

SAL/SE/2024-25/P25
July 17, 2024

To,
The Manager-Listing,
Metropolitan Stock Exchange of India Limited
205(A), 2nd floor, Piramal Agastya Corporate Park,
Kamani Junction, LBS Road,
Kurla (West), Mumbai – 400070

SYMBOL: SAANVI

Dear Sir,

Sub: Intimation of Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of the Target Company under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Pursuant to Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and in terms of captioned subject, it is hereby informed that, "Recommendations of the Committee of Independent Directors", has been published on 15th July, 2024 in the same newspapers where the Public Announcement of the Open Offer was published as mentioned below:

| Sr. No. | Newspaper | Language |
|---------|------------------------------|---|
| 1. | Financial Express | English National Daily |
| 2. | Jansatta | Hindi National Daily |
| 3. | Pratakal (Marathi) | Regional Language Daily at the place of Stock Exchange where the maximum volume of trading in equity share of Target Company are recorded |
| 4. | Financial Express (Gujarati) | Regional Language Daily at the place of the Registered Office of the Target Company. |

A copy of the same is enclosed herewith for your kind perusal.

This is for your information and record.

Thanking You,

Yours Faithfully,

FOR, SAANVI ADVISORS LIMITED

ROOPESH VED
DIRECTOR
(DIN: 01504998)

Encl: As Stated

शासकीय वैद्यकीय शिक्षणाचे दशावतार! प्राध्यापकांची ४५ टक्के पदे रिक्त, १४ ठिकाणी अधिष्ठाता नाहीत

ज०हरी सूचना

सूचना बाद्रीर आम जनतेस देव्यान येते की, आम्ही मालमता धारक कार्यालय नुनिर
 क्र. ११०, १ वा मजला, लोहा सुग्रीमस २, प्लॉट क्र. एफ-४ व एफ-४/१ रोड क्र. २२,
 बागळे इन्डस्ट्रीयल इस्टेट, ठाणे पश्चिम ४०० ६०४ मोमापानित अंदाजे १,२१६.३२ की. कूट
 चट्टई क्षेत्रफळ धारक मालमतेचे एकमेव व परिपूर्ण मालक आहोत व सुग्रीमस २ ठाणे
 कर्मशिलस प्रमाणसेस को-ऑप. सोसायटी लिमिटेड यांच्या भांडवल/ मालमतेमधील
 संबंधित शेअर्स व योग्य प्रत्यक्ष ताबा यांच्यासह ते सर्व अखत्ये यांच्यापासून मुक्त असलेल्या
 सष्ट व बाजापमूल्य हक यांच्यासह सदर मालमतेचे मूळ हक कारा माहळ / हरजले आहोत व
 सदर मालमतेचे हक कारांची विक्री दि. १ डिसेंबर, २०१५ रोजी नॅशनल स्टॉकई (इंडिया) लि.
 पहिल्या भागाचे कंपनी म्हणून व मे. आयटीएस स्टोकर कन्सल्टिंग एलएलपी अन्य भागाचे
 खरेदीदार म्हणून यांच्या दरम्यान अंमलात आणलेले नोंदणीकृत उप-निबंधक हमीचे कारार,
 ठाणे येथील सिरियल क्र. टीएनएन-१०-१८६०१-२०१५ दि. ०९.१२.२०१५ अंतर्गत होते व
 सदर संपादक तक्रार जागते इन्स्टीट्यूट पोलीस संस्थे येथे तक्रार जाहल नोंदणीकरण
 क्र. ५८१/२०२४ अंतर्गत दि. ३ जुलै, २०२४ रोजी दाखल केली.
 सर्व व्यक्तीना सदर ताब्यात असलेल्या / सदर कारार ताबा व /वा सदर मालमता व कोणत्याही
 भागाच्या संबंधात कोणतेही दावे वा मागण्या काही अस्तव्यास तेसेच संबंधित आमचे हक,
 अधिकार वा हितसंबंध अस्तव्यास तेथेच वास्ता, ताबा, जमीन, घेत, भाडेकारार, लीज अँड
 जालयसन्, बहिवाट, धारणाधिकार, प्रभार, न्यास, देखभाल, सुविधाधिकार, विक्री, हस्तांतरण,
 गहाण, तराणागण, देणगी, अदलाबदल, कर्ज, अग्रिम, सेलमेट कारांचे, कर्तृविक सेलमेट,
 कोणतेही मखे वा मागण्या (कोणतेही खटले वा अन्य काही अस्तव्यास) अग्रिम संबंधात आमचे
 हक, अधिकार व हितसंबंध काही अस्तव्यास कोणतेही हक, अधिकार, माग्या, दावे वा
 हितसंबंध काही अस्तव्यास कोणतेही दावे वा मागण्या संबंधितात याद्वारे सदर लेखी स्वरूपात आमचे
 कार्यालय येथे सदर प्रसिद्धी तराखेपासून १५ (चौदा) दिवसांच्या आत सूचित करावे व सदर
 कारांच्या प्रतसह सूचित करावे व विहित अटी तेथेच कोणतेही दस्तावेज काही अस्तव्यास
 सदर दावे, मागण्या वा हक गुहित धरले जाणार नाहीत.
 कुपना नोंद घ्यावी की, कोणतेही दावे सदर कालावधी दरम्यान स्विक्त न झाल्यास
 सर्व सदर हक, दावे व मागण्या काही अस्तव्यास अधिल्यागी मानले जातील व सदर बंधनकारक
 नसतील व मालक वा त्यांचे सक्सेसर्स हे कोणत्याही स्वरूपातील हक यांकरिता जबाबदार
 नसतील.

दि. १५ जुलै, २०२४

विस्टा विडीनेस बॅचर्स असलेली

नुनिर क्र. ११०, १ वा मजला, लोहा सुग्रीमस २,

प्लॉट क्र. एफ-४ व एफ-४/१ रोड क्र. २२, बागळे इन्डस्ट्रीयल इस्टेट,

ठाणे पश्चिम ४०० ६०४.

| SAANVI ADVISORS LIMITED ("TARGET COMPANY") | | |
|--|--|---|
| CIN: L74140GJ1981PLC084205 | | |
| Registered Office: 302, Shoppers Plaza V. Govt. Servants Hsg. Society Ltd Opp. Municipal Market, CG Road, Navrangpura, Ahmedabad, Gujarat-380009 IN | | |
| Website: www.saanviadvisors.in; Email: saptharishfin@gmail.com; Telephone No. 07948904153 | | |
| OPEN OFFER FOR ACQUISITION OF 5,22,730 (FIVE LAKHS TWENTY-TWO THOUSAND SEVEN HUNDRED AND THIRTY) EQUITY SHARES FROM SHAREHOLDERS OF SAANVI ADVISORS LIMITED BY MR. DEV SETHI (ACQUIRER-1) AND DYS ROYALS PRIVATE LIMITED (ACQUIRER-2) (HEREIN AFTER JOINTLY REFER TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") | | |
| Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of the Target Company under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to the open offer made by Mr. Dev Sethi (Acquirer-1) And Dys Royals Private Limited (Acquirer-2) (Herein After Jointly Refer To As "Acquirers" For Acquisition Of 5,22,730 (Five Lakh Twenty Two Thousand Seven Hundred and Thirty) Equity shares of Rs 10/-each, to public shareholders of Saanvi Advisors Limited ("Target Company"). | | |
| 1 | Date | Friday, 12 th July, 2024 |
| 2 | Name of the Target Company (TC) | SAANVI ADVISORS LIMITED |
| 3 | Details of the Offer pertaining to TC | Open Offer of acquisition of 5,22,730 (Five Lakh Twenty Two Thousand Seven Hundred and Thirty) Equity shares of Rs. 10/- each constituting 26% of the Equity shares capital of the Saanvi Advisors Limited by the Acquirers pursuant to and in compliance with Regulations 3(1) & (4) of the SEBI(SAST) Regulations, 2011. |
| 4 | Name(s) of the acquirer and PAC with the acquirer | Acquirers: Mr. Dev Sethi (Acquirer-1) And Dys Royals Private Limited (Acquirer-2) PAC: Nil |
| 5 | Name of the Manager to the offer | Expert Global Consultants Private Limited |
| 6 | Members of the Committee of Independent Directors | 1. Mr. Keyoor Bakshi - Chairperson 2. Mrs. Hinal Shah - Member |
| 7 | IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any | <ul style="list-style-type: none">All members of IDC, including chairperson, are Independent Directors of the Target company.IDC Members do not hold any equity shares of the company.None of the IDC Members holds any other contract or relationship with the Target company other than their position as Independent Directors of the Target Company. |
| 8 | Trading in the Equity shares/other securities of the TC by IDC Members | None of the IDC Members have traded in the equity shares of Target Company during: a) 12 months prior to the date of the Public Announcement of the Offer; and b) the period from the date of the Public Announcement till the date of this recommendation. |
| 9 | IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any | None of the IDC Members have any contracts nor relationship with the Acquirers. |
| 10 | Trading in the Equity shares/other securities of the acquirer by IDC Members | Not Applicable |
| 11 | Recommendation on the Open offer, as to whether the offer is fair and reasonable | <ul style="list-style-type: none">The IDC members notes that the Offer Price at Rs. 14.90/- (Rupees Fourteen and Ninety Paise Only) for Equity Share by the Acquirers has been arrived in and reasonable line with the provisions of Regulation 8(2) of the SEBI (SAST) Regulations, 2011.The IDC member's further notes that the equity shares of the Target Company are not frequently traded on the.Further IDC Members confirm that the Target Company has not received any complaint from the shareholders regarding the Open Offer process, valuation price or method of valuationFor the reasons set out here in under, as of the date of this recommendation, the IDC is of the opinion that the Open Offer price is fair & reasonable and are in accordance with the SEBI SAST Regulations, 2011. |
| 12 | Summary of reasons for recommendation | IDC Members have reviewed (a) the Public Announcement, (b) Detailed Public Statement and (c) Letter of Offer. IDC Members have also reviewed the quantum of trading and relevant prices on the Stock Exchange platform as well as Valuation Report obtained from Registered Valuer. Based on the above, the IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company follows the requirements of the SEBI (SAST) Regulations, 2011 and hence is fair and reasonable. The shareholders of the Target Company are advised to independently evaluate the Offer and take informed decision whether or not to offer their shares in the Open Offer. |
| 13 | Details of Independent Advisors, if any. | None |
| 14 | Any other matter(s) to be highlighted | None |
| To the best of our Knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, as material and correct, 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 Target company under the SEBI (SAST) Regulations, 2011. | | |
| For on behalf of committee of Independent Directors Saanvi Advisors Limited | | |
| Sd/ Mr. Keyoor Bakshi (IDC-Chairperson) DIN: 00133588 | | |
| Date : 12 th July, 2024 Place : Ahmedabad | | |

फॉर्म नं. २९
निवमन ३७ (१) पत्रा
EXH. नं. ६९

वसुली अधिकारी कार्यालय- II कर्ज वसुली न्यायाधिकरण, औरंगाबाद

भारत सरकार, वित्त मंत्रालय
(आर्थिक सेवा विभाग)

'जीवन सुमन', एल. आय.सी. बिल्डींग, प्लॉट क्रमांक: ३, एन-५, रिसको, औरंगाबाद-४३१००३ (महा.) दूरध्वनी: (०२४०) २४७३६१२, २४७३६१३
दूरध्वनी: (०२४०) २४८३६६६, ई-मेल: ro1drtaubd-dfs@nic.in | Website http://www.drtaurangabad.gov.in

आयकर कायदा, १९६१ च्या दुसऱ्या अनुसूचीच्या नियम ३८.५२ (२) अंतर्गत विक्रीची घोषणा बँका आणि वित्तीय संस्थांवरिल

आर.सं. २०/२०१७ कर्ज वसुली कायदा, १९९३ च्या विनांक: ०४/०४/२०२४

लिलावाची तारीख आणि वेळ: २१/०८/२०२४ वेळ - दुपारी ०२.०० ते दुपारी ०३.०० पर्यंत.
ईएमडीची शेवटची तारीख आणि वेळ १९/०८/२०२४, वेळ - दुपारी ०४.०० पर्यंत.

आयडीबीआय बँक लिमिटेड विरुद्ध मेसर्स हायजिया पेस्ट मॅनेजमेंट प्रा. लिमिटेड आणि इतर.

नि

- (सीडी १) मेसर्स हायजिया पेस्ट मॅनेजमेंट प्रा. लि.
प्लॉट क्रमांक ६०, डी-५, नवल सीएएस लिमिटेड, गोर्दाई - ०९, बोरीवली (पश्चिम) ४०००१९.
व्याख्या संचालकांदावे प्रतिनिधित्व आणि सेवा करणे-क्र. ०२ ते ०५
- (सीडी २) मनोज सुदाम कसारे
प्लॉट नं.६५, डी-४, कट सुंदान सीएएस, गोर्दाई - ०९, बोरीवली (पश्चिम) ४०००१९
- (सीडी ३) नितीन गजानन तांबे
आर/ओ. सावित्री निवास, अशोक नगर, गणेश मंदिर रोड, दहिसर (पूर्व) मुंबई-४०००६८
- (सीडी ४) सुहास सन /ऑफ एकनाथ कदम
बी-२०१, कोहिनूर पार्क, पद्म सरकार एन.जी. मनवेल्पाडा रोड, वितर (ई) जिल्हा राणे-४०१०३३.
- (सीडी ५) रविचन सन /ऑफ प्रकाश जाधव
प्लॉट क्र. २०२, पीएल. १०२, १०३, १०४, सेक्टर १८ ए, नेरुळ, महाराष्ट्र-४०००६८

पुनर्प्राप्ती प्रमाणपत्र क्र. आरसी/२७/२०२३ इत ओए/ १८९/२०२३ अर्जदार बँक (एस) /वित्तीय संस्था (एस) अर्जदाराचे नाव, रु. ५,३४,५२,०१.८९ रुपये त्रैपन्न लाख पंचेचाळीस हजार दोनशे एक आणि एकोनव्वरूपाईस फक्त) सह पॅटेंटलाइट आणि भविष्यातील व्याज १०.००% वार्षिक पासतुचे दि. ३१/१०/२०१३ पर्यंत सीडी (एस) पासत संयुक्तपणे आणि वेगवेगळ्या प्रकारे रु.८१००० (एकनाश्रि हजार रुपये फक्त) बी प्राप्ती आणि खर्च होईपर्यंत, आणि आय, सीडी (एस) प्रमाणपत्र धारक बँकेच्या थकाबाकीची परतफेड करणे बंद करणे. आणि खाली स्वाक्षरी केलेल्या व्यक्तीने सदर वसुली प्रमाणपत्राच्या समाधानासाठी अनुसूचीमधे नमूद केल्याप्रमाणे प्रमाणपत्र कर्जदाराच्या मागणा ठेवलेल्या /संलक्ष केलेल्या मालमनांची विक्री करण्याचे आदेश दिले आहेत. आणि तर एकूण रु. २,५०,९८,६९४.७७/- अर्जदार /प्रमाणपत्र धारकाला देय असलेल्या ३१/१२/२०२३ रोजी तेथे खर्च आणि व्याज समाविष्ट आहे.

याद्वारे सूचना देण्यात आली आहे की, स्थगितीचा कोणताही आदेश नसल्यास, दि. २१/०८/२०२४ रोजी रू. २.०० ते ३.०० या दरम्यान (आवश्यक असल्यास बंद होण्यापूर्वी) शेवटच्या ५ मिनिटांत बोली लावल्यास स्वयंचलित विस्तार कलमासह) खूल्या सार्वजनिक ई-लिलावाद्वारे आणि मेसर्सविरुद्ध <https://idbi.auctiontiger.net> या संकेतस्थळाद्वारे ऑनलाईन इलेक्ट्रॉनिक बोलीद्वारे बोली लावली जाईल. ई-प्रॉक्सीरुट टेक्नालॉजीज प्रा. लिमिटेड, (ऑक्शन टायगर), ज्याचा पत्ता बी-७०५, रॉय स्ट्रीट-II, समोर ऑक्स्पॅन्सल, गावळ, गुजरात कौंजी जवळ, एरिस लि अहमदाबाद-३८००६८ (गुजरात) संपर्क व्यक्ती: श्री. रामप्रासाद शर्मा, संपर्क क्र. ९९८७८९१८८८. ई-मेल: rampasad@auctiontiger.net (सपोर्ट हेल्प डेस्क क्र.: ०७९-६८९३६८८०/६८९३६८३७, +९१ ९२६५५६२२७१/९८ ई-मेल: support@auctiontiger.net इच्छुक बोलीदारांनी वरील ई-लिलाव एजन्सीच्या वेबसाइटवर आणि नोंदीस करी आणि आवश्यक कायदापत्र अपलोड करण्यासाठी आणि /किंवा सार्वजनिक ई-लिलावत सहभागी होण्यासाठी यापुढील आयडी आणि पासवर्ड मिळवा. इच्छुक बोलीदार ई-लिलावाचे ऑनलाईन प्रशिक्षण घेऊ शकतात, ईएमडी जमा केल्यानंतर ई-प्रॉक्सीरुट टेक्नालॉजीज लिमिटेडकडून.

अधिक माहितीसाठी संपर्क साधा:
अ) श्री. मनोज चोखा उबाळे, डीजीएम, रिटेल रिकव्हरी, आयडीबीआय बँक लिमिटेड, रेणुका कॉम्प्लेक्स. घर नं. ५-६-१५, दुसरा मजला, सीटीएस क्र. १७३२५, संत एकनाथ रांग मंदिर समोर, न्यू उरमनापुरा, औरंगाबाद-४३१००९. सो. नं. ८९८३३१५७९१, ई-मेल आयडी: manoj.ubale@idbi.co.in
ब) प्रफुल्ल भारकर धारगार्ये, डीजीएम अँड वीएफ, आयडीबीआय बँक, औरंगाबाद- औरंगापुर : शाखा (एसओएल ४८०) आयएमएल-हॉल, फ्रान्स मंदिराजवळ, विवेकानंद कॉलेज रोड, केसरसिंगपुरा, समर्थ नगर, औरंगाबाद-४३१००९. सो. नं. ९९७७४९९४६६, ई-मेल आयडी: prafulla.dhargave@idbi.co.in

मालमतेचे धर्मीकरण

| अर्जत मनी वित्तीय (ईएमडी) राखीव किंमत आणि बोली वाद, खालीलप्रमाणे निष्ठित केली जावी: | | बोली रकमेमधील वाद |
|---|---|-------------------|
| लॉट नं. | मालमतेचा तक्कील | राखीव रकम (रु.) |
| १ | स्थावर मालमतेच्या सर्व भाग. प्लॉट क्र. डी/५ क्षेत्र १०० चौरस मीटर. एम. टी. आर. सेक्टर-९, गाव दिवेरी पोलो, नवी मुंबई ४००१०१ येथे स्थित आहे कर्जदार क्रमांक: २ मनोज सुदाम कसारे यांच्या नावे. | १३,२०,००० |

[illegible]

| मालमतेचे येळापत्रक | | | | |
|--------------------|--|--|--|---|
| लॉट नं. | विक्रयका जगान्या मालमतेचे वर्णन | मालमतेवर किंवा निष्पत्ती भागवर मूल्यांकित केलेला महसूल | मालमताच्या अडवणीच्या जबाबदार आहे अशा कोणत्याही अडवणीच्या तपशील | मालमतेवर केलेले दावे, जर अस्तित्वात तर, आणि तिचे स्वल्प आणि मूक यावर परिणाम करणारे इतर कोणतेही स्रोत दावे |
| 1 | स्वावर मालमतेचा सर्व भाग. प्लॉट क्र. डी/५ क्षेत्र १०० चौरस मीटर. एम. टी. आर. सेक्टर-९, गाव दिवे ऐरोली, नवी मुंबई महाराष्ट्र, येथे स्थित आहे जमिंदार क्रमांक. २ मनोज सुदाम कसार यांच्या नावे. | माहीत नाही. | माहीत नाही. | माहीत नाही. |

टिप : स्वेर भागांत, लफावत आढळल्यास मुळ डेअरची ग्राह्य

ह जून २०२४ रोजी औरंगाबाद जिल्हा

न्यायाधिकार्याच्या माध्यमातून हाताळली आणि निष्पत्तीबाबतची विले.



सही/-
(पत्रक क्रमांक १११)

यसुली अधिकारी-II,
कर्म बसुली न्यायाधिकार्य, औरंगाबाद.

PREPARED FOR THE INFORMATION OF THE INVESTORS OF THE COMPANY. THE COMPANY IS NOT RESPONSIBLE FOR THE CONTENTS OF THE DOCUMENT. THE COMPANY IS NOT RESPONSIBLE FOR THE CONTENTS OF THE DOCUMENT. THE COMPANY IS NOT RESPONSIBLE FOR THE CONTENTS OF THE DOCUMENT.

AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC ANNOUNCEMENT WITH RESPECT TO THE OPEN OFFER TO THE SHAREHOLDERS OF

VIKALP SECURITIES LIMITED

CIN: L68200UP1986PLC007727

(Regd. Office: 25/38 Karachi Khana, Kanpur, Uttar Pradesh, India, 208001)

Tel No. +91 9336811032 | Website: www.vikalpsecurities.com | E-Mail: vikalpsecuritieslimited@gmail.com

Open offer for acquisition of up to 7,93,500 (Seven Lakh Ninety Three Thousand Five Hundred) fully paid-up equity shares of face value of ₹ 10.00 each ("Equity Shares"), representing 26.00% of the voting share capital of VIKALP SECURITIES LIMITED ("Target Company") from the public shareholders of the Target Company by Deepakbhai Patel (Acquirer No.1), Kamuben Patel (Acquirer No.2) and Priyam Shah (PAC) at an offer price of ₹ 25.00/- (Rupees Twenty Five Only), with an intention to acquire control over the Target Company, pursuant to and in compliance with Regulations 3(2) and applicable provisions of the Securities and Exchange Board of India ("Substantial Acquisition of Shares and Takeovers") Regulations, 2011, and subsequent amendments thereof (the "SEBI (SAST) Regulations") (the "Open Offer" or "Offer").

This advertisement ("Offer Opening Public Announcement") in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and Corrigendum to Detailed Public Statement is being issued by Interactive Financial Services Limited (The "Manager to the Offer") on behalf of Deepakbhai Patel (Acquirer No.1), Kamuben Patel (Acquirer No.2) and Priyam Shah (PAC) in respect of the open offer to the Equity Shareholders of Vikalp Securities Limited (hereinafter referred to as the "Target Company"). This Pre Offer Advertisement cum Corrigendum should be read in conjunction with the (a) Public Announcement Dated April 15, 2024 ("PA"); (b) Detailed Public Statement ("DPS") which was published in all editions of Financial Express (English and Gujarati), Jansatta (Hindi), Pratibha (Marathi) (Maharashtra edition) and Aaj (Hindi) (Kanpur Edition) on April 23, 2024; (c) Draft Letter of Offer dated April 30, 2024 (DLOF); (d) Letter of Offer along with Form of Acceptance-Cum-Acknowledgement dated July 05, 2024 (LOF). This Advertisement cum Corrigendum is being published in all newspaper in which the DPS was published.

The capitalised terms used in this Pre-Offer Advertisement cum Corrigendum have the meaning assigned to them in the LOF, unless otherwise specified.

1. The Offer Price is being ₹ 25.00/- (Rupees Twenty-Five Only) per Equity share of the Target Company, payable in cash in accordance with Regulation 9(1) of SEBI (SAST) Regulations. There has been no revision in the Offer Price.
2. The Committee of the Independent Directors of the Target Company ("IDC") published its recommendations on the Offer on July 11, 2024 in the same newspapers where the DPS was published. Based on the review, IDC Members believe that the Offer is fair and reasonable in line with the SEBI (SAST) Regulations, 2011.
3. The offer is not a competing offer in terms of the Regulation 20 of SEBI (SAST) Regulations, 2011. There was no competing offer to the Offer and the last date for making such competing offer has expired. The offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations, 2011.
4. The dispatch of the Letter of Offer to all the Public Shareholders of the Target Company holding Equity Share on the Identified Date i.e. July 02, 2024 has been completed through Registered post on July 09, 2024 and E-mail on July 09, 2024. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was to be sent. It is clarified that all the Holders (registered or unregistered) of Equity Shares (except the Acquirers, PAC and Promoters) are eligible to participate in the Offer any time during the Tendering Period.
5. Please note that a copy of Letter of Offer (including Form of Acceptance cum acknowledgement along with Form SH-4 Securities Transfer Form) is also available on website of SEBI at (www.sebi.gov.in). Registered/unregistered shareholders if they may also apply on the form of acceptance download from the SEBI website. Further in case of non-receipt/non-availability of the Form of Acceptance cum acknowledgement, the application can be made on plain paper along with the following details and to be sent to Registrar to be the Offer: Name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents as mentioned in Point 8.1.15 and 8.1.16 of the LoF.

The Procedure for tendering Equity Shares in the Offer are as below:

- a) **In case the shares are held 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 mentioned in paragraph 8.1.16 (page 26) of the LoF.
- b) **In case the shares are held in demat form**
Public Shareholders who desire to tender their Equity Shares in the electronic/dematelized 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 specified in paragraph 8.1.15 (page 26) of the LoF.
Public Shareholders can send/deliver the Form of Acceptance cum acknowledgement duly signed along with all the relevant documents at registered office of the Registrar (Bigshare Services Private Limited) at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400 093, Maharashtra, India, during the working hours on or before the date of closure of the Tendering period in accordance with the procedure as set out in Letter of Offer. For further details, the Public Shareholders are requested to refer to Part B titled "Procedure for Acceptance and Settlement" on page 24 of the LoF.

6. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, 2011 the Draft Letter of Offer was filed to SEBI on April 30, 2024. The Final Observations received from SEBI dated June 28, 2024 bearing reference no SEBI/HQ/CFD/CFO-RAC-DCR1/P/OW/2024/21368/1 in terms of Regulation 16(4) of the SEBI (SAST) Regulation.
7. **Material updates since the date of the Public Announcement:**
There are no material updates in relation to this open offer since the date of Public Announcement.
8. As on the date of the Letter of Offer, to the best of the knowledge and belief of the Acquirers and PAC, there are no statutory or other approvals required to acquire the Equity Shares by the Acquirers along with the PAC validly tendered pursuant to this Open Offer. However, in case of any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals.
9. Revised Schedule of Activity is as follow:

| Activity | Tentative Schedule | | Revised Schedule | |
|--|--------------------|----------------|------------------|-----------------|
| | Day* | Date* | Day | Date |
| Date of Public Announcement | Monday | April 15, 2024 | Monday | April 15, 2024 |
| Date of publishing of Detailed Public Statement | Tuesday | April 23, 2024 | Tuesday | April 23, 2024 |
| Last date of filing Draft Letter of Offer with SEBI | Tuesday | April 30, 2024 | Tuesday | April 30, 2024 |
| Last date for public announcement for competing offer(s) | Wednesday | May 15, 2024 | Wednesday | May 15, 2024 |
| Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager) | Wednesday | May 22, 2024 | Friday | June 28, 2024 |
| Identified Date | Monday | May 27, 2024 | Tuesday | July 2, 2024 |
| Date by which Letter of Offer to be dispatched to the Shareholders | Monday | June 3, 2024 | Tuesday | July 9, 2024 |
| Last date for upward revision of the Offer Price and/or the Offer Size | Friday | June 7, 2024 | Monday | July 15, 2024 |
| Last date by which the committee of Independent Directors of the Target Company shall give its recommendations | Thursday | June 6, 2024 | Friday | July 12, 2024 |
| Advertisement of schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company at its registered office | Friday | June 7, 2024 | Monday | July 15, 2024 |
| Date of Commencement of Tendering Period (Offer Opening Date) | Monday | June 10, 2024 | Tuesday | July 16, 2024 |
| Date of Expiration of Tendering Period (Offer Closing Date) | Monday | June 24, 2024 | Tuesday | July 30, 2024 |
| Last date of communicating of rejection / acceptance and payment of consideration for accepted tenders / return of unaccepted shares | Monday | July 8, 2024 | Tuesday | August 13, 2024 |
| Issue of post offer advertisement | Monday | July 1, 2024 | Tuesday | August 6, 2024 |
| Last date for filing of final report with SEBI | Monday | July 15, 2024 | Wednesday | August 21, 2024 |

- 10. Other Information:**
- The Acquirers and PAC accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations.
 - A copy of this Offer Opening Public Announcement cum Corrigendum shall also be available on the SEBI website at www.sebi.gov.in.

પિતૃભક્તિમાં પુણ્ય સ્થળો અને રક્ષાળીએ.

એમાં મિલકત સામે લોહન અને આશા રાગેસ-૩ નંબર

હાલમાં હાલમાં હાલમાં મતવપુત્રી અને ઘરવાડા અને

મામાવેશ થાય છે. આમારી પામાં મતવપુત્રી લાક્ષ્મી નક્કી

સવસિદ્ધિપુત્રી અને કહેલું છે. અમે એને વારિકલ્સ

પાણાકીય પરિણામ બધું સાફ મતવપુત્રીમાં મળ્યાં છે.

છેલ્લી અને અમે નવી રક્ષણ જુના ચામીકુર ઘરવાડા

અને આમાં છે. અમારી લોહન અને નવી મોકોળિય

સાવસિદ્ધિપુત્રી અને હાલમાં હાલમાં હાલમાં

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