

ONELIFE CAPITAL ADVISORS LIMITED

CIN: L74140MH2007PLC173660

Regd. Off: Plot No. A 356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (W) - 400604

Tel no.: 022-25833206; Email id: cs@onelifecapital.in; Web: www.onelifecapital.in

03rd May, 2024

To
National Stock Exchange of India Ltd
Exchange Plaza
Bandra- Kurla Complex
Bandra, Mumbai- 400 051
Mumbai- 400 001
Symbol: ONELIFECAP

Sub: Clarification in relation to the Board Meeting held on 06th March, 2024

Dear Sir/Madam,

The Board of Directors at its Meeting held on Wednesday, 6th March, 2024 considered and approved the proposal of Open Offer for acquisition of shares of up to 26% of the voting capital of 'Continental Controls Limited' at an offer price of Rs. 4/-

The company is providing additional information as sought by the exchange on 29th April, 2024.

1. Name of the target entity, details in brief such as size, turnover etc;

Name of the target entity: Continental Controls Ltd.

Total Income: Rs. 2.52 Lakhs (December 2023)

Size: Mcap Full (as on 02/05/2024) - Rs. 9.29 Crore

2. Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"?

The acquisition does not fall within the related party transactions and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired

3. Industry to which the entity being acquired belongs;

Thermal overload protectors manufacturing & Trading

4. Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)

The main business of Onelife Capital Advisors Limited is to acquire Company, restructure its business and run it as a profitable company.

Reason for Acquisition is to restructure the business of the target Company and run it as a profitable company.

5. Brief details of any governmental or regulatory approvals required for the acquisition;

- Approval of Securities and Exchange Board of India (SEBI) required.
- The acquirer Company is listed with NSE & BSE and the Target Company is listed with BSE therefore prescribed requirements of respective exchanges is required to be fulfilled.

6. Indicative time period for completion of the acquisition;

31st May, 2024

7. Cost of acquisition or the price at which the shares are acquired;

ONELIFE CAPITAL ADVISORS LIMITED

CIN: L74140MH2007PLC173660

Regd. Off: Plot No. A 356, Road No. 26, Wagle Industrial Estate, MIDC, Thane (W) - 400604

Tel no.: 022-25833206; Email id: cs@onelifecapital.in; Web: www.onelifecapital.in

The open offer made by the Acquirer for acquisition of up to 15,98,027 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of Rs. 4.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of Rs. 63,92,108.00/-.

(Promoters enter into Share Purchase Agreement for acquisition upto 15,09,604 Shares, of the Voting Share Capital of the Target Company at an offer price of Rs. 4.00/- per Offer Share amounting to Rs. 60,38,416/-)

8. Nature of consideration - whether cash consideration or share swap and details of the same;

The Consideration is in the nature of the Cash

9. Percentage of shareholding/ control acquired and/ or number of shares acquired;

The open offer made by the Acquirer for acquisition of up to 15,98,027 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of Rs. 4.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of Rs. 63,92,108.00/-.

(Promoters enter into Share Purchase Agreement for acquisition upto 15,09,604 Shares, of the Voting Share Capital of the Target Company at an offer price of Rs. 4.00/- per Offer Share amounting to Rs. 60,38,416/-)

Further Onelife Capital Advisors Limited and/ or its promoters does not hold any shares of target Company as on date.

10. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, and history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).

Continental Controls Ltd. is in the manufacturer of Thermal overload protectors and currently in the business of sales and service of Thermal Overload Protector.

- Date of Incorporation- 02/03/1995

| Year | Total Income (Rs. In Thousand) |
|---------|--------------------------------|
| 2022-23 | 60,396.31 |
| 2021-22 | 91,211.49 |
| 2020-21 | 61,307.75 |

- Country in which the acquired entity has presence- India

Kindly take note of the same.

Thanking You.

For Onelife Capital Advisors Limited

Prabhakara Naig
Whole Time Director
DIN: 00716975