

Date: March 14, 2022

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai-400051

Respected Sir/Madam,

Subject: Delisting of Equity Shares of Consolidated Finvest & Holdings Limited ("the Company") in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021

We would like to inform that Soyuz Trading Company Limited, the Acquirer, along with Concatenate Advest Advisory Private Limited and other members of promoter and promoter group, intended to acquire up to 92,01,602 ("**Offer Shares**") representing 28.47% of the total issued share capital of the Company from the Public Shareholders pursuant to Part B of Chapter III read with Chapter IV of the SEBI Delisting Regulations.

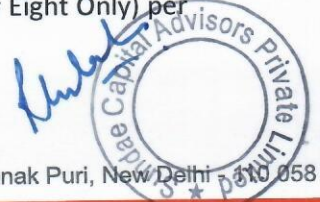
In this regard, a Letter of Offer dated February 22, 2022, was issued to the Public Shareholders holding Equity Shares of the Company were invited to submit their Bids pursuant to the Reverse Book Building process ("RBBP") through the stock exchange mechanism, made available by National Stock Exchange of India Limited, and as prescribed in the SEBI Delisting Regulations through Stock Exchange Mechanism during the Offer Period (i.e. from March 04, 2022 to March 10, 2022), in accordance with the SEBI Delisting Regulations.

The Floor Price for the Delisting Offer was determined as Rs. 152.64 per equity share and the Indicative Price was determined as Rs. 153.00 per equity share.

In terms of Regulation 21 of the SEBI Delisting Regulations, this Delisting Offer would be deemed to be successful only if a minimum of 53,44,464 (Fifty Three Lakhs Forty Four Thousand Four Hundred and Sixty Four) equity shares were tendered and acquired in the Delisting Offer at or below the Exit Price so as to cause the cumulative number of Equity Shares held by the Acquirer alongwith the Promoter & Promoter Group, post acquisition through the Acquisition Window Facility to be equal to or in excess of 2,84,69,228 (Two Crores Eighty Four Lakhs Sixty Nine Thousand Two Hundred and Twenty Eight) Equity Shares, i.e 90% of the total issued Share Capital of the Company, excluding shares held under Investor Education and Protection Fund ("IEPF") and considered as inactive shareholders ("**Minimum Acceptance Condition**").

During the tendering period, total of 55,26,938 Equity Shares have been validly tendered between price range between from Rs. 152.64 per Equity Share to Rs. 2,000 per Equity Share, which is higher than the Minimum Acceptance Condition, and the post Delisting Offer shareholding of the Acquirer, along with the other promoter and promoter group, has exceeded 90% of the total issued number of Equity Shares (excluding shares held under IEPF and considered as inactive shareholders).

In terms of Regulation 20 of the SEBI Delisting Regulations, the Discovered Price (being the price at which the shareholding of the Promoter Group reached 90% pursuant to the Equity Shares tendered in the Reverse Book Building Process) is Rs. 298.00 (Rupees Two Hundred and Ninety Eight Only) per



Equity Share. The Acquirer pursuant to the provisions of SEBI Delisting Regulations and in exercise of their discretion, has rejected the Discovered Price.

The Delisting Offer is thus considered to have failed in terms of Regulation 23(1)(b) of SEBI Delisting Regulations.

The post issue public announcement dated March 12, 2022, in relation to the failure of the Delisting Offer, is published by the Acquirer on March 14, 2022, through Sundae Capital Advisors Private Limited ("Manager" or "Manager to the Offer") in the same newspapers in which the detailed public announcement was published, announcing failure of this Delisting Offer made, in accordance with the provisions of Regulation 17(4) of the SEBI Delisting Regulations.

Due to the failure of this Delisting Offer, we request you to kindly release the Offer Shares tendered by the Public Shareholders during the Tendering Period.

Thanking you,

Yours sincerely,

for **Sundae Capital Advisors Private Limited**

Ridima Gulati
Sr. Manager

