

DETAILED PUBLIC STATEMENT 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 TO THE PUBLIC SHAREHOLDERS OF SYSCHEM (INDIA) LIMITED

Registered Office: Tehsil Kalka, Dist Panchkula, Bargodam, Haryana-134109

Open Offer ("Offer"/"Open Offer") for acquisition of upto 82,91,504 (Eighty Two Lacs Ninety One Thousand Five Hundred and Four) equity shares of face value of Rs. 10/- (Rupees Ten Only) each ("Offer Shares"), representing 26% of the Total Emerging Share Capital of Syschem (India) Limited, ("Hereinafter referred to as "Target Company"/"SIL"), to the Public Shareholders of the Target Company by Mr. Virendra Popatlal Shah a citizen of India, currently residing at 603, Pleasant palace, 16 Narayan Dabholkar Road, next to Ramtek Bunglow, Mumbai Malabar Hills-400006 ("Acquirer 1"), Mr. Bhavesh Virendra Shah a citizen of India, currently residing at 603, Pleasant Palace, 16 Narayan Dabholkar Road, next to Ramtek Bunglow, Mumbai Malabar Hills-400006 ("Acquirer 2"), Mr. Bimal Virendra Shah a citizen of India, currently residing at 603, Pleasant Palace, 16 Narayan Dabholkar Road, next to Ramtek Bunglow, Mumbai Malabar Hills-400006 ("Acquirer 3"), Mr. Dinesh Jagdishchandra Khokhani a citizen of India, currently residing at 5/B, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali Mumbai-400026 ("Acquirer 4"), Mr. Mahesh Jagdishchandra Khokhani a citizen of India, currently residing at 7-B, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali Mumbai-400026 ("Acquirer 5") and Mr. Mehul Jagdishchandra Khokhani a citizen of India, currently residing at 4/A, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali Mumbai-400026 ("Acquirer 6") ("hereinafter collectively referred to as Acquirer (s)") for the purpose of this Open Offer.

This Detailed Public Statement (DPS) is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited, on behalf of the Acquiree(s), namely, Mr. Virendra Popatlal Shah, Mr. Bhavesh Virendra Shah, Mr. Bimal Virendra Shah, Mr. Dinesh Jagdishchandra Khokhani, Mr. Mahesh Jagdishchandra Khokhani and Mr. Mehul Jagdishchandra Khokhani pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as "SEBI (SAST) Regulations, 2011") pursuant to Public Announcement dated May 19, 2022 ("PA"), in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulation, 2011 filed on May 19, 2022 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, 2011 and subsequent amendments thereto.

(A) Information about the Acquirers
(1) Mr. Virendra Popatlal Shah (Acquirer 1)
1. Mr. Virendra Popatlal Shah, S/o of Shri Popatlal Shah, aged about 76 years, a citizen of India currently residing at 603, Pleasant Palace, 16 Narayan Dabholkar Road, Next to Ramtek Bunglow, Napean Sea Road, Mumbai, Malabar Hills-400006. He is Post Graduate in Business Administration. He is having around 51 years of experience in the manufacturing of chemicals as well as Intermediates for Pharmaceutical bulk drugs.

(2) Mr. Bhavesh Virendra Shah (Acquirer 2)
1. Mr. Bhavesh Virendra Shah, S/o of Mr. Virendra Popatlal Shah, aged about 42 years, a citizen of India currently residing at 603, Pleasant Palace, 16 Narayan Dabholkar Road, Next to Ramtek Bunglow, Mumbai Malabar Hills-400006. He holds degree of Master of Science in Chemical Engineering from Carnegie Mellon University, Pennsylvania, United States. He is having around 16 years of experience in Chemical Industry.

(3) Mr. Bimal Virendra Shah (Acquirer 3)
1. Mr. Bimal Virendra Shah, S/o of Mr. Virendra Popatlal Shah, aged about 48 years, a citizen of India currently residing at 603, Pleasant Palace, 16 Narayan Dabholkar Road, Next to Ramtek Bunglow, Mumbai Malabar Hills-400006. He holds bachelor degree of engineering from university of Bombay in Chemical Engineering. He is having around 26 years of experience in bulk drug manufacturing facility and handling all the production.

(4) Mr. Dinesh Jagdishchandra Khokhani (Acquirer 4)
1. Mr. Dinesh Jagdishchandra Khokhani, S/o of Mr. Jagdishchandra Khokhani, aged about 65 years, a citizen of India currently residing at 5/B, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali, Mumbai-400026. He holds bachelor degree in commerce. He is having more than 30 years of experience in pharma industry.

(5) Mr. Mahesh Jagdishchandra Khokhani (Acquirer 5)
1. Mr. Mahesh Jagdishchandra Khokhani, S/o of Mr. Jagdishchandra Khokhani, aged about 67 years, a citizen of India currently residing at 7-B, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali Mumbai-400026. He holds bachelor degree in Science from University of Bombay. He is having more than 30 years of experience in pharma industry.

(6) Mr. Mehul Jagdishchandra Khokhani (Acquirer 6)
1. Mr. Mehul Jagdishchandra Khokhani, S/o of Mr. Jagdishchandra Khokhani, aged about 62 years, a citizen of India currently residing at 4/A, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali Mumbai-400026. He holds bachelor degree in Science from University of Bombay. He is having more than 30 years of experience in pharma industry.

(B) DETAILS OF THE SELLERS: NOT APPLICABLE

DETAILS OF TARGET COMPANY:

SYSCHEM (INDIA) LIMITED (SIL)

1. Syschem (India) Limited (CIN No. L24219HR1993PLC032195) (hereinafter referred to as "SIL"), was originally incorporated as a public limited company under the name of Anil Pesticides Limited with the Registrar of Companies, N.C.T. of Delhi & Haryana vide its certificate of incorporation dated December 31, 1993 under the provisions of Companies Act, 1956 and further the name of the target company was changed to its present name as Syschem (India) Limited vide Fresh Certificate of Incorporation dated December 26, 2001 with the Registrar of Companies, N.C.T. of Delhi & Haryana. The Registered Office of the Company is situated at Village Bargodam, Tehsil Kalka, Distt. Panchkula - 134112 (Haryana). The company does not belong to any group as such. Tel Ph No. 0172-3077777, Email Id: info@syschem.in, Websites:www.syschem.in.

Table with 5 columns: Particulars, Year ended March 31, 2019 (Audited), Year ended March 31, 2020 (Audited), Year ended March 31, 2021 (Audited), Quarter ended December 31, 2021 (Un-Audited). Rows include Total Income/Net Income, Profit After Tax, Earnings Per Share (EPS) (In Rs), and Net Worth.

\* Source: As Certified by Statutory Auditor of the Target Company, M/s STAV & Co., Chartered Accountant (Firm Registration Number: 024510C), as Certified by CA Varinder Singh, (Membership Number: 542573), having its office at House No. 3130-P, Sector 22-D, Chandigarh-160022 vide his certificate dated May 19, 2022. Phone Number:9888055545, E-mail ID : cavarinder.chauhan@gmail.com.

D. Details of the Offer
1. 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 except the acquirer (s), PACs, including persons deemed to be acting in concert with them if any, in terms of Regulation 7(6) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 82,91,504 (Eighty Two Lacs Ninety One Thousand Five Hundred and Four Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each at an offer price of Rs. 15.50/- (Rupees Fifteen and Fifty Paise Only) per equity shares ("Offer Price"), payable in cash, aggregating to Rs. 12,85,18,312 (Rupees Twelve Crore Eighty Five Lakh Eighteen Thousand Three Hundred and Twelve Only) ("Offer Size").

Table with 3 columns: Particulars, Issued and Paid up Capital and Voting Rights, % of Emerging Voting Capital. Rows include Fully paid up Equity Share, Partly paid up Equity Share, Convertible Instrument Outstanding, Employee Stock Options Outstanding, Fully Paid up Shares to be issued through Preferential Allotment, and Emerging Voting Capital.

4. The Offer is subject to the following statutory approvals namely:
(a) To the best of the knowledge of the Acquirer (s), as on the date of this DPS, no approval will be required from any Bank/Financial Institutions for the purpose of this Offer.
(b) As on the date of this DPS, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.
(c) The Offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of Offer.

II. BACKGROUND TO THE OFFER

1. This Offer is made in accordance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 pursuant to the proposed allotment of up to maximum of 55,00,000 equity shares through preferential allotment in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2018 as amended and subject to approval from shareholders of the company by way of special resolution, as proposed by the Board of Directors of the Target Company in their meeting held on May 19, 2022.

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:

Table with 4 columns: Details, Acquirer 1, Acquirer 2, Acquirer 3. Rows include Shareholding as of the date of PA#, Shares acquired between the PA date and the DPS date, and Post Offer Shareholding \$.

Table with 4 columns: Details, Acquirer 4, Acquirer 5, Acquirer 6. Rows include Shareholding as of the date of PA#, Shares acquired between the PA date and the DPS date, and Post Offer Shareholding \$.

(1) \* The Post Offer Shareholding percentage has been calculated on the basis of the Post Preferential Capital.
(2) \$ Assuming full acceptance in the Offer.
(3) # The Pre Offer percentage has been calculated on the basis of present paid up equity shares capital.

IV. OFFER PRICE

1. The equity shares of the target company are listed on BSE Limited (BSE). The equity shares on BSE are frequently traded in terms of the SEBI (SAST) Regulations. The trading turnover in the equity shares based on the trading volumes on the BSE for the period from May 2021 to April, 2022 i.e 12 calendar month preceding May 2022, the month in which the PA was issued was given below:

Table with 4 columns: Name of the Stock Exchange, Total number of the equity shares traded during the 12 calendar months prior to the month of PA i.e. May 2021 to April 2022, Total Number of Listed Shares during preceding 12 months prior to the month of PA, Annualized Trading Turnover (as % of total weighted number of equity shares listed).

Table with 2 columns: Details, Rupees. Rows include Highest Negotiated Price per share, Volume Weighted average price paid or payable for acquisition, Highest Price paid or payable for any acquisition, and Price determined by taking into account valuation parameters.

Note: The offer price will 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 working days prior to the commencement of the tendering period in the offer.

Therefore in view of above, the offer price of Rs 15.50/- per share is justified.
3. The Acquirer (s) may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirer (s) at a price which is higher than the Offer Price at any time prior to 3 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 below, (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

1. The Acquirer(s) have adequate resources to meet the financial requirements of the Offer. The Acquirer (s) has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 2011. The acquisition will be financed through Internal / personal resources and no borrowings from banks / FIs etc., is being made.
2. Assuming full acceptance, the total requirement of funds for the Offer would be Rs 12,85,18,312/- (Rupees Twelve Crore Eighty Five Lakh Eighteen Thousand Three Hundred and Twelve Only). In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirers have open an Escrow Account with Axis Bank Limited, having its branch at E-224, East of Kailash, New Delhi-110065 and have deposited Rs.3,21,50,000/- (Rupees Three Crore Twenty One Lakh and Fifty Thousand Only) being more than 25% of the total consideration payable to the shareholders under the Open Offer.

Agent\*) and the Manager to the Offer, pursuant to which the Acquirer(s) have deposited an amount aggregating to Rs.3,21,50,000/- (Rupees Three Crore Twenty One Lakh and Fifty Thousand 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.

VI. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

1. As on the date of Public Announcement, no approval will be required from any bank / financial institutions for the purpose of this offer.
2. As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.
3. The Offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of Offer.

VII. TENTATIVE SCHEDULE OF OFFER

Table with 3 columns: Sr. No, Activity, Days & Dates. Rows include Date of Public Announcement, Date of Publication of Detailed Public Statement, Filing of the Draft letter of Offer to SEBI, Last Date for a Competitive Offer(s), Identified Date\*, Date by which Final Letter of Offer will be dispatched, Last Date for revising the Offer Price/ number of shares, Date by which the committee of the independent directors of the Target Company shall give its recommendations, Date of Publication of Offer Opening Public Announcement, Date of Commencement of Tendering Period (Offer Opening date), Date of Expiry of Tendering Period (Offer Closing date), and 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.

\*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

1. 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.
2. 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 Contact details of the Acquirer's Broker are as follows:

Mansukh Stock Brokers Limited, Address: Mansukh House, 6, Pandav Nagar, Delhi-110092 Contact Person: Mr Virender Mansukhani Tel No: +91-011-30211800/47617800 Email Id: admin@mansukh.net

6. All shareholders who desire to tender their equity shares under the open offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.
7. Such equity shares would be transferred to the respective Selling Broker's pool accounts prior to placing the bid.
8. A separate acquisition window will be provided by the stock exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical equity shares.

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

1. The Acquirers accept full responsibility for the information contained in the Public Announcement published on 19th May, 2022 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.
2. 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, Near Dada Harsukh Das Mandir, New Delhi-110062. E-Mail: beetalrta@gmail.com, Tel. Nos.: 29961281-82, Fax No.: 29961284, Contact Person: Mr. Punit Mittal ("Registrar to the Offer").
3. This DPS and the Public Announcement would also be available on Acquirer's Website (www.sebi.gov.in).
4. 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.

Manager to the Offer: D & A Financial Services (P) Limited, 13, Community Centre, East of Kailash, New Delhi - 110065. Registrar to the Offer: BEETAL FINANCIAL & COMPUTER SERVICES PVT. LIMITED, Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062.

Place: New Delhi Date: May 25, 2022 Issued on behalf of the Acquirers by Manager to the Offer





DETAILED PUBLIC STATEMENT 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 TO THE PUBLIC SHAREHOLDERS OF SYSCHEM (INDIA) LIMITED

Registered Office: Tehsil Kalga, Dist Panchkula, Bargodam, Haryana-134109

Open Offer ("Offer"/"Open Offer") for acquisition of upto 82,91,504 (Eighty Two Lacs Ninety One Thousand Five Hundred and Four) equity shares of face value of Rs. 10/- (Rupees Ten Only) each ("Offer Shares")...

This Detailed Public Statement (DPS) is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited, on behalf of the Acquirer(s), namely, Mr. Virendra Popatlal Shah, Mr. Bhavesh Virendra Shah, Mr. Bimal Virendra Shah, Mr. Dinesh Jagdishchandra Khokhani, Mr. Mahesh Jagdishchandra Khokhani and Mr. Mehul Jagdishchandra Khokhani pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as "SEBI (SAST) Regulations, 2011")...

(A) Information about the Acquirers
(1) Mr. Virendra Popatlal Shah (Acquirer 1)
Mr. Virendra Popatlal Shah, S/o of Shri Popatlal Shah, aged about 76 years, a citizen of India currently residing at 603, Pleasant Palace, 16 Narayan Dabholkar Road, Next to Ramtek Bunglow, Nepean Sea Road, Mumbai, Malabar Hills-400006. He is Post Graduate in Business Administration. He is having around 51 years of experience in the manufacturing of chemicals as well as Intermediates for Pharmaceutical bulk drugs.

(2) Mr. Bhavesh Virendra Shah (Acquirer 2)
Mr. Bhavesh Virendra Shah, S/o of Mr. Virendra Popatlal Shah, aged about 42 years, a citizen of India currently residing at 603, Pleasant Palace, 16 Narayan Dabholkar Road, Next to Ramtek Bunglow, Mumbai Malabar Hills-400006. He holds degree of Master of Science in Chemical Engineering from Carnegie Mellon University, Pennsylvania, United States. He is having around 16 years of experience in Chemical Industry.

(3) Mr. Bimal Virendra Shah (Acquirer 3)
Mr. Bimal Virendra Shah, S/o of Mr. Virendra Popatlal Shah, aged about 48 years, a citizen of India currently residing at 603, Pleasant Palace, 16 Narayan Dabholkar Road, Next to Ramtek Bunglow, Mumbai Malabar Hills-400006. He holds bachelor degree of engineering from university of Bombay in Chemical Engineering. He is having around 26 years of experience in bulk drug manufacturing facility and handling all the production.

(4) Mr. Dinesh Jagdishchandra Khokhani (Acquirer 4)
Mr. Dinesh Jagdishchandra Khokhani, S/o of Mr. Jagdishchandra Khokhani, aged about 65 years, a citizen of India currently residing at 5/B, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali Mumbai-400026. He holds bachelor degree in commerce. He is having more than 30 years of experience in pharma industry.

(5) Mr. Mahesh Jagdishchandra Khokhani (Acquirer 5)
Mr. Mahesh Jagdishchandra Khokhani, S/o of Mr. Jagdishchandra Khokhani, aged about 67 years, a citizen of India currently residing at 7-B, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali Mumbai-400026. He holds bachelor degree in Science from University of Bombay. He is having more than 30 years of experience in pharma industry.

(6) Mr. Mehul Jagdishchandra Khokhani (Acquirer 6)
Mr. Mehul Jagdishchandra Khokhani, S/o of Mr. Jagdishchandra Khokhani, aged about 62 years, a citizen of India currently residing at 4/A, Sambhav Tirth, 2A Bhulabhai Desai Road, Haji Ali Mumbai-400026. He holds bachelor degree in Science from University of Bombay. He is having more than 30 years of experience in pharma industry.

(B) DETAILS OF THE SELLERS: NOT APPLICABLE
DETAILS OF TARGET COMPANY: SYSCHEM (INDIA) LIMITED (SIL)
1. Syschem (India) Limited (CIN No. L2419HR1993PC032195) (hereinafter referred to as "SIL"), was originally incorporated as a public limited company under the name of Anil Pesticides Limited with the Registrar of Companies, N.C.T of Delhi & Haryana vide its certificate of incorporation dated December 31, 1993 under the provisions of Companies Act, 1956 and further the name of the target company was changed to its present name as Syschem (India) Limited vide Fresh Certificate of Incorporation dated December 26, 2001 with the Registrar of Companies, N.C.T of Delhi & Haryana. The Registered Office of the Company is situated at Village Bargodam, Tehsil Kalga, Dist. Panchkula - 134112 (Haryana). The Company does not belong to any group as such. Tel Ph No. 0172-3077777, Email Id: info@syschem.in, Websites: www.syschem.in.

Table with 5 columns: Particulars, Year ended March 31, 2019 (Audited), Year ended March 31, 2020 (Audited), Year ended March 31, 2021 (Audited), Quarter ended December 31, 2021 (Un-Audited). Rows include Total Income/Net Income, Profit After Tax, Earnings Per Share (EPS), and Net Worth.

(C) DETAILS OF THE OFFER
1. 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 except the acquirer (s), PACs, including persons deemed to be acting in concert with them if any, in terms of Regulation 7(i) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 82,91,504 (Eighty Two Lacs Ninety One Thousand Five Hundred and Four Only) equity shares of face value of Rs. 10/- (Rupees Ten Only) each at an offer price of Rs. 15.50/- (Rupees Fifteen and Fifty Paise Only) per equity share ("Offer Price"), payable in cash, aggregating to Rs. 12,85,18,312 (Rupees Twelve Crore Eighty Five Lakh Eighteen Thousand Three Hundred and Twelve Only) ("Offer Size").

Table showing Particulars, Issued and Paid up Capital and Voting Rights, and % of Emerging Voting Capital. Rows include Fully paid up Equity Share, Partly paid up Equity Share, Convertible Instrument Outstanding, Employee Stock Options Outstanding, Fully Paid up Shares to be issued through Preferential Allotment, and Emerging Voting Capital.

4. The Offer is subject to the following statutory approvals namely:
(a) To the best of the knowledge of the Acquirer (s), as on the date of this DPS, no approval will be required from any Bank/Financial Institutions for the purpose of this Offer.
(b) As on the date of this DPS, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.

II. BACKGROUND TO THE OFFER
1. This Offer is made in accordance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 pursuant to the proposed allotment of up to maximum of 55,00,000 equity shares through preferential allotment in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2018 as amended and subject to approval from shareholders of the company by way of special resolution, as proposed by the Board of Directors of the Target Company in their meeting held on May 19, 2022.

Table showing Shareholding and Acquisition Details for Acquirers 1 through 6, including Number of Equity Shares and percentage.

IV. OFFER PRICE
1. The equity shares of the target company are listed on BSE Limited (BSE). The equity shares on BSE are frequently traded in terms of the SEBI (SAST) Regulations. The trading turnover in the equity shares based on the trading volumes on the BSE for the period from May 2021 to April, 2022 i.e 12 calendar month preceding May 2022, the month in which the PA was issued as given below.

Table showing Name of the Stock Exchange, Total number of equity shares traded during the 12 calendar months prior to the month of PA, Total Number of Listed Shares during preceding 12 months prior to the month of PA, and Annualized Trading Turnover.

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 working days prior to the commencement of the tendering period in the offer. Therefore in view of above, the offer price of Rs 15.50/- per share is justified.
3. The Acquirer (s) may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirer (s) at a price which is higher than the Offer Price at any time prior to 3 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 below, (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.

Agent") and the Manager to the Offer, pursuant to which the Acquirer(s) have deposited an amount aggregating to Rs.3,21,50,000/- (Rupees Three Crore Twenty One Lakh and Fifty Thousand 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.

VI. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER
1. As on the date of Public Announcement, no approval will be required from any bank / financial institutions for the purpose of this offer.
2. As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.

Table titled TENTATIVE SCHEDULE OF OFFER with columns Sr. No, Activity, and Days & Dates. Rows include Date of Public Announcement, Date of Publication of Detailed Public Statement, Filing of the Draft Letter of Offer to SEBI, Last Date for a Competitive Offer(s), Identified Date, Date by which Final Letter of Offer will be dispatched, Last Date for revising the Offer Price/number of shares, Date by which the committee of the independent directors of the Target Company shall give its recommendations, Date of Publication of Offer Opening Public Announcement, Date of Commencement of Tendering Period (Offer Opening date), Date of Expiry of Tendering Period (Offer Closing date), and 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.

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.

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

1. 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.
2. 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.
3. 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/12015 dated 13th April, 2015 read with SEBI Circular number CFD/DCR2/CIRP/2016/131 dated 9th December, 2016 as may be amended from time to time, issued by SEBI.
4. BSE shall be the designated stock exchange for the purpose of tendering equity shares in the open offer.
5. The Acquirer has appointed Ms Mansukh Stock Brokers Limited as the registered broker ("Acquirer's Broker") through whom the purchases and settlements on account of open-offer would be made by the Acquirers.
The Contact details of the Acquirer's Broker are as follows:
Mansukh Stock Brokers Limited,
Address: Mansukh House, 6, Pandav Nagar, Delhi-110092
Contact Person: Mr Virender Mansukhani
Tel No.: +91-011-30211800/47617800
Email Id: admin@mansukh.net

6. All shareholders who desire to tender their equity shares under the open offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.
7. Such equity shares would be transferred to the respective Selling Broker's pool accounts prior to placing the bid.
8. A separate acquisition window will be provided by the stock exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical equity shares.
9. The detailed procedure for tendering the equity shares in this offer will be available in the letter of offer.
10. In accordance with the Frequently Asked Questions issued by SEBI, "FAQs" - Tendering of Physical Shares in Buy Back Offer/Open Offer/Exit Offer/De-listing dated 20th February, 2020, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/2020/144 dated 31st July, 2020 and BSE Notice No. 20200529-32 dated 28th May, 2020, shareholders holding securities in physical forms are allowed to tender shares in open offer. However, such tendering shall be as per provisions of SEBI (SAST) Regulations, 2011.

X. OTHER INFORMATION

1. The Acquirers accept full responsibility for the information contained in the Public Announcement published on 19th May, 2022 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.
2. The Acquirers have appointed Ms Beetal Financial & Computer Services Pvt. Ltd. as a Registrar to the Offer having its office at Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062, E. Mail: beetalra@gmail.com, Tel. Nos.: 29961281-82, Fax No.: 29961284. Contact Person: Mr. Punit Mittal ("Registrar to the Offer").
3. This DPS and the Public Announcement would also be available on SEBI's Website (www.sebi.gov.in).
4. 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.
5. 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.
6. The intimation of returned shares to the shareholders will be sent at the address as per the records of the depository.
7. 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.

Logos for D & A Financial Services (P) Limited and Beetal Financial & Computer Services Pvt. Limited, along with contact information and the statement: Issued on behalf of the Acquirers by Manager to the Offer.