

To,

Date: March 21, 2024

Securities and Exchange Board of India
Corporate Finance Department
Plot No. C-4A, "G" Block
Bandra Kurla Complex, Bandra (East)
Mumbai- 400 051

Dear Sirs,

Re.: Open Offer to acquire upto 5,22,730 Equity Shares representing 26% of Total outstanding, issued and fully paid up Equity Share Capital on a fully diluted basis carrying voting rights of Saanvi Advisors Limited ("Target Company") by MR. DEV SETHI ("Acquirer-1") (PAN NO. MGLPS4439J) and DYS Royals Private Limited (Acquirer-2) (PAN: AACCL2362B) at a price of INR 14.90/- (Rupees Fourteen and Ninety Paise Only) per fully paid up Equity Shares ("Offer")

Sub: Due Diligence Certificate under Regulation 27(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

- (1) The Acquirers have appointed us, as the Manager to the Offer, in terms of Regulation 12 of Takeover Regulations and subsequent amendments thereof;
- (2) The Public Announcement (PA) for the captioned Offer in terms of Regulation 15 of the Takeover Regulations was made by us on behalf of the Acquirers on March 11, 2024 and intimated same to the Stock Exchange, Target Company and SEBI on March 11, 2024.
- (3) In this regard, we, the Manager to the Offer, have examined various relevant documents and state, to the best of our knowledge and based on the information furnished to us, that:
 - a. The Acquirers are able to implement the Offer;
 - b. The Escrow Agreement in terms of Regulation 17 was executed on March 11, 2024, the acquirers had deposit INR 19,50,000/- (Rupees Nineteen Lakh Fifty Thousand Only) in the Escrow Account prior to the Detailed Public Statement;
 - c. Acquirers has authorised us to realize the value of escrow account in terms of Takeover Regulations;
 - d. Financial Arrangements are in place to fulfil the obligation under the Offer;

Contents of PA, DPS as well as Draft Letter of Offer (DLoF) are true, fair and adequate and are based on "reliable" sources.



Expert Global Consultants Private Limited

Corporate Office: 1511, RG Trade Tower, Netaji Subhash Place, Pitampura, Delhi 110034 • +91 11 45098234

Branch Office: 516 A Wing, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai, Maharashtra 400072 • +91 22 35210873

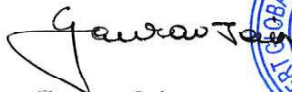
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(4) We also confirm that:

- a. We are Merchant Banker holding a certificate of registration granted by SEBI and till date our registration is valid;
- b. We are not associate of or group of the Acquirer or the Target Company;
- c. The PA, DPS and the DLOF forwarded to the SEBI is in conformity with Takeover Regulations and the disclosures made in the PA, DPS and DLOF are true, fair and adequate to enable the investors to make a well-informed decision;
- d. All the intermediaries named in the PA, DPS and DLOF are registered with SEBI and till date such registration is valid.

(5) As a Merchant Banker, it shall be our duty to ensure compliance with the Takeover Regulations and any other law or rules as may be applicable, in this regard.

For Expert Global Consultant Private Limited

A handwritten signature in black ink, appearing to read "Gaurav Jain".

Gaurav Jain
Director

DIN: 03077527

SEBI Reg No.: INM000012874



Place: New Delhi

Date: 21-03-2024

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