7. Revised Schedule of Activities:

Sr. No.	Activity Original Schedul of Activities (1)		Revised Schedule of Activities (2)
1	PA for open offer	Saturday, December 03, 2022	Saturday, December 03, 2022
2	Date of publishing of Detailed Public Statement	Friday, December 09, 2022	Friday, December 09, 2022
3	Last date of filing Draft Letter of Offer with SEBI	Friday, December 16, 2022	Friday, December 16, 2022
4	Last date for public announcement for competing offer(s) #	Friday, December 30, 2022	Friday, December 30, 2022
5	Last date for receipt of comments from SEBI on the Letter of Offer	Friday, January 06, 2023	Friday, 27 January, 2023
6	Identified Date*	Tuesday, January 10, 2023	Tuesday, 31 January, 2023
7	Date by which the Letter of Offer is to be dispatched to the Equity Shareholders whose name appears on the register of members on the Identified Date.		Tuesday, 07 February, 2023
8	Last Date by which the committee of the independent directors of the Target Company shall give its recommendation to the shareholders of the Target Company for this Offer.	Thursday, January 19, 2023	Thursday, 09 February, 2023
9	Last date for revising the Offer Price / Offer Size.	Monday, January 23, 2023	Monday, 13 February, 2023
10	Date of publication of Offer Opening Public Announcement in the Newspapers.	Monday, January 23, 2023	Monday, 13 February, 2023
11	Date of commencement of the Tendering Period (Offer Opening Date).	Tuesday, January 24, 2023	Tuesday, 14 February, 2023
12	Date of closure of the Tendering Period (Offer Closing Date).	Tuesday, February 07, 2023	Monday, 27 February, 2023
13	Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Equity Shareholders of the Target Company.	Tuesday, February 21, 2023	Tuesday, 14 March, 2023
14	Last date for publication of post-Offer public announcement in the Newspapers.	Tuesday, February 28, 2023	Tuesday, 21 March, 2023
15	Last date for filing of final report with SEBI	Tuesday, February 28, 2023	Tuesday, 21 March, 2023

As disclosed in the Draft Letter of Offer.

Place: Mumbai

Date: February 11, 2023

(2) Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates. #As on the date of the LOF, there has been no competing offer.

*Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer and party to SPA) are eligible to participate in the Offer any time before the closure of the Offer.

The committee of the independent directors of the Target Company has published its recommendations on the Open Offer on Wednesday, February 08, 2023 in the same newspapers where DPS was published.

The Acquirer accepts full responsibility for the information contained in this Offer Opening Public Announcement cum Corrigendum (except for the information pertaining to the Target Company, which has been sourced from publicly available sources or from information published or provided by the Target Company) and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations in respect of the Open Offer. The Acquirer shall be severally and jointly responsible to ensure compliance with the SEBI (SAST)

This Offer Opening Public Announcement cum Corrigendum is expected to be available on SEBI's website at www.sebi.gov.in. ISSUED ON BEHALF OF THE ACQUIRER BY MANAGER TO THE OFFER

FEDEX SECURITIES PRIVATE LIMITED

B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India.

Tel No.: +91 81049 85149 E-mail: mb@fedsec.in Investor Grievance E-mail: mb@fedsec.in Website: www.fedsec.in

> Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163 For and on behalf of the Acquirer

Vishal Thakkar

Lucknow

financialexp.epap.in

The required documents viz. Form 15G / Form 15H / Form 10F,

Place: Ahmedabad Date: February 13, 2023

