

PRO CLB GLOBAL LIMITED

(Registered Office: - 5/34, Third Floor, Pusa Road, Karol Bagh, New Delhi- 110015).

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Pro CLB Global Limited under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST Regulations), as amended till date

Date	20.01.2025
Name of the Target Company (TC)	Pro CLB Global Limited
Details of the Offer pertaining to TC	Open Offer made by Acquirer (s) Mr. Amrit Nirmal Chamaria and Mr. Niraj Nirmal Chamaria to acquire upto 13,26,780 equity shares ("Offer Shares"), representing 26% of the emerging share capital of Pro CLB Global Limited. (Target Company). Offer Price: Rupees 15.25 (Rupees Fifteen and Twenty-Five Paise Only) per equity share as mentioned in the Letter of Offer filed with SEBI.
Name of the Acquirers	Mr. Amrit Nirmal Chamaria and Mr. Niraj Nirmal Chamaria.
Name of the Manager to the Offer	D & A Financial Services (P) Ltd SEBI Registration No.: INM000011484
Members of the Committee of Independent Directors	a) Mrs. Benu Sehgal b) Mr. Subhash Chand Kwatra
IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/relationship), if any	Members of the Committee do not have any relationship or interest in the Company except to the extent of the sitting fees paid and the reimbursement of expenses by the company in their capacity as Directors.
Trading in Equity Shares/other securities of the TC by Members	Members of the Committee do not hold any shares or securities in the Target Company.
IDC Member's relationship with the Acquirers/PAG	No relationship exists between the members of the IDC and the Acquirer(s).
Trading in equity shares/other securities of the Acquirer/PAC by IDC Members	Not Applicable
Recommendation on the Open Offer, as to whether the offer fair and reasonable	IDC members believe that the Open Offer made to the shareholders of is Pro CLB Global Limited is fair and reasonable.
Summary of reasons for recommendation	In forming the aforesaid opinion/recommendations the IDC has considered the following:- Offer Price is higher than the price as arrived by taking into account valuation parameters and such other parameters as are customary for valuation of shares of such companies, which comes to Rupees 15.12 per share and also higher than the negotiated price under share purchase agreement which is Rs 15.00 per share. The Open Offer by the Acquirer (s) are being made at the highest price amongst the selective criteria and is in line with the Regulations prescribed under the SEBI (SAST) Regulations, and hence appear to be fair and reasonable.
Details of Independent Advisors, if any	NIL
Any other matter(s) to be highlighted	NIL

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the Committee of Independent Directors of Pro CLB Global Limited under the SEBI (SAST) Regulations, 2011."

For PRO CLB GLOBAL LIMITED

Sd/-

(Benu Sehgal)

Chairman of Committee

Sd/-

(Subhash Chand Kwatra)

Member

Date: 22nd January, 2025

Place: New Delhi