

DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF PRO CLB GLOBAL 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 13,26,780 (Thirteen Lakh Twenty Six Thousand Seven Hundred Eighty Only) equity shares, representing 26% of the total paid-up/voting share capital of Pro CLB Global Limited, ("Pro CLB" or "Target Company") from the Public Shareholders (as defined below) by Mr. Amrit Nirmal Chamaria, a citizen of India, currently residing at 21, Shilving N S Road No. 10, Juhu Scheme, Opp. IDBI Bank Juhu, Mumbai - 400049, India ("Acquirer-1") and Mr. Niraj Nirmal Chamaria, a citizen of India, currently residing at 21, Shilving N S Road No. 10, Juhu Scheme, Opp. IDBI Bank Juhu, Mumbai - 400049, India ("Acquirer-2") (Hereinafter collectively referred to as "Acquirers").

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 Mr. Amrit Nirmal Chamaria, a citizen of India, currently residing at 21, Shilving N S Road No. 10, Juhu Scheme, Opp. IDBI Bank Juhu, Mumbai - 400049, India and Mr. Niraj Nirmal Chamaria, a citizen of India, currently residing at 21, Shilving N S Road No. 10, Juhu Scheme, Opp. IDBI Bank Juhu, Mumbai - 400049, India 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 September 04, 2024 ("PA"), in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulation filed on September 04, 2024 with the 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.

ACQUIRERS, TARGET COMPANY AND OFFER

(A) Information about the Acquirers

Acquirer 1: Mr. Amrit Nirmal Chamaria

- Mr. Amrit Nirmal Chamaria, S/o Shri Nirmal Murlal Chamaria, aged about 36 years, is residing at 21, Shilving N S Road No. 10, Juhu Scheme, Opp. IDBI Bank Juhu, Mumbai - 400049, India. He is commerce graduate from University of Mumbai and having an experience of more than 15 years of running its family-owned business of printing and packaging industries.
- Mr. M.C Chhallani (Membership No. 031786) proprietor of M/s Chhallani & Co., Chartered Accountants (Firm Registration No. 101806W), having office at 09, Yashwant Shopping Center, Carter Road No. 7, Borivali (E), Mumbai 400066, Phone Number: 022-28068634, Email Id: chhallaninl@rediffmail.com has certified vide his certificate dated September 04, 2024 that the Net worth of Mr. Amrit Nirmal Chamaria as on July 31, 2024 is Rs. 26.58 Crores and further the letter also confirms that he has sufficient liquid funds to fulfill his part of obligations under this offer.
- He holds directorship in Avirat Synthetics Private Limited, Balaji Artprinters & Developers Private Limited, and is acting as Partner at Merlin Capital Technologies LLP, KKD Advisors LLP, Kennis Mobility Advisors LLP and as a designated partner at Niraam Consultants LLP.
- He 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").

Acquirer 2: Mr. Niraj Nirmal Chamaria

- Mr. Niraj Nirmal Chamaria, S/o Nirmal Murlal Chamaria, aged about 41 years, is residing at 21, Shilving N S Road No. 10, Juhu Scheme, Opp. IDBI Bank Juhu, Mumbai - 400049, India. He completed his B.com from University of Mumbai and He is having 20 years of experience in running of its family-owned business of printing and packaging industries.
- Mr. M.C Chhallani (Membership No. 031786) proprietor of M/s Chhallani & Co., Chartered Accountants (Firm Registration No. 101806W), having office at 09, Yashwant Shopping Center, Carter Road No. 7, Borivali (E), Mumbai 400066, Phone Number: 022-28068634, Email Id: chhallaninl@rediffmail.com has certified vide his certificate dated September 04, 2024 that the Net worth of Mr. Niraj Nirmal Chamaria as on July 31, 2024 is Rs. 28.13 Crores and further the letter also confirms that he has sufficient liquid funds to fulfill his part of obligations under this offer.
- He holds directorship in Ecoflex Packaging Limited, Uphill Films Private Limited, Avirat Synthetics Private Limited, Balaji Artprinters & Developers Private Limited and is acting as a Designated Partner at Niraam Consultants LLP.
- He 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").

(B) Details of Sellers

Seller 1: Mr. Praveen Bhatia

- Mr. Praveen Bhatia, S/o Mr. Ram Bhaj Bhatia, residing at W-12/30, DLF Phase-3, Gurgaon - 122001. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 7,63,580 equity shares / voting rights in the Target Company representing 14.96% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Praveen Bhatia has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Praveen Bhatia will not hold any equity shares in the Target Company.

Seller 2: Mr. Arvinder Kumar Narang

- Mr. Arvinder Kumar Narang, S/o Shri Krishna Lal Narang, residing at K-216, Nar Vihar 2, Sector-34 Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 1,56,210 equity shares / voting rights in the Target Company representing 3.06% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Arvinder Kumar Narang has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Arvinder Kumar Narang will not hold any equity shares in the Target Company.

Seller 3: Mrs. Raj Bhatia

- Mrs. Raj Bhatia W/o Mr. R S Bhatia residing at H.No. 305, Ambica Vihar, Paschim Vihar, Sunder Vihar, Delhi - 110087. She belongs to promoter group of the Target Company.
- As on the date of DPS, she holds 2,000 equity shares / voting rights in the Target Company representing 0.04% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mrs. Raj Bhatia has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mrs. Raj Bhatia will not hold any equity shares in the Target Company.

Seller 4: Chaitali Exports Private Limited

- M/s Chaitali Exports Private Limited, was originally incorporated as private limited company under the provisions of Companies Act 1956 as Chaitali Exports Private Limited vide certificate of incorporation dated August 18, 2000 with the Registrar of Companies, NCT of Delhi & Haryana and having its registered office at B-4/148C Sardarjanj Enclave, New Delhi - 110029, India. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 1,89,852 equity shares / voting rights in the Target Company representing 3.72% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Chaitali Exports Private Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Chaitali Exports Private Limited will not hold any equity shares in the Target Company.
- The shares of M/s Chaitali Exports Private Limited being a private limited company is not listed at any of the stock exchanges.

Seller 5: Mr. Vinod Ralhan

- Mr. Vinod Ralhan S/o Late Mr. Ram Saroop Ralhan residing at J-93, Ground Floor, Near Petrol Pump, Kirti Nagar, Delhi - 110015. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 93,510 equity shares / voting rights in the Target Company representing 1.83% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Vinod Ralhan has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Vinod Ralhan will not hold any equity shares in the Target Company.

Seller 6: Mr. Ayush Bhatia

- Mr. Ayush Bhatia S/o Mr. Praveen Bhatia residing at W-12/30, DLF Phase-3, Gurgaon - 122001. He belongs to promoter group of the Target Company.
- As on the date of DPS, he holds 44,300 equity shares / voting rights in the Target Company representing 0.87% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Ayush Bhatia has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Ayush Bhatia will not hold any equity shares in the Target Company.

Seller 7: Mr. Ankit Bhatia

- Mr. Ankit Bhatia S/o Mr. Praveen Bhatia residing at 4113, Sector-B, Pocket-5 & 6, Vasant Kunj, Delhi - 110070. He belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 8,200 equity shares / voting rights in the Target Company representing 0.16% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Mr. Ankit Bhatia has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, Mr. Ankit Bhatia will not hold any equity shares in the Target Company.

Seller 8: Ms. Aprajita Ralhan

- Ms. Aprajita Ralhan D/o Mr. Vinod Ralhan residing at J-93, Ground Floor, Near Petrol Pump Kirti Nagar, Delhi - 110015. She belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 33,600 equity shares / voting rights in the Target Company representing 0.66% of the issued and paid-up equity share capital / voting capital of the Target Company.
- Ms. Aprajita Ralhan 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. Aprajita Ralhan will not hold any equity shares in the Target Company.

Seller 9: M/s Profile Packaging Private Limited

- M/s Profile Packaging Private Limited, was originally incorporated as a private company under the provisions of Companies Act 1956 vide fresh certificate of incorporation dated November 14, 1996 under the seal of Registrar of Companies, NCT of Delhi & Haryana. The Registered Office of the company is situated at B-4/148 Sardarjanj Enclave, New Delhi - 110029, India. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 1,75,886 equity shares / voting rights in the Target Company representing 3.45% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Profile Packaging Private Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Profile Packaging Private Limited will not hold any equity shares in the Target Company.
- The shares of M/s Profile Packaging Private Limited is not listed at any of the stock exchanges.

Seller 10: M/s Praveen Bhatia HUF

- M/s Praveen Bhatia HUF through its Karta Praveen Bhatia having address at W-12/30, DLF Phase-3, Gurgaon, Haryana - 122001. It belongs to promoter group of the Target Company.
- As on the date of DPS, it holds 2,36,950 equity shares / voting rights in the Target Company representing 4.64% of the issued and paid-up equity share capital / voting capital of the Target Company.
- M/s Praveen Bhatia HUF has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Praveen Bhatia HUF will not hold any equity shares in the Target Company.

(C) Details of Target Company

PRO CLB GLOBAL LIMITED

- Pro CLB Global Limited (Hereinafter referred to as "Target Company"/ "Pro CLB") was incorporated as "Provestment Capital Services Private Limited" vide fresh certificate of incorporation dated May 11, 1994 under the provisions of Companies Act, 1956. Subsequently, the company was converted to public limited name and the name of the company was changed to "Provestment Capital Services Limited" vide fresh certificate of incorporation consequent upon change of name on conversion to public limited company dated February 17, 1995. Subsequently, the name of the company was further changed to Provestment Services Limited vide fresh certificate of incorporation consequent upon change of name issued on November 06, 1998. Later, the name of company was changed to its present name i.e. PRO CLB Global Limited vide fresh certificate of incorporation pursuant to name change dated October 29, 2021. The Registered Office of the Company is situated at 5/34, Third Floor, Pusa Road, Karol Bagh, New Delhi - 110005, India, having Corporate Identification Number: CIN No. L74899DL1994PLC058964. The Company does not belong to any group.
- The authorized share capital of Pro CLB as on 31st March, 2024 is Rupees 5,10,30,000/- comprising of 51,03,000 equity shares of Rs. 10/- (Rupee Ten only) each. The issued, subscribed and paid-up equity share capital of Pro CLB as on 31st March, 2024 stood at Rs. 5,10,30,000 comprising of 51,03,000 fully paid-up equity share of Rs. 10/- each.
- There are no partly paid-up shares in the Target Company.
- The target company was incorporated to engage in the business of marketing and trading of various consumer durables and footwear, sportswear and apparels packaging material, cosmetics etc. along with the business of tour and travel business as per main objects of the company. However, presently the company is not doing any of such activities and the revenue is generated through consultancy income.
- The shares of the Target company are listed on the BSE Limited. The shares of target company got listed at BSE Limited with effect from September 21, 2017. The shares of the target company are not frequently traded at BSE Limited.

6. The Brief financials of the Pro CLB are as under:

Particulars	(Rs. In Lacs)			
	Year ended March 31, 2022 (Audited)	Year ended March 31, 2023 (Audited)	Year ended March 31, 2024 (Audited)	For the Quarter ended June 30, 2024 (Unaudited)
Total Income/Net Income	247.00	90.67	100.91	1.89
Profit After Tax	(34.15)	(87.11)	18.25	(0.20)
Earnings Per Share (EPS)	(0.67)	(1.71)	0.36	(0.004)
Net worth	1173.01	1065.88	1104.13	1103.93

*Source: As Certified by statutory auditor of the Target Company, M/s Ahuja Arun & Co., Chartered Accountants (Firm Registration Number: 01296581), as certified by CA Arun Ahuja, Partner (Membership Number: 089709), having its office at 412, Deepshikha, Rajendra Place, New Delhi - 110008, vide his certificate dated August 29, 2024, Phone Number: 011-41537977, 41537988, Email Id: mail@aaao.in.

(D) Details of the Offer

- This Offer is made to all the public shareholders of the target company, who own the equity shares at any time prior to the closure of tendering period, including the beneficial owners of the equity shares held in dematerialized form and physical form except the Acquirers and Sellers, including those deemed to be acting in concert with them in terms of Regulation 7(6) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 13,26,780 equity shares of face value of Rs. 10/- each at an offer price of Rs. 15.25/- per equity shares ("Offer Price"), payable in cash, aggregating to Rs. 2,02,33,395 ("Offer Size").
- The offer shares represent 26% of the paid-up equity share capital of the Target Company as on the 10th Working Day, as defined under the SEBI (SAST) Regulations ("Working Day") after the closure of the tendering period under the open offer ("Emerging Voting Capital").
- The Emerging Voting Capital has been computed as follows:

Particulars	Issued and Paid-up Capital and Voting Rights	% of Emerging Voting Capital
Fully paid-up equity share as on the date of PA	5103000	100
Partly paid-up equity share as on the date of PA	Nil	Nil
Convertible instrument outstanding	Nil	Nil
Employee stock options outstanding	Nil	Nil
Emerging Voting Capital	5103000	100

- The Offer is subjected to the following statutory approvals namely:
 - As on the date of PA, to the best of the knowledge of the Acquirers, no approval will be required from any bank / financial institutions for the purpose of this offer.
 - As on the date of PA, 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 this offer.
 - In case of a delay in the 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 Acquirer to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of time to the Acquirer to make payment of the consideration to the Public Shareholders whose equity shares have been accepted in the offer.
- The offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
- In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this DPS, as on the date of this DPS, the Acquirers do not have any intention to dispose or otherwise encumber any material assets of the Target Company for the succeeding 2 (two) years from the date of closure of this Offer, except (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business or financing requirements); or (ii) with the prior approval of the shareholders; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company and in compliance with all the applicable laws; or (iv) for alienation of assets of the Target Company that are determined by the board of directors of the Target Company as being surplus and/or non-core, or on account of any approval of or conditions specified by any regulatory or statutory authorities, Indian or foreign, or for the purpose of compliance with any law that is binding on or applicable to the operations of the Target Company. It will be the responsibility of the board of directors of the Target Company to make appropriate decisions in these matters in accordance with the requirements of the business of the Target Company. Such approvals and decisions will be governed by the provisions of the relevant regulations or any other applicable laws and legislation at the relevant time.
- The acquisition of 26% of the paid-up equity share capital of Target Company under this offer together with the equity shares being acquired in terms of the SPA (defined herein below) will not result in public shareholding in Pro CLB being reduced below the minimum level of 25% as required to be maintained for the purpose of continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR").

II. BACKGROUND TO THE OFFER

- This Offer is made in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the entering in to share purchase agreement, dated 04th September, 2024 ("SPA"), with the Sellers.
- Pursuant to the execution of the SPA, however, subject to the satisfaction or waiver, if applicable, of the conditions contained therein, the Seller has agreed to sell, and the Acquirers have agreed to purchase for cash 17,04,088 equity shares of the Target Company at a price of Rs. 15.00 per equity shares representing approximately 33.39% of the total paid-up equity share capital of the Target Company ("Sale Shares") from the Seller.
- Mode of Payment: The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- The Acquirers are interested in taking over the management and control of the target company. The substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for this offer. The Acquirer has shown their interest to continue existing line of business of Target Company. However, the Acquirer(s) reserves the rights to modify the present structure of the business in a manner which is useful to the largest interest of the shareholder. Any change in the structure that may be carried out will be in compliance with the applicable laws.
- The Acquirers reserves the right to streamline/restructure, pledge/encumber its holding in the Target Company and/or the operations, assets, liabilities and/or businesses of the Target Company through arrangements, restructurings, restructurings, mergers, demergers, at a later date in accordance with applicable laws. Such decisions will be taken in accordance with procedures set out under applicable law, pursuant to business requirements and in line with opportunities or changes in economic circumstances, from time to time.

III. SHAREHOLDING AND ACQUISITION DETAILS

The Current and Proposed Shareholding of the acquirers in Target Company and the details of their acquisitions are as under:

Details	Acquirers	
	Number of Equity Shares	%*
Shareholding as of the date of PA	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil
Post Offer Shareholding*	3030688	59.39%

* (1) Computed on the diluted basis of the Emerging Voting Capital.
(2) Assuming full acceptance in the Offer.

IV. JUSTIFICATION OF OFFER PRICE

- The equity shares of the Target Company are listed on the BSE Limited (Scrip Code: 540703) and are not suspended from trading on BSE. The ISIN of Equity Shares of the Target Company is INE438C01010.
- The Offer is made pursuant to the execution of the SPA for the acquisition of more than 25% of the equity shares and voting rights, accompanied with a change in control of the Target Company.
- The annualized trading turnover in the equity shares based on the trading volumes on the BSE for the period from September, 2023 to August, 2024 i.e., 12 (Twelve) calendar month preceding September, 2024, the month in which the Public Announcement was issued as given below:

Name of the Stock Exchange	Total number of equity shares traded during the 12 (Twelve) calendar months prior to the month of PA i.e., September 2023 to August 2024.	Total Number of Listed Shares	Annualized Trading Turnover (as % of total weighted number of equity shares listed)
BSE	4,52,213	51,03,000	8.86

Source: www.bseindia.com

Based on the above table, the Equity Shares are not frequently traded on BSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

- The Offer Price of Rs. 15.25/- per equity share has been determined and justified in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

	Details	Rupees
a.	The Negotiated Price	Rupees. 15.00
b.	The volume weighted average price paid or payable for acquisition, by the Acquirer or PACs during the 52 (Fifty-Two) weeks immediately preceding the date of PA	Not Applicable
c.	The highest price paid or payable for any acquisition by the Acquirer or PACs during the 26 (Twenty-Six) weeks immediately preceding the date of the PA	Not Applicable
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	Not Applicable
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	Rupees 15.12*

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.

*Ms. Anisa Aziz Kazi, a registered valuer (IBBI Registration No. IBBI/RV/07/2019/11443) having office at 501, Safar Tower, CHS R.B Marg, Noor Baug, Mumbai 400009, Phone No - +91 9594270950 Email Id: ryanisakazi@gmail.com has valued the equity shares of target company and the fair value per share calculated as Rupees 15.12 per share rounded off to Rs. 15/- per share.

Therefore, in view of above, the offer price of Rs 15.25 per share is justified.

- There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. (Source: Based on the filings available on website of BSE at www.bseindia.com). The Offer price may be revised in the event of corporate actions like bonus issue, rights issue, split etc. where the record date for effecting such corporate action falls within 3 Working Days prior to the commencement of the tendering period of the Offer.

- The Acquirers may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirer 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 Acquirer 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 have 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 this offer would be Rupees 2,02,33,395/- (Rupees Two Crore Two Lakh Thirty-Three Thousand Three Hundred and Ninety-Five Only). In accordance with Regulation 17(1) read with Regulation 17(3) of the SEBI (SAST) Regulations, the Acquirers have entered into an escrow agreement ("Escrow Agreement") with Axis Bank Limited ("Escrow Agent") having its branch at E-146, Saket, New Delhi-110017 and have deposited an amount of Rs. 61,00,000/- (Rupees Sixty-One Lakh only) in escrow account, being more than 25% of the total consideration payable to the shareholders under this 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.
 - Mr. M. C Chhallani, (Membership No. 031786) proprietor of M/s Chhallani & Co., Chartered Accountants (Firm Registration No. 101806W), having office at 09, Yashwant Shopping Center, Carter Road No. 7, Borivali (E), Mumbai 400066, Phone Number: 022-28068634, Email Id: chhallaninl@rediffmail.com, have vide his certificate dated 04th September, 2024, based on the information available, certified that the Acquirers have adequate resources and capability to meet their financial obligations under the offer.
 - The Acquirers has 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
- As on the date of Public Announcement, 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 PA, 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 Acquirer 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 Acquirer to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of the time to the Acquirer and the PAC to make payment of the consideration to the Public Shareholders whose shares have been accepted in this offer.
 - 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 Acquirer shall have the right to withdraw the offer. In the event of such a withdrawal of the offer, the Acquirer (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	Wednesday, September 04, 2024
2.	Date of Publication of Detailed Public Statement	Wednesday, September 11, 2024
3.	Filing of the Draft letter of Offer to SEBI	Thursday, September 19, 2024
4.	Last Date for a Competitive Offer(s)	Friday, October 04, 2024
5.	Identified Date*	Tuesday, October 15, 2024
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Tuesday, October 22, 2024
7.	Last Date for revising the Offer Price / number of shares.	Thursday, October 24, 2024
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Friday, October 25, 2024
9.	Date of Publication of Offer Opening Public Announcement	Monday, October 28, 2024
10.	Date of Commencement of Tendering Period (Offer Opening date)	Tuesday, October 29, 2024
11.	Date of Expiry of Tendering Period (Offer Closing date)	Tuesday, November 12, 2024
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.	Wednesday, November 27, 2024

*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, whether holding the equity shares in physical form or dematerialized form or holding lock in equity shares are eligible to participate in this offer at any time during the tendering period for this offer.
- 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 letter of offer, may also participate in this offer.
- The open offer will be implemented by the Acquirer through a stock exchange mechanism made available by stock exchanges in the form of separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI Circular number CIR/CFD/POLICY/CELL/1/2015 dated 13th April, 2015 read with SEBI Circular number CFD/DCR2/