

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

Open offer for acquisition of up to 95,06,156 (Ninety Five Lakhs Six Thousand One Hundred and Fifty Six only) equity shares, representing 38% (Thirty Eight percent) of the total paid-up/voting share capital of Titan Securities Limited, ("TSL" or "Target Company") from the Public Shareholders (as defined below) by Mrs. Manju Singla, w/o Mr. Suresh Chand Singla, residing at TU-40, Pitampura, Delhi 110034, s/o Mr. Suresh Chand Singla, residing at TU-40, Pitampura, Delhi 110034, Mr. Supriya Singla, d/o Mr. Suresh Chand Singla, residing at TU-40, Pitampura, Delhi 110034, Mr. Raja Singla, s/o Mr. Naresh Kumar Singla, residing at 147, Deepali Enclave, Pitampura, Delhi 110034, Mr. Shivom Singla, s/o Mr. Naresh Kumar Singla, residing at 147, Deepali Enclave, Pitampura, Delhi 110034, M/s Connoisseur Management Services (P) Limited having its registered office situated at 303-305, Ilird Floor, Lusa Tower, Azadpur, Delhi 110033 and M/s Tanita Leasing & Finance Limited, having its registered office situated at A-2/3, Ilird Floor, Lusa Tower, Azadpur, Delhi 110033 (hereinafter collectively referred to as "Acquirers") along with Person Acting in Concert(s) namely Mr. Suresh Chand Singla resident of TU-40, Pitampura, Delhi 110034, Mr. Naresh Kumar Singla resident of 147, Deepali Enclave, Pitampura, Delhi 110034, Mrs. Madhu Gupta resident of 147, Deepali Enclave, Pitampura, Delhi 110034, M/s Suresh Chand Singla (HUF) having its office at 147, Deepali Enclave, Pitampura, Delhi 110034, M/s Naresh Kumar Singla (HUF) having its office at 147, Deepali Enclave, Pitampura, Delhi 110034, M/s Naresh Kumar Singla (HUF) having its office at 147, Deepali Enclave, Pitampura, Delhi 110034 and M/s Tee Eer Securities and Financial Services (P) Limited having its registered office situated at 303-305, Lusa Tower, Azadpur, Delhi 110033.

This Detailed Public Statement ("DPS") is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited ("Manager"), on behalf of the Acquirers, namely Mrs. Manju Singla, Mr. Udit Singla, Ms. Supriya Singla, resident of TU-40, Pitampura, Delhi 110034, Mr. Raja Singla, Mr. Shivom Singla, resident of 147, Deepali Enclave, Pitampura, Delhi 110034, M/s Connoisseur Management Services (P) Limited having its registered office situated at 303-305, Ilird Floor, Lusa Tower, Azadpur, Delhi 110033 and M/s Tanita Leasing & Finance Limited, having its registered office situated at A-2/3, Ilird Floor, Lusa Tower, Azadpur, Delhi 110033 along with Person Acting in Concert(s) namely Mr. Suresh Chand Singla resident of TU-40, Pitampura, Delhi 110034, Mr. Naresh Kumar Singla resident of 147, Deepali Enclave, Pitampura, Delhi 110034, Mrs. Madhu Gupta resident of 147, Deepali Enclave, Pitampura, Delhi 110034, M/s Suresh Chand Singla (HUF) having its office at TU-40, Pitampura, Delhi 110034, M/s Naresh Kumar Singla (HUF) having its office at 147, Deepali Enclave, Pitampura, Delhi 110034 and M/s Tee Eer Securities and Financial Services (P) Limited having its registered office situated at 303-305, Lusa Tower, Azadpur, Delhi 110033 pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") pursuant to Public Announcement dated January 24, 2020 ("PA"), in terms of Regulations 3(1) of the SEBI (SAST) Regulation filed on January 24, 2020 with BSE Limited ("BSE") and with the Securities and Exchange Board of India ("SEBI") and the Target Company at its registered office, in terms of Regulation 14(2) of the SEBI (SAST) Regulations and subsequent amendments thereto.

**I ACQUIRERS, TARGET COMPANY AND OFFER**

**(A) Information about the Acquirer(s) and the PAC(s)**

**Acquirer 1: Mrs. Manju Singla**

- Mrs. Manju Singla, W/o of Mr. Suresh Chand Singla, aged about 55 years, is residing at TU-40 Pitampura New Delhi 110034. She is a Managing Director of the Target Company. She is Graduate in Arts from Maharshi Dayanand University, Rohtak and having more than 30 years of experience in finance and accounts.
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of Mr. Manju Singla as on January 22, 2020 is Rupees 3,39,41,563.18 (Rupees Three Crore Thirty Nine Lakhs Forty One Thousand Five Hundred Sixty Three and Eighteen Paise Only) and further the letter also confirms that she has sufficient means to fulfill his part of obligations under this offer.
- As on the date, she holds directorship in Titan Biotech Limited and Titan Securities Limited, which is a listed and traded on BSE Limited. She is also director in Tanita Leasing & Finance Limited and Peptech Biosciences Limited, which is unlisted company. She is designated as a Managing Director of the Target Company.
- As on the date of DPS she has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- She holds 1,11,960 equity shares representing 0.45% of the total paid up share capital of the target company as on the date of DPS.

**Acquirer 2: Mr. Udit Singla**

- Mr. Udit Singla, S/o of Mr. Suresh Chand Singla, aged about 28 years, is residing at TU-40 Pitampura New Delhi 110034. He is B.Tech in Computer Science from Maharshi Dayanand University, Rohtak having around 6 years of experience in Chemical and related business.
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of Mr. Udit Singla as on January 22, 2020 is Rupees 1,43,31,422.74 (Rupees One Crore Forty Three Lakhs Thirty One Thousand Four Hundred Twenty Two and Seventy Four Paise Only) and further the letter also confirms that he has sufficient means to fulfill his part of obligations under this offer.
- As on the date of DPS, he does not hold directorship in any company, however he is designated partner in Mbon Nutrients LLP.
- He does not hold directorship in any company as on date and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- He holds 1,00,000 equity shares representing 0.40% of the total paid up share capital of the target company as on the date of DPS.

**Acquirer 3: Ms. Supriya Singla**

- Ms. Supriya Singla, D/o of Mr. Suresh Chand Singla, aged about 30 years, is residing at TU-40 Pitampura New Delhi 110034. She is Post Graduate in Diploma Management in International Business and she is having around 4 years of experience in International Business.
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of Ms. Supriya Singla as on January 22, 2020 is Rupees 1,33,59,121.47 (Rupees One Crore Thirty Three Lakhs Fifty Nine Thousand One Hundred Twenty One and Forty Seven Paise Only) and further the letter also confirms that she has sufficient means to fulfill his part of obligations under this offer.
- As on the date of DPS, she holds directorship in Titan Biotech Limited, which is a listed and traded on BSE Limited. She is also designated partner in Mbon Nutrients LLP.
- As on the date, she holds directorship in Titan Biotech Limited which is a listed and traded on BSE Limited and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- She holds 1,14,891 equity shares representing 0.46% of the total paid up share capital of the target company as on the date of DPS.

**Acquirer 4: Mr. Raja Singla**

- Mr. Raja Singla, S/o of Mr. Naresh Kumar Singla, aged about 31 years, is residing at 147, Deepali Enclave Pitampura New Delhi 110034. He is Bachelor of Engineering in Production and Industrial from Delhi University. He is having more than 8 years of experience in IT sector as well as Biological Industry.
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of Mr. Raja Singla as on January 22, 2020 is Rupees 2,37,90,960.18 (Rupees Two Crore Thirty Seven Lakhs Ninety Thousand Nine Hundred Sixty and Eighteen Paise Only) and further the letter also confirms that he has sufficient means to fulfill his part of obligations under this offer.
- As on the date, he holds directorship in Phoenix Bio Sciences (P) Limited, Emprise Productions (P) Limited and Stalwart Nutritions (P) Limited and as on date of DPS has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- He holds 2,25,000 equity shares representing 0.90% of the total paid up share capital of the target company as on the date of DPS.

**Acquirer 5: Mr. Shivom Singla**

- Mr. Shivom Singla, S/o of Mr. Naresh Kumar Singla, aged about 27 years, is residing at 147, Deepali Enclave Pitampura New Delhi 110034. He is Graduate in Financial & Investment Analysis from Amity University, Uttar Pradesh and he is engaged in IT sector as well as chemical and related business since 6 years.
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of Mr. Shivom Singla as on January 22, 2020 is Rupees 2,07,14,568.56 (Rupees Two Crore Seven Lakhs Fourteen Thousand Five Hundred Sixty Eight and Fifty Six Paise Only) and further the letter also confirms that he has sufficient means to fulfill his part of obligations under this offer.
- As on the date, he holds directorship in Phoenix Bio Sciences (P) Limited, Emprise Productions (P) Limited and Stalwart Nutritions (P) Limited and as on date of DPS has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- He does not hold equity shares of the target company as on the date of DPS.

**Acquirer 6: M/s Connoisseur Management Services (P) Limited**

- M/s Connoisseur Management Services (P) Limited, is a private limited company incorporated under the provisions of Companies Act, 1956 vide certificate of incorporation dated August 16, 1984, issued by the Registrar of Companies, New Delhi. The registered office of the company is situated at 303-305, Ilird Floor, Lusa Tower, Azadpur Delhi-110033. Phone Number: 011-27675668.
- Presently, the company is engaged in the business of investments in shares/debentures/mutual funds etc. The company is also registered with Reserve Bank of India as a Non-Banking Finance Company (NBFC).
- The Company does not belong to any Group as such.
- As of the date of this DPS, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended from time to time ("SEBI Act").
- The shareholding pattern of the Acquirer as on date of DPS is given as under:

Name of Shareholder	No. of Shares	% of shareholding
<b>Promoter and Promoter Group</b>		
Suresh Chand Singla	100000	3.98
Manju Singla	100000	3.98
Supriya Singla	100000	3.98
Udit Singla	109300	4.35
Naresh Kumar Singla	201200	8.01
Naresh Kumar Singla (HUF)	25000	1.00
Raja Singla	134000	5.33
Shivom Singla	155380	6.19
Tanita Leasing & Finance Limited	230000	9.16
Tee Eer Securities & Financial Services (P) Ltd	177700	7.07
Titan Media Limited	210520	8.38
Titan Securities Limited	368900	14.69
<b>Public Shareholding</b>	<b>600000</b>	<b>23.89</b>
<b>TOTAL</b>	<b>2512000</b>	<b>100.00</b>

**6. The brief financials of the M/s Connoisseur Management Services (P) Ltd are as under:**

Particulars	Year ended	Year ended	Year ended	Nine Months ended
	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	December 31, 2019 (Unaudited)
Total Income/Net Income	47.25	45.18	30.52	9.97
Profit After Tax	3.69	2.77	3.35	1.07
Earning Per Share (EPS) (In Rs)	0.15	0.11	0.13	0.04
Net worth	465.79	468.56	471.91	472.98

- Source: As certified by statutory auditor of Connoisseur Management Services (P) Ltd, M/s Anil T Gupta & Associates, Chartered Accountant (Firm Registration Number: 020596N), as certified by CA Mahesh Kumar Singal, Proprietor (Membership Number: 097330), having its office at 360, 1st Floor, G.T. Karnal Road, Azadpur, Delhi-110033 vide his certificate dated 22nd January, 2020, Phone Number: 011-27241230, Email: mkasingal1@gmail.com.
- The company being a private limited is not listed at any of the stock exchanges.
- As on date of DPS, it holds 11,51,800 equity shares representing 4.60% of the total paid up share capital of the target company.

**Acquirer 7: M/s Tanita Leasing & Finance Limited**

- M/s Tanita Leasing & Finance Limited, is a public limited company incorporated under the provisions of Companies Act, 1956 vide certificate of incorporation dated October 17, 1994, and certificate of Commencement of Business dated January 17, 1995 issued by the Registrar of Companies, N.C.T of Delhi & Haryana. The registered office of the company is situated at A-2/3 3rd Floor, Lusa Tower, Azadpur Delhi-110033. Phone Number: 011-2767790.
- Presently, the company is engaged in the business of investments in shares/debentures/mutual funds etc. The company is also registered with Reserve Bank of India as a Non-Banking Finance Company (NBFC).
- The Company does not belong to any Group as such.
- As on the date of DPS, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended from time to time ("SEBI Act").
- The shareholding pattern of the Acquirer as on date of DPS is given as under:

Name of Shareholder	No. of Shares	% of shareholding
<b>Promoter and Promoter Group</b>		
Suresh Chand Singla	527040	9.59
Suresh Chand Singla (HUF)	451700	8.22
Manju Singla	507510	9.24
Supriya Singla	377810	6.88
Udit Singla	350500	6.38
Naresh Kumar Singla	513500	9.35
Naresh Kumar Singla (HUF)	400000	7.28
Raja Singla	546500	9.95
Shivom Singla	330510	6.02
Connoisseur Management Services (P) Limited	528500	9.62
Tee Eer Securities & Financial Services (P) Ltd	93000	1.69
Titan Media Limited	545200	9.92
Titan Securities Limited	257300	4.68
<b>Public Shareholders</b>	<b>65500</b>	<b>1.19</b>
<b>TOTAL</b>	<b>5494570</b>	<b>100.00</b>

**6. The brief financials of the Tanita Leasing & Finance Limited are as under:**

Particulars	Year ended	Year ended	Year ended	Nine Months ended
	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	December 31, 2019 (Unaudited)
Total Income/Net Income	21.85	32.73	23.26	8.90
Profit After Tax	6.54	0.69	3.01	(9.27)
Earning Per Share (EPS) (In Rs)	0.12	0.013	0.05	(0.17)
Net worth	586.97	587.68	590.60	581.43

- Source: As certified by statutory auditor of Tanita Leasing Finance Limited, M/s Despia Setia & Co., Chartered Accountant (Firm Registration Number: 013515N), as certified by CA D S Kajal, Partner (Membership Number: 091609), having its office at 190, III floor, Dr. Mukherjee Nagar, Delhi-110009 vide its certificate dated 22nd January, 2020, Phone Number: 011-27241230, Email: despia.setia@inbox.com.
- The acquirer is not listed at any of the stock exchanges.
- As on date of DPS, it holds 20,03,850 equity shares representing 8.01% of the total paid up share capital of the target company.
- There is no other person / entity acting as a person acting in concert ("PAC") with the Acquirer for the purpose of this offer.

**(B) Information about the PACs**

**PAC 1: Mr. Suresh Chand Singla**

- Mr. Suresh Chand Singla, S/o of Mr. Dharam Chand, aged about 59 years, is residing at TU-40 Pitampura New Delhi 110034. He is Graduate in Arts from Maharshi Dayanand University, Rohtak and having around 38 years of experience in managing chemical and related business.
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of M/s Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of Mr. Suresh Chand Singla as on December 31, 2019 is Rupees 2,85,97,818.48 (Rupees Two Crore Eighty Five Lakhs Ninety Seven Thousand Eight Hundred Eighteen and Forty Eight Paise Only).
- He holds directorship in Titan Biotech Limited (listed company), Connoisseur Management Services Private Limited, Titan Media Limited, Tanita Leasing & Finance Limited, Tee Eer Securities And Financial Services Private Limited, Titan Securities Limited (Listed Company) and Peptech Biosciences Limited as on date and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- He is acting as a Non-Executive director of the Target Company and acting as Managing Director of Titan Biotech Limited, which is listed on BSE Limited.
- He holds 4,21,710 equity shares representing 1.69% of the total paid up share capital of the target company as on the date of DPS.

**PAC 2: Mr. Suresh Chand Singla (HUF)**

- M/s Suresh Chand Singla (HUF), is Hindu Undivided Family and incorporated on May 08, 2013, having its office at TU-40, Pitampura New Delhi-110034. Mr. Suresh Chand Singla is Karta of the M/s Suresh Chand Singla (HUF).
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of M/s Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of M/s Suresh Chand Singla (HUF) as on December 31, 2019 is Rupees 60,51,370.92 (Rupees Sixty Lakh Fifty One Thousand Three Hundred Seventy and Ninety Two Paise Only).
- M/s Suresh Chand Singla (HUF) has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- It holds 4,50,000 equity shares representing 1.80% of the total paid up share capital of the target company as on the date of DPS.

**PAC 3: Mr. Naresh Kumar Singla**

- Mr. Naresh Kumar Singla, S/o of Late Ganga Sahai Singla, aged about 60 years, is residing at 147, Deepali Enclave Pitampura New Delhi 110034. He is Graduate in Commerce and having more than 39 years of experience in financial and accounts and managing chemical related business.
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of M/s Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of Mr. Naresh Kumar Singla as on December 31, 2019 is Rupees 3,76,97,381.19 (Rupees Three Crore Seventy Six Lakhs Ninety Seven Thousand Three Hundred Eighty One and Nineteen Paise Only).
- He holds directorship in Titan Biotech Limited (listed company), Connoisseur Management Services Private Limited, Titan Securities Limited (listed company), Titan Media Limited, Tanita Leasing & Finance Limited, Tee Eer Securities And Financial Services Private Limited, and Peptech Biosciences Limited as on date and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- He is acting as a Non-Executive director of the Target Company.
- He holds 1038360 equity shares representing 4.15% of the total paid up share capital of the target company as on the date of DPS.

**PAC 4: Mr. Naresh Kumar Singla (HUF)**

- M/s Naresh Kumar Singla (HUF), is Hindu Undivided Family and incorporated on 7th March, 2012, having its office at 147, Deepali Enclave, Pitampura New Delhi-110034. Mr. Naresh Kumar Singla is Karta of the M/s Naresh Kumar Singla (HUF).
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of M/s Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of M/s Naresh Kumar Singla (HUF) as on December 31, 2019 is Rupees 1,35,19,713.60 (Rupees One Crore Thirty Five Lakhs Nineteen Thousand Seven Hundred Thirteen and Sixty Paise Only).
- M/s Naresh Kumar Singla (HUF) has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- It holds 2,00,000 equity shares representing 0.80% of the total paid up share capital of the target company as on the date of DPS.

**PAC 5: Mrs. Madhu Gupta**

- Mrs. Madhu Gupta, W/o of Mr. Naresh Kumar Singla, aged about 58 years, is residing at 147 Deepali Enclave, Pitampura New Delhi 110034. She is Post Graduate in Arts from Punjab University and B.ED and she is working with Government School as Teacher.
- Mr. Madhur Bansal, Chartered Accountant (Membership No. 542383), Partner of M/s Rajnish Bansal & Co., Chartered Accountants (Firm Registration No. 023212N) having office at B-4/281-282, Sector-7 Rohini New Delhi-110085 has certified vide his certificate dated January 22, 2020 that the Net worth of Mrs. Madhu Gupta as on December 31, 2019 is Rupees 2,06,20,507.07 (Rupees Two Crore Six Lakhs Twenty Thousand Five Hundred Seven and Seven Paise Only).
- She does not hold directorship in any company as on date and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- She holds 5010 equity shares representing 0.02% of the total paid up share capital of the target company as on the date of DPS.

**PAC 6: M/s Tee Eer Securities & Financial Services (P) Limited**

- M/s Tee Eer Securities & Financial Services (P) Limited, is a private limited company incorporated under the provisions of Companies Act, 1956 vide certificate of incorporation dated 21st August, 1995 issued by the Registrar of Companies, N.C.T of Delhi & Haryana. The registered office of the company is situated at 303-305, Lusa Tower, Azadpur Delhi-110033. Phone Number: 011-27674615.
- Presently, the company is engaged in the business of investments in shares/debentures/mutual funds etc.
- The Company does not belong to any Group as such.
- As on the date of DPS, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended from time to time ("SEBI Act").
- The shareholding pattern of the Acquirer as on date of DPS is given as under:

Name of Partner	No. of Shares	% of shareholding
<b>Promoter and Promoter Group</b>		
Suresh Chand Singla	50000	8.88
Suresh Chand Singla (HUF)	29200	5.19
Manju Singla	25000	4.44
Supriya Singla	36100	6.41
Udit Singla	33000	5.86
Naresh Kumar Singla	50000	8.88
Raja Singla	50000	8.88
Shivom Singla	34600	6.15
Connoisseur Management Services (P) Limited	98500	17.50
Tanita Leasing & Finance Limited	108000	19.18
Titan Media Limited	48600	8.63
<b>TOTAL</b>	<b>563000</b>	<b>100.00</b>

**6. The brief financials of Tee Eer Securities & Financial Services (P) Limited are as under:**

Particulars	Year ended	Year ended	Year ended	Nine Months ended
	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	December 31, 2019 (Unaudited)
Total Income/Net Income	26.53	6.63	10.11	1.57
Profit After Tax	0.23	0.23	0.57	0.21
Earning Per Share (EPS) (In Rs)	0.04	0.04	0.10	0.04
Net worth	56.90	57.13	57.70	57.91

- Source: As certified by statutory auditor of Tee Eer Securities & Financial Services (P) Limited, M/s Anil T Gupta & Associates, Chartered Accountant (Firm Registration Number: 020596N), as certified by Mahesh Kumar Singal, Proprietor (Membership Number: 097330), having its office at 360, 1st Floor, G.T. Karnal Road, Azadpur Delhi-110033 vide his certificate dated 22nd January, 2020, Phone Number: 011-27241230, Email: atgca360@gmail.com.
- The PAC being a private limited company is not listed at any of the stock exchanges.
- As on date of DPS, it holds 25,000 equity shares representing 0.10% of the total paid up share capital of the target company.

**(C) Details of Sellers**

**Seller 1: Ms. Alka Gupta**

- Ms. Alka Gupta w/o Mr. Pawan Kumar Gupta residing at H.No. 31 Pocket A-3, Rohini, Sector-3 Delhi-110085. She does not belong to promoter group of the Target Company.
- As on the date of DPS, she holds 6,00,000 equity shares / voting rights in the Target Company representing 2.40% of the issued and paid up equity share capital / voting capital of the Target Company.
- Ms. Alka Gupta has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Ms. Alka Gupta will not hold any equity shares in the Target Company.

**Seller 2**

	Details	Rupees
a.	The Negotiated Price	Rupees. 3.50
b.	The volume weighted average price paid or payable for acquisition, by the Acquirers or PACs during the 52 (Fifty Two) weeks immediately preceding the date of PA	Rupees. 3.06
c.	The highest price paid or payable for any acquisition by the Acquirers or PACs during the 26 (Twenty Six) weeks immediately preceding the date of the PA	Rupees. 3.50
d.	The volume weighted average market price of equity shares of the Target Company for a period of 60 (Sixty) trading days immediately preceding the date of the PA as traded on BSE	Rupees 2.97
e.	The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not Applicable

Note: The offer price would be revised in the event of any corporate action like bonus, splits etc: where the record date for effecting such corporate action falls within 3 (Three) Working Days prior to the commencement of the tendering period in the offer  
Therefore in view of above, the Offer Price of Rupees. 3.60/- (Rupees Three and Paise Sixty only) per share is justified.

3. The Acquirers may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirers at a price which is higher than the Offer Price at any time prior to 3 (Three) Working Days prior to the commencement of the tendering period under the offer. In the event of such a revision, the Acquirers shall, (i) make a corresponding increase to the escrow amounts, as more particular set out in Part V (Financial Arrangements) of this DPS, (ii) make a public announcement in the same newspapers in which the DPS is to be published, and (iii) simultaneously with such announcement, inform SEBI, the stock exchanges and the Target Company at its registered office of such a revision.

#### V. FINANCIAL ARRANGEMENTS

- The Acquirers has adequate resources to meet the financial requirements of the offer. The Acquirers have made firm arrangement for the resources required to complete the offer in accordance with the SEBI (SAST) Regulations. The acquisition will be financed through internal / personal resources and no borrowings from banks / financial institutions etc., is being made.
- Assuming full acceptance, the total requirement of funds for the Offer would be Rs 3,42,22,161.60/- (Rupees Three Crore Forty Two Lakh Twenty Two Thousand One Hundred Sixty One and Sixty Paise Only). In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirers have open an Escrow Account with Kotak Mahindra Bank, having its branch at Sector 51, Noida and have deposited Rs 90,00,000/- (Rupees Ninety Lakh Only) being more than 25% of the total consideration payable to the shareholders under the Open Offer.
- In terms of Regulation 17(10)(e) of the SEBI (SAST) Regulations, in case of non-fulfillment of obligations by the Acquirers, the Manager shall ensure realization of escrow amount by way of foreclosure of deposit.
- The Acquirers has entered into an escrow agreement (the "Escrow Agreement") with Kotak Mahindra Bank, having its Registered Office at 2nd Floor, 27BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 (the "Escrow Agent") and the Manager to the Offer, pursuant to which the Acquirers have deposited an amount aggregating to Rs 90,00,000/- (Rupees Ninety Lakh Only) in cash, being more than 25% of the Offer Size ("Cash Escrow"), in the escrow account opened with the Escrow Agent ("Escrow Account"). The Cash Escrow constitutes the escrow account in terms and subjected to the conditions set out in the Escrow Agreement.
- Mr. Madhur Bansal, (Membership Number: 542383) Partner of M/s Rajnish Bansal, Chartered Accountants Firm registration No. 023212N having office at B-4/281-282, Sector-7, Rohini, New Delhi-110085, Phone No- +91-11-27051335, have vide his certificate dated 22nd January, 2020, based on the information available, certified that the Acquirers have adequate resources and capability to meet its financial obligations under the offer.
- The Acquirers have duly empowered the Manager, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
- The Manager, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the offer obligations.

#### VI STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

- The Offer is subject to prior approval from the RBI in terms of RBI circular no. DNBR.PD.007/03.10.119/2016-17 dated 1st September, 2016, for acquisition of substantial shares of target company being NBFC.
- As on the date of DPS, no approval will be required from any bank / financial institutions for the purpose of this offer, to the best of the knowledge of the Acquirers.
- As on the date of DPS, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this offer.
- The offer would be subject to all other statutory approvals, if any that may become applicable at a later date before the completion of the offer.
- In case of a delay in receipt of any statutory approvals that become applicable to the offer, SEBI may if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any willful default, failure or neglect on the part of the

Acquirers to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirers to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of the time to the Acquirers and the PAC to make payment of the consideration to the Public Shareholders whose shares have been accepted in this offer.

6. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the approvals that become applicable after the date of DPS are refused, the Acquirers shall have the right to withdraw the offer. In the event of such a withdrawal of the offer, the Acquirers (through the manager) within 2 (Two) Working Days of a such withdrawal make a PA of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

#### VII TENTATIVE SCHEDULE OF OFFER

S. No	Activity	Days & Dates
1.	Date of Public Announcement	Friday, January 24, 2020
2.	Date of Publication of Detailed Public Statement	Friday, January 31, 2020
3.	Filing of the Draft letter of Offer to SEBI	Friday, February 07, 2020
4.	Last Date for a Competitive Offer(s)	Tuesday, February 25, 2020
5.	Identified Date*	Thursday, March 05, 2020
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Friday, March 13, 2020
7.	Last Date for revising the Offer Price / number of shares.	Tuesday, March 17, 2020
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Wednesday, March 18, 2020
9.	Date of Publication of Offer Opening Public Announcement	Thursday, March 19, 2020
10.	Date of Commencement of Tendering Period (Offer Opening date)	Friday, March 20, 2020
11.	Date of Expiry of Tendering Period (Offer Closing date)	Tuesday, April 07, 2020
12.	Last Date of communicating rejection / acceptance and payment of consideration for applications accepted / return of unaccepted share certificates / credit of unaccepted equity shares to demat account.	Thursday, April 23, 2020

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

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

- All the Shareholders, holding the equity shares in dematerialized form are eligible to participate in this Offer at any time during the period from offer opening date and offer closing date ("Tendering Period") for this Offer. Please refer to Paragraph 8 below for details in relation to tendering of Offer Shares held in physical form.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Draft Letter of Offer, may also participate in this Offer.
- The Open Offer will be implemented by the Company through Stock Exchange Mechanism made available by BSE Limited ("BSE") in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by SEBI.
- BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Equity Shareholders will have to ensure that they keep a DP/Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
- The Acquirers has appointed Mansukh Stock Brokers Limited as the "Buying Broker" for the Open Offer through whom the purchase and the settlement of the Open Offer shall be made during the Tendering Period.

#### The contact details of the Buying Broker are as mentioned below:

Mansukh Stock Brokers Limited  
Mansukh House, 6, Pandav Nagar Delhi-110092, India  
Tel.No. +91-011-30211800/47617800;  
Email: [admin@mansukh.net](mailto:admin@mansukh.net)  
Contact Person: Mr. Virender Mansukhani.

- All the shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") during the normal trading hours of the secondary market during the TP. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DPID, Client ID, No. of Equity Shares tendered etc.
  - As per the provisions of Regulation 40(1) of the LODR Regulations and SEBI PR 51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 1, 2019. Accordingly, the shareholders who are holding equity shares in physical form and are desirous of tendering their equity shares in the offer can do so only after the equity shares are dematerialized. Such shareholders are advised to approach any depository participant to have their equity shares dematerialized.
  - If the Seller's broker is not a registered member of BSE, the sellers can place their bids through the Buying Broker subject to fulfillment of the account opening and other KYC requirements of the Buying Broker.
- IX. Detailed procedure for tendering the shares in the offer will be available in the Letter of Offer ("LOF"). Kindly read it carefully before tendering Equity Shares in the Offer. Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.
- X Other Information
- The Acquirers accept full responsibility for the information contained in the PA and this DPS (other than such information that has been sourced from public sources or provided and confirmed by the Target Company and shall be jointly or severally responsible for the fulfillment of the obligations under the offer and as laid down in SEBI (SAST) Regulations.
  - The Acquirers have appointed M/s Beetal Financial & Computer Services Pvt. Ltd, as a Registrar to the Offer having its office at Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi - 110062, ("Registrar to the Offer") Tel No.: 011-29961281; Fax No.: 011-29961284, Email: [beetalra@gmail.com](mailto:beetalra@gmail.com), Contact Person: Mr. Punit Mittal.
  - This DPS and the PA would also be available on SEBI's Website ([www.sebi.gov.in](http://www.sebi.gov.in)).
  - The Acquirers reserves the right to withdraw the offer pursuant to Regulation 23(1) of the SEBI (SAST) Regulations. Any such withdrawal will be notified in the form of a public announcement in the same newspapers in which this DPS appears.
  - The withdrawal of shares will be available only for the share certificates / shares that have been received by the Registrar to the Offer or credited to the special depository escrow account.
  - The intimation of returned shares to the shareholders will be sent at the address as per the records of the depository.
  - The Acquirers may make upward revisions to the Offer Price, subject to the provisions of the SEBI (SAST) Regulations or any other regulations as may be applicable, to the number of shares sought to be acquired in the open offer, at any time prior to the commencement of the last 3 (Three) Working Days before the commencement of the tendering period.

#### Manager to the Offer



**D & A FINANCIAL SERVICES (P) LIMITED**  
13, Community Centre, East of Kailash,  
New Delhi - 110065.  
Tel nos.: 011-26419079/ 26218274;  
Fax no.: 011 - 26219491;  
Email: [investors@dnafinserv.com](mailto:investors@dnafinserv.com)  
**Contact Person: Ms. Radhika Pushkarna**  
**SEBI Regn No.: INM00011484**

Place: New Delhi  
Date: 30.01.2020

#### Registrar to the Offer



**BEETAL FINANCIAL & COMPUTER SERVICES PVT. LIMITED**  
Beetal House, 3rd Floor, 99, Madangir,  
Near Dada Harsukh Das Mandir,  
New Delhi-110062  
E. Mail: [beetalra@gmail.com](mailto:beetalra@gmail.com)  
Tel. Nos.: 29961281-82, Fax No.: 29961284  
**Contact Person: Mr. Punit Mittal**  
**SEBI Regd. No. INR00000262**

Issued on behalf of the Acquirers & PACs by Manager to the Offer