

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

SKYLINE INDIA LIMITED

CIN: L51909DL1996PLC075875

Registered office: 1E/4, Jhandewalan Extension, New Delhi, Delhi-110055, Phone: 9811048773; Email Id: skylineindia96@gmail.com; Website: www.skylineindia.co.in;

OPEN OFFER FOR ACQUISITION OF UPTO 10,35,473 (TEN LAKH THIRTY FIVE THOUSAND FOUR HUNDRED SEVENTY THREE) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF SKYLINE INDIA LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "SIL") BY MR. ANIL KUMAR JAIN ("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 Fintellecual Corporate Advisors Private Limited ("Manager to the offer" or "FCAPL"), on behalf of Mr. Anil Kumar Jain (Acquirer) to the Public Shareholders (as defined below) of Target Company, 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 Wednesday, April 09, 2025, as filed with the Stock Exchange (as defined below) and the Securities and Exchange Board of India ("SEBI") and sent to Skyline India Limited (hereinafter referred to as "Target" or "Target Company" or "SIL") in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations respectively.

For this Detailed Public Statement, the following terms would have the meaning assigned to them herein below:

Definitions & Abbreviations	Particulars
Acquirer	Mr. Anil Kumar Jain, son of Late. Suresh Chandra Jain, aged 65 years, Indian Inhabitant having PAN: AAEPJ6148L, under the Income Tax Act, 1961 and residing at A- 267, Mother Dairy, Sector-31, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301.
Agreement	The Share Purchase Agreement is hereinafter referred to as the Agreement.
Board of Directors	The board means the Board of Directors of the Target Company.
Metropolitan Stock Exchange of India Limited/MSEI	Metropolitan Stock Exchange of India 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 ₹ 1/- (Rupee One Only) per Sale Share, aggregating to an amount of ₹ 29,15,950/- (Rupees Twenty Nine Lakh Fifteen Thousand Nine Hundred Fifty Only) for the sale of 29,15,950 (Twenty Nine Lakh Fifteen Thousand Nine Hundred Fifty) Equity Shares, representing 73.22% 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., Wednesday, April 09, 2025, and the date on which the payment of consideration to the Public Shareholders 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 ₹ 2/- (Rupees Two Only) per Offer Share.
Offer Shares	Open Offer for acquisition of up to 10,35,473 (Ten lakh Thirty-Five Thousand Four Hundred Seventy-Three) Equity Shares of the face value of ₹ 10/- each, representing 26.00% of the Voting Equity Share Capital of the Target Company at a price of ₹ 2/- (Rupees Two Only) per fully paid-up Equity Share payable in cash.
PA/Public Announcement	Public Announcement dated Wednesday, April 09, 2025.
Promoters/Promoters Group	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (a), and 2 (1) (i) 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. Rajesh Kumar Sanghi and M/s Skyline Automobiles Private Limited.
Promoter Sellers	The existing Promoters of the Target Company who have entered into a Share Purchase Agreement with the acquirer, in this case, namely being, Mr. Rajesh Kumar Sanghi and M/s Skyline Automobiles Private 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.
SEBI Act	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 amendments 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 Wednesday, April 09, 2025, executed between the Acquirer and the promoter Sellers, pursuant to which the Acquirer has agreed to acquire 29,15,950 (Twenty Nine Lakh Fifteen Thousand Nine Hundred Fifty) Equity Shares, representing 73.22% (Seventy Three Point Twenty Two Percent) of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹ 1/- (Rupee One Only) per Sale Share, aggregating to an amount of ₹ 29,15,950/- (Rupees Twenty Nine Lakh Fifteen Thousand Nine Hundred Fifty Only).
Stock Exchange	Metropolitan Stock Exchange Limited is the stock Exchange on which the Equity Shares of the Target Company are presently listed.
Target Company/ SIL	Skyline India Limited, a public limited company incorporated under the provision of the Companies Act, 1956, having its registered office at 1E/4, Jhandewalan Extension, New Delhi, Delhi-110055, India and bearing Corporate Identification Number- L51909DL1996PLC075875.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
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.
Working Day	The working day shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

(A) Information about Acquirer: Mr. Anil Kumar Jain

- Nature of Entity:** Individual
- Mr. Anil Kumar Jain.** Son of Late Suresh Chandra Jain, aged 65 years, Indian Inhabitant having PAN: AAEPJ6148L, under the Income Tax Act, 1961 and residing at A- 267, Mother Dairy, Sector-31, Noida, Gautam Buddha Nagar, Uttar Pradesh- 201301. His email id is gajainsept1959@gmail.com.
- Mr. Anil Kumar Jain is Bachelor of Commerce Graduate from University of Delhi and has about 30 Years of experience in the textile industry. Over the years, he has worked with dyeing, bleaching, and printing fabrics, along with making fashion garments. He has also worked with both local and international markets, which have helped him to understand the needs of different customers. This experience has helped him grow his business.
- Mr. Anil Kumar Jain does not belong to any promoter or promoter group.
- As on the date of this DPS, Mr. Anil Kumar Jain is not acting as Whole Time Director in any public limited company except Company as disclosed below:

Sl. No.	Name of the Company	Designation
1.	Jain Associated Trade Channels Private Limited	Director
2.	Agro (India) Products Private Limited	Director

- As on the date of this DPS, Mr. Anil Kumar Jain does not hold any equity share capital/ voting share capital of the Target Company and has not acquired any Equity shares of the Target Company during the 12 (Twelve) months period prior to the date of this Public Announcement.
- Mr. Anil Kumar Jain 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 SEBI Act.
- Mr. Anil Kumar Jain is not categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India ("RBI"), in terms of Regulation 2 (1) (zo) of the SEBI (SAST) Regulations.
- Mr. Anil Kumar Jain 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. Anil Kumar Jain 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. Anil Kumar Jain has not acquired any Equity Shares from the date of Public Announcement till the date of this DPS.
- Mr. Anil Kumar Jain has no interest in the Target Company, except to the extent of acquiring the shareholding voting share capital and control over the Target Company.
- The Individual Net Worth of Mr. Anil Kumar Jain as on March 31, 2025, is ₹ 3,55,78,020/- as certified, bearing unique document identification number 2556653BMLDZ7736 on April 09, 2025, by Chartered Accountant, Mr. Saif Ur Rehman bearing Membership Number 566653, Proprietor of Saif Ur Rehman & Associates, (Chartered Accountants) bearing firm registration number 0040216N having their office located at D-546, 2nd Floor, West Vinod Nagar, IP Extn, Delhi-110092 with contact details being +91-8375915679, and E-mail: skpa.sai123@gmail.com.

(B) DETAILS OF SELLING SHAREHOLDERS:

- The Acquirer has entered into the Share Purchase Agreement ("SPA") with the promoter Sellers, on Wednesday, April 09, 2025, for acquisition of 29,15,950 (Twenty Nine Lakh Fifteen Thousand Nine Hundred Fifty), constituting 73.22% (Seventy Three Point Twenty Two Percent) of the Voting Share Capital of the Target Company at a negotiated price of ₹ 1/- (Rupee One Only) per equity share aggregating to an amount of ₹ 29,15,950/- (Rupees Twenty Nine Lakh Fifteen Thousand Nine Hundred Fifty Only), subject to the terms and conditions as mentioned in the SPA.
- The details of the promoter ("Sellers") are as stated hereunder:

Sl. No.	Name and Address of the Promoter Sellers	Nature of Entity	Part of Promoter/ Promoter group (Yes/No)	Details of Shares/ Voting Rights held by the Promoter Sellers			
				Pre-Transaction		Post Transaction	
				No. of shares	%	No. of shares	%
1.	Mr. Rajesh Kumar Sanghi 12, Golf Links, Lodi Road H.O., South Delhi, Delhi - 110003	Individual	Yes	28,39,950	71.31%	Nil	Nil
2.	Skyline Automobiles Private Limited 1E/7, Jhandewalan Extension, West Delhi, New Delhi, India, 110055	Entity	Yes	76,000	1.91%	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) SKYLINE INDIA LIMITED ("TARGET COMPANY" OR "TARGET" OR "SIL"):

- Skyline India Limited Company was originally incorporated as a public limited Company with the name and style as "Skyline India Limited" vide Certificate of Incorporation no. 55-75875 of 1995-96 dated January 31, 1996, and obtained Certificate for Commencement of Business on March 08, 1996.
- The Target Company is engaged in the business of transportation of goods. (Source: www.skylineindia.co.in)
- The registered office of the Target Company is situated at 1E/4, Jhandewalan Extension, New Delhi-110055. (Source: www.mca.gov.in)
- As on the date of this DPS, the Authorized Share Capital of the Company is ₹ 5,50,00,000/- (Rupees Five Crore Fifty Lakhs Only) divided into 55,00,000 (Fifty-five Lakhs) Equity Shares of ₹ 10/- each and the Paid-up Capital of the Target Company is ₹ 3,98,25,850/- (Rupees Three Crore Ninety-Eight Lakh Twenty-Five Thousand Eight Hundred Fifty Only) divided into 39,82,585 (Thirty Nine Lakh Eighty Two Thousand Five Hundred Eighty Five) equity shares of ₹ 10/- (Ten Only) each.
- As on the 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.
- The equity shares of the Target Company are listed on Metropolitan Stock Exchange of India Limited (MSEI) having a Symbol SKYLINE. The ISIN of Equity Shares of Target Company is INE773X01016. (Source: www.mseil.in)
- The Equity Shares of the Target Company are infrequently traded on MSEI within the meaning of explanation provided in Regulation 2(1)(v) of the SEBI (SAST) Regulations as on the date of this DPS.
- As on the 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 9 Months period ended December 31, 2024, and audited result for the year ended March 31, 2024, March 31, 2023, and March 31, 2022, are as follows:

(Figures in "Rupees Lakhs")

Particulars	9 Months period ending (Un-audited)		Year ended (Audited)	
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Total Revenue	8.53	56.87	38.45	33.59
Net Income (PAT)	(21.30)	(31.52)	(58.67)	(39.63)
Earnings Per Share (EPS) (in Rs.)	(0.54)	(0.74)	(1.38)	(0.92)
Net worth/ Shareholders Funds	58.63	79.93	111.45	170.13

Source: As certified by CA Dinesh Chand Kaushik having membership number 505463, partner of M/s. Nemani Gang Aggarwal & Co., Chartered Accountants, bearing firm registration number 010192N having office located at 1517, Devika Tower, 6, Nehru Place, New Delhi-110019 with contact details being 0120-4374727, 9810893480 and Email being remani61@gmail.com, ngacodeh1@gmail.com, bearing unique document identification number 25505463BMLYGJ8278 on April 18, 2025.

(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 has made this open offer in terms of SEBI (SAST) Regulations to the shareholders of the Target Company to acquire up to 10,35,473 (Ten lakh Thirty Five Thousand Four Hundred Seventy Three) 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 ₹ 2/- (Rupees Two Only) per fully paid up equity share ("Offer Price"), payable in cash.
- 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 paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and right offer declared thereon.
- The Offer is being made at a price of ₹ 2/- (Rupees Two 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 statutory approvals are not received, the Offer will stand withdrawn.
- The Offer is neither conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations nor is it 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.
- 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.
- The Manager to the Offer, Fintellecual 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.
- 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.
- 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 a continuous basis for listing. Pursuant to completion of this offer, assuming full acceptance, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement. However, the Acquirer undertakes to take necessary steps to facilitate Compliances of the Target Company with the relevant provisions of the Listing agreement within the time period mentioned therein.

II. BACKGROUND TO THE OFFER

- The Offer is a Triggered/ Mandatory offer in terms of Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations.
- The Acquirer has entered into the Share Purchase Agreement ("SPA") with the promoter sellers, on Wednesday, April 09, 2025, for acquisition of 29,15,950 fully paid up equity shares ("Sale Shares") of Face Value ₹ 10/- each representing the existing fully paid up capital and voting equity share capital of Target Company at a price of ₹ 1/- (Rupee One Only) per equity share aggregating to an amount of ₹ 29,15,950/- (Rupees Twenty Nine Lakh Fifteen Thousand Nine Hundred Fifty Only) subject to the terms and Conditions as mentioned in the SPA, the details of which are specified as under:

Name of the Promoter Sellers	No. of Equity Shares	% of total share capital of the company *	Name of Acquirer	No. of Equity Shares	% of total share capital of the company
Mr. Rajesh Kumar Sanghi	28,39,950	71.31%	Anil Kumar Jain	29,15,950	73.22%
Skyline Automobiles Private Limited	76,000	1.91%			
TOTAL	29,15,950	73.22%		29,15,950	73.22%

- 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.
- 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.
- 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.
- The salient features of the Share Purchase Agreement are as follows:
 - The sellers are holding 29,15,950 (Twenty-Nine Lakh Fifteen Thousand Nine Hundred Fifty) Equity Shares, representing 73.22% (Seventy-Three Point Twenty Two Percent) of the Voting Share Capital of the Target Company.
 - The sellers have agreed to sell 29,15,950 (Twenty-Nine Lakh Fifteen Thousand Nine Hundred Fifty) Equity Shares and the Acquirer has agreed to acquire 29,15,950 (Twenty-Nine Lakh Fifteen Thousand Nine Hundred Fifty) Equity Shares, constituting 73.22% of the equity share capital/voting share capital of the Target Company, at a negotiated price of ₹ 1/- (Rupee One Only) per equity share aggregating to aggregating to an amount of ₹ 29,15,950/- (Rupees Twenty Nine Lakh Fifteen Thousand Nine Hundred Fifty 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.

III. 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:

Details	Acquirer		Total	
	Number of shares	%	Number of shares	%
Shareholding before the date of Public Announcement	Nil	Nil	Nil	Nil
Equity Shares acquired between the date of the PA and the date of DPS	Nil	Nil	Nil	Nil
Shareholding acquired through Share Purchase Agreement	29,15,950	73.22%	29,15,950	73.22%
Equity Shares Proposed to be acquired in the Offer	10,35,473	26.00%	10,35,473	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)	39,51,423	99.22%	39,51,423	99.22%

IV. OFFER PRICE:

- The Equity Share Capital of the Target Company is currently listed on MSEI.
- 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 April 01, 2024, to March 31, 2025) is as under:

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)
MSEI	NA	39,82,585	NA

(Source: www.mseil.in)

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

Sr. No.	Particulars	Amount (in ₹)
A	Negotiated Price per Equity Share under the Share Purchase Agreement attracting the obligation to make a Public Announcement of an open offer	₹ 1/- per share
B	The volume-weighted average price paid or payable for acquisition by the Acquirer during 52 weeks immediately preceding the date of PA	Not Applicable
C	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	₹ 1.49/- per share*

*BBI Registered Valuer Mr. Manish Manwani, bearing BBI Registered Valuer Registration number 1BBI/RV/03/2021/14113 and having his office at Unit No. 125, Tower B-3, Space Tech Park, Sohna Road, Sector-49, Gurugram, Haryana-122018 with the Email manishmanwani74@gmail.com, dated April 09, 2025, has certified that the fair value of the Equity Share of Target Company is ₹ 1.49/- per shares (Rupees One Point Forty Nine Paise Only) per Equity Share

- 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 ₹ 2/- (Rupees Two 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 ₹ 2/- (Rupees Two 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 commencement of Tendering Period of the Offer.
- As on the date of this Detailed Public Statement, there is no revision in this 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.
- 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.
- 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:
 - 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.

V. FINANCIAL ARRANGEMENTS

- The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of upto 10,35,473 (Ten lakh Thirty-Five Thousand Four Hundred Seventy-Three) Equity Shares at a price of ₹ 2/- (Rupees Two only) per Equity Share is ₹ 20,70,945/- (Twenty Lakh Seventy Thousand Nine Hundred Forty-Six Only) ("Maximum Consideration").
- The Acquirer has adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full, out of their own sources/ net worth and no borrowings from any Bank and/or Financial Institutions are envisaged.
- Mr. Saif Ur Rehman bearing Membership Number 566653, Proprietor of Saif Ur Rehman & Associates, (Chartered Accountants) bearing firm registration number 0040216N having their office located at D-546, 2nd Floor, West Vinod Nagar, IP Extn, Delhi-110092, with contact details being +91-8375915679, and E-mail skpa.sai123@gmail.com, has certified, bearing unique document identification number 2556653BMLDZ21613 on April 09, 2025, that sufficient resources are available 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 "SKYLINE OPEN OFFER ESCROW ACCOUNT" bearing account number - 01056620000305, with Yes Bank Limited, having its registered office at YES Bank Limited, 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: INB00000935) (hereinafter referred to as the "Escrow Banker") and deposited therein an amount of ₹ 5,20,000/- (Five Lakh Twenty Thousand Only), in cash, being more than 25% of the Maximum Consideration payable under the Offer.
- 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.
- 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 payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

- 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 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 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,