

Thursday, December 05, 2024

To,
PFL Infotech Limited,
House Number 1-10-122-125/B-2/,
Flat No.102, Block B2, Radha Krishna Towers,
Mayuri Marg, Begumpet, Hyderabad,
Secunderabad - 500016, Telangana, India

Subject : Submission of Detailed Public Statement to the Public Shareholders of the PFL Infotech Limited

Reference : Open Offer made by Mr. Parmanand Chand (Acquirer) for acquisition of up to 19,44,306 Offer Shares representing 26.00% of the Voting Share Capital from the Public Shareholders of the PFL Infotech Limited.

Dear Sir/ Madam,

We would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments ('SEBI (SAST) Regulations'), Swaraj Shares and Securities Private Limited, has been appointed as the Manager to the Offer ('Manager'), by Mr. Parmanand Chand ('Acquirer'). The Acquirer has announced an Open Offer in compliance with the provisions of Regulations 3(1)* (**Kindly note, the Underlying Transaction by itself does not and will not result in the Acquirer acquiring more than 25.00% of the Voting Share Capital of the Target Company. However, pursuant to this Offer, the Acquirer may hold 25.00% or more of the Voting Share Capital if the number of Offer Shares are fully tendered and accepted in this Offer aggregating to 32.50% of the Voting Share Capital of the Target Company*) and 4 and such other applicable regulations of the SEBI (SAST) Regulations, for the acquisition of up to 19,44,306 Offer Shares representing 26.00% of the Voting Share Capital of PFL Infotech Limited ('Target Company') from its Public Shareholders. The Offer Price of ₹2.00/- has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹38,88,612.00/- that will be offered to the Public Shareholders who validly tender their Offer Shares.

This Offer is triggered in compliance with the provisions of Regulations 3(1)* (**Kindly note, the Underlying Transaction by itself does not and will not result in the Acquirer acquiring more than 25.00% of the Voting Share Capital of the Target Company. However, pursuant to this Offer, the Acquirer may hold 25.00% or more of the Voting Share Capital if the number of Offer Shares are fully tendered and accepted in this Offer aggregating to 32.50% of the Voting Share Capital of the Target Company*) and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement dated Monday, December 02, 2024, wherein the Acquirer has agreed to acquire 4,85,730 Sale Shares, representing 6.50% of the Voting Share Capital of the Target Company from the Selling Promoters Shareholders, namely being, Mr. Pulla Amresh Kumar (Selling Promoter Shareholder 1) and Mr. Pulla Srikanth (Selling Promoter Shareholder 2) at a Negotiated Price of ₹2.00/- per Sale Share, aggregating to an amount of ₹9,71,460.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement.

Swaraj Shares and Securities Private Limited



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Registered Office - 21 Hemant Basu Sarani, 5th Floor, Room No 507, Kolkata - 700001, West Bengal, India
Branch Office - Unit 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai - 400093, Maharashtra, India

In this regard, and in compliance with the provisions of Regulations 13(4), 14 (3), and 15 (2) of the SEBI (SAST) Regulations, the Detailed Public Statement dated Wednesday, December 04, 2024, for the aforesaid Offer has been published today, i.e., Thursday, December 05, 2024 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) and Mana Telangana (Telugu Daily)(Hyderabad Edition) ('Newspapers') ('Detailed Public Statement') and a copy of one of the said e-Newspaper has been enclosed herewith for your kind perusal. We kindly request you to upload the Detailed Public Statement on your website at the earliest.

We trust that the above is in order and remain at your disposal should you require any further information.

Thank you for your attention to this matter.

Yours faithfully,

For Swaraj Shares and Securities Private Limited



Mr. Tanmoy Banerjee
(Director)

Encl.: As above

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PFL INFOTECH LIMITED

Corporate Identification Number: L72200TG1993PLC007005;
Flat No.102, Block B2, Radha Krishna Towers, Mayuri Marg, Begumpe
Number: +91-9666699809/ +91-40-64555707; **Fax Number:** +91-40-
Email Address: pflinfotech@gmail.com; **Website:** www.pflinfotech.in

*THE UNDERLYING TRANSACTION BY ITSELF DOES NOT AND WILL NOT RESULT IN THE ACQUIRER ACQUIRING MORE THAN 25.00% OF THE VOTING SHARE CAPITAL OF THE TARGET COMPANY. HOWEVER, PURSUANT TO THIS OFFER, THE ACQUIRER MAY HOLD 25.00% OR MORE OF THE VOTING SHARE CAPITAL OF THE TARGET COMPANY IF THE NUMBER OF OFFER SHARES ARE FULLY TENDERED AND ACCEPTED IN THIS OFFER AGGREGATING TO 32.50% OF THE VOTING SHARE CAPITAL OF THE TARGET COMPANY.

5. The Selling Promoter Shareholders have irrevocably agreed to relinquish the management control of the Target Company in favor of Acquirer, subject to the receipt of all the necessary approvals and Acquirer completing all the Offer formalities.

6. The Acquirer shall ensure that, the Selling Promoter Shareholders, upon completion of the Offer, shall in accordance and compliance with the provisions of Regulation 31A(1)(c) of SEBI (LODR) Regulations be re-classified from the promoter category of the Target Company subject to the compliance of the SEBI (SCOR) Regulations.

7. The prime object of this Offer is to acquire substantiality Equity Shares and Voting Share Capital accompanied by control over the Target Company. The promoters intend to expand the Target Company's business activities and carry on additional business activities in various and diversified equity markets. The promoters possess the skills and fully competent to manage the business of the Target Company.

of the business in a manner which is use

1. The current and proposed shareholding pattern of the Acquirer in the Target Company and the details of the acquisition are as follows:

Details	Mr. Parag Nand Chand		Total	
	Number of Equity Shares	% of Voting Equity Capital	Number of Equity Shares	% of Voting Shares
Equity Shares proposed to be acquired through Share Purchase Agreement	4,86,730	6.50%	4,86,730	6.50%
Shareholding as on the Public Announcement date				
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement				
Equity Shares proposed to be acquired in the Offer	19,44,308	26.00%	19,44,308	26.00%
Post Offer Shareholding, assuming full acceptance of the Offer Shares in the Offer, on day 30 on 10 Working Day after closing of Tendering Period	24,31,038	32.50%	24,31,038	32.50%

OFFER PRICE

The Equity Shares of the Target Company are presently listed on the BSE Limited bearing scrip ID PFLNFOTTC and Scrip Code 527895.

2. The trading turnover in the Equity Shares of the Target Company on BSE Limited based on trading volume during the 12 calendar months prior to the month of Public Announcement (December 01, 2023, to November 30, 2024) have been obtained from www.bseindia.com as given below:

Stock Exchange	Total no. of Equity Shares traded during the 12 calendar months prior to the month of Public Announcement	Total no. of listed Equity Shares	Trading turnover (as % of Equity Shares listed)
BSE Limited	74,38,500	74,38,500	100%

Based on the information provided above

Sl. No.	Particulars	Price
a)	Negotiated Price under the Agreements attracting the obligations to make a Public	₹2,00/-

	Announcement for the Offer	
b)	The volume-weighted average price paid or payable for acquisition(s) by Acquirers, during the 52 weeks immediately preceding the date of Public Announcement	Not Applicable
c)	The highest price paid or payable for any acquisition by Acquirers, during the 26 weeks immediately preceding the date of Public Announcement	Not Applicable

d)	The volume-weighted average market price of Equity Shares for a period of 60 trading days immediately preceding the date of Public Announcement as traded on BSE Limited (Small and Medium Enterprises Exchange) where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are	Not Applicable
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e)	Where the Equity Shares are not frequently traded, the price determined by Acquirers and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of	₹0.42/-
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	Equity Shares	
f)	The per equity share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable	Not Applicable, since this is not an indirect acquisition of

Cost Accountant, Mr. Bhavin Patel bearing 1881 Registered Valuer Registration number 1881/RV/05/2019/17688 and having his office at 315, Phoenix Complex, Near Surya Plaza, Sayajigani, Vadodra-390020, Gujarat, India, with the Email address being "bhavinbdr3389@gmail.com", through his valuation report dated Monday, December 02, 2024, has certified that the

In view of the parameters considered and presented in the table above, in the opinion of Acquirer and Manager, the Offer Price of ₹2,000/- per Offer Share being the highest of the prices mentioned above is justified in terms of Regulation 6(2) of the SEBI (SAST) Regulations and is payable in cash.

4. Based on the confirmation provided by Target Company and based on the information available on the website of the BSE Limited, since the date of the Public Announcement, there have been no corporate actions by the Target Company warranting adjustment of the relevant price parameters under Regulation 8 (f) of the SEBI (SAST) Regulations.

Detailed Public Statement up to 3 Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8 (j) of the SEBI (SAST) Regulations. However, no adjustment shall be made for dividends with a record date falling during such period except where the dividend per share is more than 50.00% higher than the average of the dividends per share paid during the 3 Financial Years preceding the date of Public Announcement.

6. As on date of this Detailed Public Statement, there has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations.

7. In terms of Regulations 18 (4) and 18 (5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised

at any time prior to the commencement of the last 1 Working Day before the commencement of the Tendering Period. In the event of such revision: (a) the Acquirer shall make corresponding increases to the Escrow Amount; (b) make a public announcement in the same Newspapers in which the Detailed Public Statement has been published, and (c) simultaneously with the issue of such public announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision.

8. In the event of acquisition of the Equity Shares by the Acquirer during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, than this Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8 (b) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (a) make corresponding increases to the Escrow Amount; (b) make a public announcement in the same

Newspapers in which the aforesaid Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision. However, the Acquirer shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer.

12. In the Acquirer acquires equity securities of the Target Company during the period of 60 weeks after this Tendering Period at a price higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares has been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations.

2021, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

VI. FINANCIAL ARRANGEMENTS

1. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirer has adequate financial resources and have made

firm financial arrangements for the implementation of the Offer in full out of their own sources/Net-worth and no borrowings from any Bank and/or Financial institutions are envisaged. Mr. CA Rounak Jain, Chartered Accountants, holding memberships number 181806, proprietor Rounak Jain & Associates, Chartered Accountants, bearing firm registration number 146422W, has certified that the Acquirer has sufficient resources to meet the full obligations of the Offer.

The maximum consideration payable by Acquirer to acquire up to 19,430,436 Offer Shares, representing 26.07% of the Voting Share Capital of the Target Company, at an offer price of \$2.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of \$38,860,872.00/- . In accordance with Regulation 17 of the SEBI (SAST) Regulations, Acquirer has opened an Escrow Account under the name and style of "PFI - Croen Offer Escrow Account" with Axis Bank Limited operating through its branch at

located at Sakinaka Branch, Hyde Park, Ground Floor, Unit No. 4, opposite Anse Industrial Estate, Saki Vihar Road - 400072, Mumbai, Maharashtra, India, and has deposited ₹40,00,000 (i.e., being more than 100% of the total consideration payable) in the Offer, assuming full acceptance.

4. The Acquirer has confirmed that he has, and will continue to have, and maintain sufficient means and firm arrangements to enable compliance with his payment obligations under the Offer.
5. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount in the Escrow Account.

6. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Merger is satisfied about the ability of Acquirer to fulfil his obligations in respect of this Offer in accordance with the provisions of SCRR (SAST) Regulations.

1. The Underlying Transaction is subject to the conditions specified under the Share Purchase Agreement, as specifically addressed under sub-paragraph 4.7. of Paragraph 4 titled as 'Details of the Offer' under Part II of this Detailed Public Statement. Except as stated above, as of the date of this Detailed Public Statement, we do not have any specific reasons

2. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to complete this Offer. However, in case of any such statutory approvals are required by Acquirer at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and Acquirer shall make the necessary applications for such statutory approvals.

any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be deemed to consent to such need for approvals.

regularly advised in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, Acquirer reserves the right to reject such Offer Shares.

4. The Acquirer in terms of Regulation 19(1) of SEBI (SAST) Regulations, are responsible to pursue all statutory approvals in order to complete this Offer without any default, neglect or delay. In the event, the Acquirer is unable to make the payment to

the Public Shareholders who have accepted this Offer within such period owing to non-receipt of statutory approvals required by the Acquirer, SEBI may, where it is satisfied that such non-receipt was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for making payments, subject to the Acquirer agreeing to pay interest to the shareholders for the delay at such rate as may be specified. In addition, where any statutory approvals extend to some but not all of the Public Shareholders, the Acquirer shall have the option to assume the liability of the Public Shareholders who have not obtained such approvals.

payment to such Public Shareholders in respect of whom no statutory approvals are required to complete this Offer. Consequently, payment of consideration to the Public Shareholders of the Target Company whose Equity Shares have been accepted in this Offer as well as the return of the Equity Shares not accepted by the Acquirer may be delayed.

of the Offer within 10 Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Shareholders who will have validly tendered Equity Shares in the Offer by crossed account payable cheques/aval payee order/demand draft/electronic transfer. It is desirable that Shareholders provide bank details in the Form of Acceptance can be submitted to the Acquirer for the same to be incorporated in the cheque/demand draft/aval order.

4. All PA Shareholders including resident, or non-resident shareholders (including Non-Resident Individuals), Overseas Corporate Bodies and Foreign Portfolio Investors must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approvals from Reserve Bank of India applicable by them) in this Offer and submit such approvals to the Acquirer for the same to be incorporated in the cheque/demand draft/aval order. If the approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares are not and persons resident in India had not required any approvals (including from the Reserve Bank of India, or any other authority or agency) to respond to the Offer, then the Acquirer reserves the right to reject such Equity Shares. If the holders of the Offer Shares have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer, in the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer.

II. BACKGROUND TO THE OFFER

1. In pursuance of consummation of the Share Purchase Agreement, the Acquirer shall acquire 4,87,50,345 Share Shares representing approximately 10.05% of the paid-up share capital of the Target Company at an agreed-upon price of ₹2.00/- per Share, aggregating to a maximum consideration of ₹9,75,00,690/-, payable through normal banking channels, subject to the terms and conditions specified in the Share Purchase Agreement.

2. The completion of the Underlying Transaction under the Share Purchase Agreement is subject to satisfaction or waiver of the conditions precedent contained in the Share Purchase Agreement.

3. The acquisition in pursuance of the Share Purchase Agreement will result in the change in control and management of the Target Company.

4. Upon acquisition of Sale Shares as contemplated in the Share Purchase Agreement, the Acquirer will acquire control over the Target Company and the Acquirer shall become the promoter of the Target Company subject to in accordance and compliance with the provisions of the SEBI (LODR) Regulations.

5. In accordance with the provisions of Regulation 18(1A) of the SEBI (SAST) Regulations, if there is any delay in making payment to the Public Shareholders who have accepted this Offer, the Acquirer will be liable to pay interest at the rate of 10.00% per annum for the period of delay. This obligation to pay interest is without prejudice to any action that the SEBI may take under Regulation 32 of the SEBI (SAST) Regulations. However, it is important to note that if the delay in payment is not attributable to any act of omission or commission by the Acquirer, or if it arises due to reasons or circumstances beyond the control of the Acquirer, SEBI may grant a waiver from the obligation to pay interest. Public Shareholders should be aware that while such waivers are possible, there is no certainty that they will be granted, and as such, there is a potential risk of delayed payment along with the associated interest.
6. In accordance with Regulation 23 (1) of the SEBI (SAST) Regulations, this Offer shall not be withdrawn except under the following circumstances:
- 6.1. If statutory approvals required for this Offer or for acquisition of Sale Shares (which attracted the obligation to make an open offer under SEBI (SAST) Regulations) are refused, provided these requirements for approval have been disclosed in this Detailed Public Statement and the Letter of Offer.
- 6.2. If the Acquirer, being a natural person, passes away.
- 6.3. The Underlying Transaction is subject to the conditions specified under the Share Purchase Agreement, as specifically addressed under sub-paragraph 4.7, of Paragraph 4 titled as 'Details of the Offer' under Part I of the Detailed Public Statement. If these conditions are not met due to reasons beyond the reasonable control of the Acquirer, and the Share Purchase Agreement is subsequently rescinded.
- 6.4. If SEBI determines that circumstances merit the withdrawal of the Offer, in which case SEBI shall issue a reasoned order permitting the withdrawal, which will be published on SEBI's official website.
- In the event of the withdrawal of this Offer, the Acquirer shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which this Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer shall inform in writing the SEBI, BSE Limited, and the Target Company at its registered office.
7. By agreeing to participate in this Offer (i) the holders of the Equity Shares who are persons resident in India and the (ii) the holders of the Equity Shares who are persons resident outside India (including Non-Resident Individuals, Overseas Corporate Bodies, and Foreign Portfolio Investors) give the Acquirer, the authority to make, sign, execute, deliver, acknowledge and perform all actions to the applications and regulatory reporting, if required, including Form FC-TR5, if necessary and undertake to provide assistance to the Acquirer for such regulatory filings, if required by the Acquirer.

VIII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Day and Date
Date of issue of the Public Announcement	Monday, December 02, 2024
Date for publication of Detailed Public Statement in the newspapers	Thursday, December 05, 2024
Last date for filing of the Draft Letter of Offer with SEBI	Thursday, December 12, 2024
Last date for public announcement for a Competing Offer	Friday, December 27, 2024
Last date for receipt of SEBI observations on the Draft Letter of Offer (In the event SEBI has not sought clarifications or additional information from the Manager)	Friday, January 03, 2025
Identified Date*	Tuesday, January 07, 2025
Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date.	Friday, January 10, 2025
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Thursday, January 16, 2025
Last date for upward revision of the Offer price/ Offer size	Thursday, January 16, 2025
Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptance, in the newspapers in which this Detailed Public Statement has been published.	Thursday, January 16, 2025
Date of commencement of Tendering Period (Offer Opening Date)	Friday, January 17, 2025
Date of expiry of Tendering Period (Offer Closing Date)	Thursday, January 30, 2025
Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer	Wednesday, February 13, 2025

*Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. 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 any time during the Tendering Period.

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

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

1. The Open Offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the BSE Limited in the form of a separate window (Acquisition Window), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POU/CYCELL/120/15 dated April 13, 2015, as amended from time to time, read with the SEBI Circulars CIR/CFD/POU/2016/131 dated December 5, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/DCR/N/CR/P/2022/6/15 dated August 13, 2021 and SEBI master circular SEBI/HO/CFD/POU-V/CR/2023/251 dated February 16, 2023, as amended from time to time and notices/guidelines issued by BSE Limited and the Clearing Corporation in relation to the mechanism/ process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buyback and delisting, as amended and updated from time to time (Acquisition Window Circular). The facility for acquisition of Equity Shares through this stock exchange mechanism pursuant to the Offer shall be available on BSE Limited in the form of the Acquisition Window.
2. As per the provisions of Regulation 43(1) of the SEBI (LDOR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number 'PR 492019', requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with SEBI bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020', shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.
3. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders 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 accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
4. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.
5. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer. The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited ('Clearing Corporation'), by using the settlement number and the procedure prescribed by the Clearing Corporation.
6. The Acquirer has appointed Alwin Securities Limited as the registered broker (Buying Broker) for the Open Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Alwin Securities Limited
Address	B-205/206, Ramji House, 30, Jambhwal Road, Kharavela Road, Mumbai - 400002, Maharashtra, India
Contact Number	+91-22-4344-6444
Email Address	alwinsec@gmail.com
Website	www.alwinsecurities.com
Contact Person	Mr. Kalishchand Malaiwal

7. All Public Shareholders who desire to tender their Equity Shares under this Offer would have to intimate their respective stockbrokers ('Selling Brokers') within the normal trading hours of the secondary market, during the Tendering Period.
8. The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website accessible at www.bseindia.com throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.
9. Equity Shares should not be submitted / tendered to the Manager, the Acquirer, or the Target Company.

X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

XI. OTHER INFORMATION

1. The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for its obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company and the Selling Promoter Shareholders have been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager.
2. The Acquirer, and the Manager do not accept any responsibility with respect to such information relating to the Target Company.
3. The Acquirer has appointed Integrated Registry Management Services Private Limited, as the Registrar, having Registered Office at 2nd Floor, Kences Towers, 1, Ramakrishna Street, T.Nagar, Chennai - 600 017, Tamil Nadu, India and having Branch Office at 30 Ramana Residency, 4th Cross Sampige, Malleswaram, Bangalore - 560003, Karnataka, India. The contact person, Mr. J. Gopinath, can be contacted via telephone number +91-944 - 2614304540, vide Email Address at jgopinath@integratedra.in and website www.integratedra.in on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.
4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Svaraj Shares and Securities Private Limited as the Manager.
5. In this Detailed Public Statement, any discrepancy in any title between the total and sums of the amount listed is due to rounding off and/or regrouping.
6. In this Detailed Public Statement, all references to "₹" or "Rs." or "INR" are references to the Indian Rupee(s).
7. This Detailed Public Statement will be available and accessible on the website of the Manager at www.svarajshares.com and is also expected to be available on the website of SEBI at www.sebi.gov.in and BSE Limited at www.bseindia.com.

Issued by the Manager in the Open Offer on Behalf of Acquirer

SWARAJ

Swaraj Shares and Securities Private Limited

Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East, Mumbai - 400003, Maharashtra, India

Contact Person: Ms. Parvita Patel / Mr. Tanmay Sanejee

Contact Number: +91-22-69649999

Email Address: info@swarajshares.comInvestor grievance Email Address: investorrelations@swarajshares.com

Corporate Identification Number: U51101WB2000PTC00921

SEBI Registration Number: WHK00172960

Validity: Permanent

Place: Mumbai

Date: Wednesday, December 04, 2024

ad-
Mr. Parma Nand Chand
Acquirer