DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13(4), REGULATION 14(3), REGULATION 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF

PASUPATI FINCAP LIMITED CIN: L70100HR1996PLC033099

Registered office: Village Kapriwas, Dharuhera, District Rewari, Haryana-123106; Phone: 01274-267257-58; Website: www.pasupatifincap.co.in; Email Id: cs@pasupatitextiles.com; OPEN OFFER FOR ACQUISITION OF UPTO 12,22,000 (TWELVE LAKH TWENTY TWO THOUSAND) EQUITY SHARES FROM THE SHAREHOLDERS OF PASUPATI FINCAP LIMITED, (HEREINAFTER REFERRED TO AS "PFL" TARGET

COMPANY"/"TC") BY MR. DINESH PAREEKH (ACQUIRER), PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") This Detailed Public Statement ("DPS") is being issued by Fintellectual Corporate Advisors Private Limited ("Manager to the offer' or 'FCAPL'), on behalf of the Acquirer to the Public Shareholders (as defined below) of Target Company, pursuant

to, and in compliance with, Regulation 3(1) and Regulation 4 read with Regulation 13, 14, 15(1) and such other applicable provisions of the SEBI (SAST) Regulations. This DPS is being issued in pursuant to the Public Announcement (PA) dated October 07, 2024, as filed with the Stock Exchange (as defined below) and the Securities and Exchange Board of India ("SEBI") and sent to Pasupati Fincap Limited (hereinafter referred to as "Target" or "Target Company" or "PFL") in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations respectively.

Definitions & Abbreviations	Particulars
Acquirer	Mr. Dinesh Pareekh, Son of Late Bajrang Lal Pareekh, aged 55 years, Indian Inhabitant having PAN: AAHPP2582M under the Income Tax Act, 1961 and residing at H-2/78-79, Second Floor Sector – 16, Rohini, Delhi – 110089.
Agreement	The Share Purchase Agreement are hereinafter referred to as the Agreement.
Board of Directors	The board means the Board of Directors of the Target Company.
BSE Limited	BSE Limited is the stock exchange where presently the Equity shares of the Target Company are Listed.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of the face value of ₹10.00/- (Rupees Ten Only) each.
ISIN	International Securities Identification Number
Negotiated Price	A negotiated price of ₹10/- (Rupees Ten Only) per Sale Share, aggregating to an amount o ₹54,09,000/- (Rupees Fifty Four Lakh Nine Thousand Only) for the sale of 5,40,900 (Five Lakh Forty Thousand Nine Hundred) Equity Shares, representing 11.51% of the Voting Share Capital of the Target Company, by Promoter Sellers to the Acquirer, pursuant to the execution of the Share Purchase Agreement.
Offer Period	The period from the date of entering into an agreement to acquire the Equity Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement is being issued by the Acquirer i.e., Monday, Octobe 07, 2024, and the date on which the payment of consideration to the Public Shareholder whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
Offer Price	An offer price of ₹ 10 /- (Rupees Ten Only) per Offer Share.
Offer Shares	12,22,000 (Twelve Lakh Twenty Two Thousand) Equity Shares, representing 26.00% (Twenty Six Percent) of the Voting Share Capital of the Target Company.
Voting Share Capital	The fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th (Tenth) working day from the closure of the Tendering Period.
PA/ Public Announcement	Public Announcement dated Monday, October 07, 2024.
Promoters/Promoters Group	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo), and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case namely being, Mr. Vidit Jain, Mr. Tushar Jain, Mrs. Vrinda Jain, Mr. Ramesh Kumar Jain, M/s Shivani Textiles Limited, M/s Pasupati Spinning & Weaving Mills Limited and M/s Shailja Investments Limited.
Promoter Sellers	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1 (oo), and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being, Mr. Vidit Jain Mr. Tushar Jain, Mrs. Vrinda Jain, Mr. Ramesh Kumar Jain, M/s Shivani Textiles Limited, M/s Pasupati Spinning & Weaving Mills Limited and M/s Shailja Investments Limited.
Public Shareholders	All the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer and the parties to the Share Purchase Agreement, including persons deemed to be acting in concert with such parties to the Share Purchase Agreement (if any), pursuant to and in compliance with the SEBI (SAST) Regulations.
SCRR	Securities Contract (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBIAct	Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015 and subsequent amendment thereto.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers Regulations, 2011 and subsequent amendments thereof.
Share Purchase Agreement/SPA	The Share Purchase Agreement dated October 07, 2024, executed between the Acquirer and the promoter Sellers, pursuant to which the Acquirer have agreed to acquire 5,40,900 (Five Lakh Forty Thousand Nine Hundred) Equity Shares, representing 11.51% (Eleven Point Five One Percent) of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹10 /- (Rupees Ten Only) per Sale Share, aggregating to an amount of ₹54,09,000/- (Rupees Fifty Four Lakh Nine Thousand Only).
Stock Exchange	BSE Limited is the stock exchange on which the Equity Shares of the Target Company are presently listed.
Target Company/ PFL	Pasupati Fincap Limited a public limited Company incorporated under the provision of the Companies Act. 1956, having its registered office at Village Kapriwas, Dharuhera, Distric Rewari, Haryana- 123106 and bearing Corporate Identification Number L70100HR1996PLC033099
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
Mation Chara Canital	THE PROPERTY OF THE PROPERTY O

(SAST) Regulations ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

Voting Share Capital

Working Day

- (A) Information about Acquirer: Mr. Dinesh Pareekh Nature of Entity: Individual
- Mr. Dinesh Pareekh, Son of Late Bajrang Lal Pareekh, aged 55 years, Indian Inhabitant having PAN: AAHPP2582M under the Income Tax Act, 1961 and residing at H-2/78-79, Second Floor, Sector - 16, Rohini, Delhi - 110089. His email id is securocrop@yahoo.com.

10th (Tenth) working day from the closure of the Tendering Period.

Mr. Dinesh Pareekh is an intermediate Pass and has 30 Years of experience in building business and investing in

The fully diluted Equity Share Capital and voting share capital of the Target Company as of the

The working day shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI

- capital markets. He also possess an experience in the field of recycling and waste management sector. Mr. Dinesh Pareekh does not belong to any group.
- As on the date of this DPS, Mr. Dinesh Pareekh is not acting as Whole Time Director in any public limited company except the controlling interest in the Listed entity as disclosed below:
- Designation Name of the Company Gem Enviro Management Limited Promoter and Director

1 00 1		
b.	Race Eco Chain Limited	Promoter
30 - 5		does not hold any equity share capital/ voting share capital of th ity shares of the Target Company during the 12 (Twelve) month

- period prior to the date of this Public Announcement. vii. Mr. Dinesh Pareeikh has not been prohibited by the SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or
- any other regulations made under the SEBIAct. viii. Mr. Dinesh Pareekh is not categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India (*RBI"), in terms of
- Regulation 2(1)(ze) of the SEBI (SAST) Regulations. ix. Mr. Dinesh Pareekh is not categorized/declared as a fugitive economic offender under Section 12 of the Fugitive
- Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1)(ia) of the SEBI (SAST) Regulations. Mr. Dinesh Pareekh undertakes that he will not sell any Equity Shares of the Target Company, held and acquired, if any, during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.
- Mr. Dinesh Pareekh has not acquired any Equity Shares from the date of Public Announcement till the date of this
- xii. Mr. Dinesh Pareekh has no interest in the Target Company, except to the extent of acquiring the shareholding voting
- share capital and control over the Target Company.
- xii. The Net Worth of Mr. Dinesh Pareekh as on September 30, 2024, is ₹43,07,75,706 (Forty Three Crore Seven Lakh Seventy Five Thousand Seven Hundred Six Only) as certified bearing unique document identification number '24532339BKFUVG7339' on October 07, 2024, by Chartered Accountant, Mr. Manish Kumar bearing Membership Number '532339, Proprietor of Kumar M & Company, (Chartered Accountants) bearing firm registration number '029437N' having their office located at B-6/94, 1st Floor, Rohini, Sector-8, Delhi-110085 with contact details being '91-8802069600' 9971640532, and E-mail Address being 'camanish786@gmail.com'.

(B) DETAILS OF SELLING SHAREHOLDERS:

- The Acquirer has entered into the Share Purchase Agreement ("SPA") with the promoter Sellers, on October 07 2024, for acquisition of 5,40,900 (Five Lakh Forty Thousand Nine Hundred) Equity Shares, constituting 11.51% (Eleven Point Five One Percent) of the Voting Share Capital of the Target Company at a negotiated price of ₹10/-(Rupees Ten Only) per equity share aggregating to ₹54,09,000/- (Rupees Fifty Four Lakh Nine Thousand Only).
- subject to the terms and conditions as mentioned in the SPA.

		Nature of Entity	Part of Promoter/ Promoter group (Yes/No)	Details of Shares/ Voting Rights held by the Promoter Sellers			
St. Name and Address No of the Promoter Sellers				Pre-Transaction		Post Transaction	
				No. of shares	%	No. of shares	%
1.	Mr. Ramesh Kumar Jain	Individual	Yes	500	0.01%	Nil	Nil
2	Mrs. Vrinda Jain	Individual	Yes	7,900	0.17%	Nil	Nil
3.	Mr. Vidit Jain	Individual	Yes	27,200	0.58%	Nil	Nil
4.	Mr. Tushar Jain	Individual	Yes	8,300	0.18%	Nil	Nil
5.	Pasupati spinning and weaving mills Limited	Body Corporate	Yes	1,60,000	3.40%	Nil	Nil
6.	Shailja Investments Limited	Body Corporate	Yes	100	Negligible	Nii	Nil
7.	Shivani textiles Limited	Body Corporate	Yes	3,36,900	7.17%	Nil	Nil

- Post completion of the SPA transaction and compliance of Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Acquirer shall be replaced as the promoter of the Company and will exercise the control over the management and affairs of the Company and the Promoter Sellers shall cease to be promoter of the Target Company.
- None of the Promoter Sellers have been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

(C) PASUPATI FINCAP LIMITED ("TARGET COMPANY"/ "PFL"/" TARGET"):

- i. Pasupati Fincap Limited Company was originally incorporated as a public limited Company with the name and style as "Pasupati Fincap Limited" vide Certificate of Incorporation no.55-56690 dated December 30, 1993 and obtained Certificate for Commencement of Business on January 24, 1994. The Target Company is engaged in the business of real estate activities including purchasing, acquiring, leasing
- land, buildings and flats as well as develop and maintain the same and involved in other related activities. (Source www.pasupatifincap.co.in). iii. The registered office of the Target Company is situated at Village Kapriwas, Dharuhera, District Rewari, Haryana-
- 123106. (Source: www.mca.gov.in).
- iv. As on date of this DPS, the Authorized Share Capital of the Company is ₹5.00.00.000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lakh Only) Equity Shares of ₹10/- each and the Issued, Subscribed and Paid-up Capital of the Target Company is ₹4,70,00,000/- (Rupees Four Crore Seventy Lakh Only) divided into 47,00,000 (Forty Seven Lakh) equity shares of ₹10/- Ten Only each. (Source: www.mca.gov.in).

- v. As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or
 - options or similar instruments convertible into equity shares at a later stage. No shares are subject to any lock in obligations. vi. The equity shares of the Target Company are listed on BSE Limited having a Symbol PASUFIN, Scrip Code 511734. The
 - ISIN of Equity Shares of Target Company is INE527C01010. (Source: www.bseindia.com). vii. The Equity Shares of the Target Company are infrequently traded on BSE Limited within the meaning of explanation provided
 - in Regulation 2(1)(j) of the SEBI (SAST) Regulations as on the date of this DPS. viii. As on date of this DPS, there is no subsidiary or holding Company of the Target Company.
 - There has been no merger/de-merger, spin-off during the last three years involving the Target Company.
 - The key financial information of the Target Company based on the un-audited result for the 3 months period ended June 30,
 - 2024 and audited result for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 are as follows: (Figures in "Rupees Lakh"

	3 Months period ending (Un-audited)	Year ended (Audited)			
Particulars	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 202	
Total Revenue	0.08	6,50	0.00	1.06	
Net Income (PAT)	(24.57)	(11.52)	(13.31)	0.54	
Earnings Per Share (EPS) (in Rs.)	(0.52)	(0.25)	(0.28)	0.01	
Net worth/ Shareholders Funds	(48.99)	(24.43)	(12.91)	0.41	

Accountants bearing Firm registration Number '016534N', (UDIN:24093591BKFJUU5990) having office at B-11, Sector-2, Noida - 201301 Ultar Pradesh, Phone No. '9810052850', 9810186101, Email Id:audit@cavrb.com, cavrbansals@gmail.com vide certificate dated October 10, 2024.

(D) Details of the Offer:

- The offer is a triggered offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011
- The Acquirer have made this open offer in terms of SEBI (SAST) Regulations to the shareholders of the Target Company to acquire up to 12,22,000 (Twelve Lakh Twenty Two Thousand) fully paid up equity shares of ₹10/- (Rupees Ten Only) each representing 26% of the Paid-up Share Capital of the Target Company ("Offer Size") at a price of ₹10/- (Rupees Ten only) per fully paid up equity share ("Offer Price"), payable in cash.
- iii. The Offer is being made to all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer and the parties to the Share Purchase Agreement, pursuant to and in compliance with the SEBI (SAST) Regulations. The Equity Shares of the Target Company under the Offer will be acquired by the Acquirer as fully paidup, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and right offer declared thereof,
- iv. The Offer is being made at a price of ₹10/- (Rupees Ten Only) per fully paid-up Equity Share, payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.
- The payment to be made to the public shareholders shall be in cash only.
- The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23(1)(a) of the Takeover Regulations, if the statutory approvals are not received, the Offer will stand withdrawn.
- vii. The Offer is neither conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations nor it is a competing offer in terms of Regulation 20 of the Takeover Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.
- viii. This is not a competing offer. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

ix. The Manager to the Offer, Fintellectual Corporate Advisors Private Limited, does not hold any Equity Shares in the Target

Company as on the date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their

- own account in the Equity Shares of the Target Company during the Offer Period. (E) As on the date of this DPS, the Acquirer does not have any intention to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the
- Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations. (F) As per Regulation 38 of SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957.
- as amended ('SCRR'), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Upon completion of this Offer and the underlying transaction pursuant to the Share Purchase Agreement, the public shareholding is not envisaged to fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement.

II. BACKGROUND TO THE OFFER The Acquirer have entered into the Share Purchase Agreement ("SPA") with the promoter sellers, on October 07, 2024, for

acquisition of 5,40,900 fully paid up equity shares ("Sale Shares") of ₹10/- each representing the existing fully paid up capital and voting equity share capital of Target Company at a price of ₹10/- (Rupees Ten Only) per equity share aggregating to ₹54,09,000/- (Rupees Fifty Four Lakh Nine Thousand Only) subject to the terms and Conditions as mentioned in the SPA. the details of which are specified as under: % of total

Name of the Sellers	No. of Equity Shares	share capital of the company	Name of Acquirers	No. of Equity Shares	share capital of the company
Mr. Ramesh Kumar Jain	500	0.01%	Mr. Dinesh Pareekh	500	0.01%
Mrs. Vrinda Jain	7,900	0.17%	Mr. Dinesh Pareekh	7900	0.17%
Mr. Vidit Jain	27,200	0.58%	Mr. Dinesh Pareekh	27,200	0.58%
Mr. Tushar Jain	8,300	0.18%	Mr. Dinesh Pareekh	8,300	0.18%
Pasupati spinning and weaving mills Limited	1,60,000	3.40%	Mr. Dinesh Pareekh	1,60,000	3.40%
Shalija Investments Limited	100	Negligible	Mr. Dinesh Pareekh	100	Negligible
Shivani Textiles Limited	3,36,900	7,17%	Mr. Dinesh Pareekh	3,36,900	7.17%
TOTAL	5,40,900	11,51%		5,40,900	11.51%

- This open offer is for acquisition of 26.00% of the paid-up and voting equity share capital of Target Company. After the Completion of this open offer and pursuant to acquisition of equity shares as assuming full acceptance, the Acquirer will become the largest equity shareholders with clear majority, by virtue of which he shall be in a position to exercise effective control over the management and affairs of the Target Company.
- iii. The payment to be made to all the Public Shareholders who will validly tender their equity Shares and whose Equity Shares are accepted under this offer shall be in cash only.
- iv. The prime objective of the Acquirer for this open offer is substantial acquisition of equity Shares and voting rights and control over the management and affairs of the Target Company.
- The Acquirer will continue the existing line of business of the Target Company and may diversify its business activities in future only with the prior approval of shareholders. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company. The Acquirer cannot ascertain the repercussions, if any, on the employees and locations of the business place of Target Company. vi. The salient features of the Share Purchase Agreement are as follows:
- The sellers are holding 5,40,900 (Five Lakh Forty Thousand Nine Hundred) Equity Shares, representing 11.51%
- (Eleven Point Five One Percent) of the Voting Share Capital of the Target Company
- The sellers have agreed to sell 5,40,900 (Five Lakh Forty Thousand Nine Hundred) Equity Shares and the Acquirer have agreed to acquire 5,40,900 (Five Lakh Forty Thousand Nine Hundred) Equity Shares, constituting 11.51% of the equity share capital/voting share capital of the Target Company, at a negotiated price of 110/- (Rupees Ten Only) per equity share aggregating to aggregating to an amount of 54,09,000/- (Rupees Fifty Four Lakh Nine Thousand Only), payable in accordance with terms and conditions stipulated in the Share Purchase Agreement. The shares sold are free from all charges, encumbrances, pledges, lien, attachments, and litigations are not subjects to
- any lock in period Upon completion of acquisition of the Sale Shares of the Company and compliance of Regulation 31A of Securities and
- Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), the Acquirer shall be replaced as the promoter of the Company and will exercise the control over the management and affairs of the Company and the Sellers shall cease to be promoters of the Target Company. For further details of SPA, Public Shareholders of the Target Company may refer to the SPA, which would be available to them for

inspection at the office of the Manager to the Offer.

SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer in the Target Company and the detail of their acquisition are as follows:

	Acquir			
Details	Number of shares	%	Total	%
Shareholding before the date of Public Announcement	Nii	Nil	Nii	Nil
Equity Shares acquired between the date of the PA and the date of DPS	Ni	Nil	Nii	Nil
Shareholding acquired through Share Purchase Agreement	5,40,900	11.51%	5,40,900	11.51%
Equity Shares Proposed to be acquired in the Offer	12,22,000	26.00%	12,22,000	26.00%
Post Offer shareholding as of the 10th (Tenth) Working Day after the closure of the Offer (assuming the entire 26.00% is tendered in the Offer)	17,62,900	37.51%	17,62,900	37.51%

IV. OFFER PRICE:

- The Equity Share Capital of the Target Company is currently listed on BSE Limited.
- The total trading turnover in the Equity Shares of the Target Company on the Stock Exchange based on trading volume during the twelve calendar months prior to the month of Public Announcement (i.e., from October 01, 2023 to September 30, 2024) is

Name of the Stock Exchange	Total No. of Equity Shares traded during the Twelve months prior to the month of PA	Total No. of Equity Shares listed	Total Trading Turnover (as % of total Equity Shares listed)
BSE Limited	276285	47,00,000	5.88%

(Source: www.bseindia.com)

iii. Based on the above information available on the website of BSE, Equity Shares of Target Company are infrequently traded on the Stock Exchange within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price of ₹10/- (Rupees Ten Only) per Equity Share is justified in terms of Regulation 8(2) of the SEBI (SAST) as it is higher of the following:

S. No.	Particulars	Price (In ₹)
A	Negotiated Price per Equity Share under the Share Purchase Agreement attracting the obligation to make a Public Announcement of an open offer;	₹10 per share
В	The volume-weighted average price paid or payable for acquisition by the Acquirer during 52 weeks immediately preceding the date of PA	Not Applicable
С	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA	Not Applicable
D	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable, as the equity shares are not frequently traded
E	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer 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:	₹ 0.08 per share

*IBBI Registered Valuer Mr. Manish Manwani, bearing IBBI Registered Valuer Registration number 'IBBI/RV/03/2021/14113' and having his office at Unit No. 125, Tower B-3, Spaze Itech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 with the Email address being 'manishmanwani74@gmail.com', dated October 07, 2024, has certified that the fair value of the Equity Share of Target Company is ₹ 0.08/- (Rupees Zero Point Zero Eight Palse Only) per Equity Share

- iv. In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹10/- (Rupees Ten Only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations. The Offer Price of ₹10/- (Rupees Ten Only) per equity shares has been calculated, in accordance with the provisions of Regulation 18 (11A) of the SEBI (SAST) Regulations.
- There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls prior to 3 Working Days prior to the

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- commencement of Tendering Period of the Offer.
- vi. As on the date of this Detailed Public Statement, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations and other applicable provisions of the SEBI (SAST) Regulations vii. In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised at any
- time prior to the commencement of the last 1 Working Day before the commencement of the Tendering Period. In the event of such revision:
 - the Acquirer shall make corresponding increases to the Escrow Amount (as defined below); make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and
 - Simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such revision. viii. In the event of acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at
 - a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: a. Make corresponding increases to the Escrow Amount;

 - Make a public announcement in the same newspapers in which this Detailed Public Statement has been published; and Simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company
 - at its registered office of such revision. However, the Acquirer shall not acquire any Equity Shares of the target Company during the period between 3 working days prior
- to the commencement of the Tendering Period of this Open Offer and until the expiry of the Tendering Period of this Open Offer. If the Acquirer acquire Equity Shares of the Target Company during the period of twenty-six weeks after the closure of the Tendering Period at a price higher than the Offer Price per Equity Share, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Open Offer within 60 days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another offer under the SEBI (SAST) Regulations, as amended from time to time or Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time or open market purchases made in the ordinary course on the Stock Exchanges, not being a negotiated acquisition of the Equity Shares in any form.

FINANCIAL ARRANGEMENTS

The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of upto 12.22,000 (Twelve Lakh Twenty Two Thousand) Equity Shares at a price of ₹10/- (Rupees Ten only) per Equity Share is ₹1,22,20,000/-(Rupees One Crore Twenty Two Lakhs Twenty Thousand Only), ("Maximum Consideration").

The Acquirer have adequate financial resources and have made firm financial arrangements for the implementation of the Offer

unique document identification number '24532339BKFUVH2242' on October 07, 2024 that sufficient resources are available

- in full, out of their own sources/net worth and no borrowings from any Bank and/or Financial Institutions are envisaged. CA Manish Kumar bearing Membership Number 532339, Proprietor of Kumar M & Company, (Chartered Accountants) bearing firm registration number '029437N having their office located at B-6/94, 1st Floor, Rohini, Sector-8, Delhi-110085 with contact details being '91-8802069600, '9971640532', and E-mail Address being 'camanish786@gmail.com', has certified, bearing
- with the Acquirer for fulfilling the obligations under this Offer in full. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account in the name and style of "PFL OPEN OFFER ESCROW ACCOUNT" bearing number 010566200000202, with Yes Bank Limited, having its registered office at YES Bank House, 5th Floor Off Western Express highway, Santacruz East, Mumbai - 400055, India and a Branch Office at Yes Bank, JMD Galleria, Sohna Road, Sector-48, Gurgaon-122018, India, holding SEBI Registration for Bankers to Issue (Code: INBI00000935) (hereinafter referred to as the "Escrow Banker") and deposited therein an amount of ₹31,00,000/- (Rupees Thirty One Lakhs Only), in cash, being more than 25% of the Maximum Consideration payable
- under the Offer. iv. The Manager to the Offer is authorized to operate the above-mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations:

payment through verifiable means are in place to fulfill the Offer obligations,

Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance

with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money for

- To the best of knowledge and belief of the Acquirer, as on date, there are no Statutory or regulatory approvals required to acquire the equity shares tendered pursuant to this Offer. However, if any other statutory approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any
- Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. Subject to the receipt of statutory and other approvals, if any, the acquirer shall complete all requirements relating to this Offer including payment to the shareholders who have accepted the Open Offer within 10 working days from the date of Closure of the

approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will

be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity

- iv. In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time for the purpose of making the payments, subject to the Acquirer agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer
- There are no conditions stipulated in the Share Purchase Agreement between the Sellers and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY

STATUTORY AND OTHER APPROVALS

Nature of Activity	Day and Date
Date of the Public Announcement	Monday, October 97, 2024
Last date of publication of the Detailed Public Statement	Monday, October 14, 2024
Last date of filing of Draft Letter of Offer with SEBI	Monday, October 21, 2024
Last date for a Competing Offer	Tuesday, November 05, 2024
Identified Date*	Thursday, November 14, 2024
Last Date by which Letter of Offer will be dispatched to the Shareholders	Friday, November 22, 2024
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Tuesday, November 26, 2024
Last Date for revising the Offer Price/Offer Size	Wednesday, November 27, 2024
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Thursday, November 28, 2024
Date of commencement of tendering period (Offer Opening Date)	Friday, November 29, 2024
Date of expiry of tendering period (Offer Closing Date)	Thursday, December 12, 2024
Date by which all requirements including payment of consideration would be completed	Friday, December 27, 2024

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer and the parties to the Share Purchase Agreement) are eligible to participate in the Offer any time before the closure of the Offer.

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

- All the shareholders (registered or unregistered) of the Target Company, except the Acquirer, the parties to the Share Purchase Agreement, owning equity shares any time before the Closure of the Open Offer, are eligible to participate in the Open 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 i.e. the date falling on the 10th (tenth) Working Day prior to the commencement of Tendering Period, 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 Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in), once available, or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity
- Shares and their folio number, DP identity-client identity, current address and contact details. iv. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by Stock Exchanges in the form of a separate window ('Acquisition Window'), as provided under the SEBI (SAST) Regulations and SEBI circular numbered CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as further amended by SEBI circular numbered CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, as per further amendment vide SEBI circular numbered SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- vii. The Acquirer has appointed Nikunj Stock Brokers Limited ("Buying Broker") as its broker for the Open Offer through whom the
- purchases and settlement for the Offer Shares tendered under Open Offer shall be made. The Contact details of the Buying Broker are as mentioned below: Name: Nikunj Stock Brokers Limited

Communication Address: A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007 Mobile No.: 011-47030015 Email ID: complianceofficer@nikunjonline.com

Website: www.nikunjonline.com

Contact Person: Mr. Pramod Kumar Sultania SEBI Registration No.: INZ000169335

viii. All shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock

- broker ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period, ix. Separate Acquisition window will be provided by BSE to facilitate placing of sell orders. The Selling Brokers can enter orders for demat Equity Shares as well as physical Equity Shares. A separate Acquisition Window will be provided by the stock exchange
- to facilitate the placing of sell orders. As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01,
- 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer
- IX. IT MUST BE NOTED THAT THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE MENTIONED IN THE LETTER OF OFFER.

OTHER INFORMATION

- The Acquirer, accept full responsibility for the information contained in the PA, and this DPS (other than such information regarding the Target Company as has been obtained from public sources or provided or relating to and confirmed by the Target Company), and undertake that he is aware and shall comply with and fulfill his obligations under the SEBI (SAST) Regulations. The information pertaining to the Target Company contained in the PA or DPS or any other advertisement/publications made in
- connection with the Open Offer has been compiled from information published or publicly available sources or as provided by the Target Company. The Acquirer and Manager to the Offer have not independently verified such information and does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Fintellectual Corporate Advisors Private Limited as the Manager to the Offer. The Acquirer has appointed Skyline Financial Services Private Limited as the Registrar to the Offer having office at First Floor, D. 153 A, 1st Floor, Okhia Industrial Area Phase-1, New Delhi-110020, Contact Person: Mr. Anuj Rana, Tel No: 011-40450193-97,
- E-mail: admin@skylinerta.com. v. This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in and the website of the Manager to the Offer at www.fintellectualadvisors.com.



Fintellectual Corporate Advisors Private Limited

204, Kanishka Shopping Complex, Mayur Vihar, Phase 1 Extension, Delhi-110091 Contact Number: +91- 11- 48016991 Website: www.fintellectualadvisors.com

Contact Person: Mr. Amit Puri SEBI Registration Number: MB/INM000012944

Email Address: info@fintellectualadvisors.com

Validity: Permanent CIN: U74999DL2021PTC377748

For and on behalf of

Dinesh Pareekh Acquirer

Place: New Delhi Date: Friday, October 11, 2024

New Delhi



