

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

# BOHRA INDUSTRIES LIMITED

Corporate Identification Number [CIN]: L24117RJ1996PLC012912

Registered Office Address: 301, Anand Plaza, University Road, Udaipur, Rajasthan, India, 313 001 | Tel. No.: +91-294-2429513 | Email id: bil@bohraindustries.com | Website: www.bohraindustries.com

**OPEN OFFER FOR ACQUISITION OF UP TO 70,19,667 (SEVENTY LAKH NINETEEN THOUSAND SIX HUNDRED AND SIXTY SEVEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE EMERGING VOTING SHARE CAPITAL (AS DEFINED BELOW), OF BOHRA INDUSTRIES LIMITED ("TARGET COMPANY"), ON A FULLY DILUTED BASIS, BY MARK AB CAPITAL INVESTMENT INDIA PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OPEN OFFER" OR "OFFER").**

**THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED, ("MANAGER TO THE OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRER IN COMPLIANCE WITH REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED MARCH 07, 2025 ("PA") IN RELATION TO THE OPEN OFFER, FILED WITH NATIONAL STOCK EXCHANGE LIMITED ("NSE") ("STOCK EXCHANGE") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND TO THE TARGET COMPANY ON MARCH 07, 2025, IN TERMS OF REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS, 2011.**

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

- (a) "Convertible Warrants" refers to warrants which will be convertible into equal number of Equity Shares of the Target Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI (ICDR) Regulations, 2018").
- (b) "Equity Shares" or "Shares" shall mean the fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each of the Target Company.
- (c) "Existing Voting Share Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., ₹ 14,29,71,520 (Rupees Fourteen Crore Twenty-Nine Lakh Seventy One Thousand Five Hundred and Twenty Only) divided into 1,42,97,152 (One Crore Forty Two Lakh Ninety Seven Thousand One Hundred and Fifty Two) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten Only).
- (d) "Emerging Voting Share Capital" means 2,69,98,717 (Two Crore Sixty Nine Lakh Ninety Eight Thousand Seven Hundred and Seventeen) fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company assuming full conversion of 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants on preferential basis.
- (e) "Promoter(s) of the Target Company" shall mean Andan Bonumalla and Krishna Agarwal.
- (f) "Proposed Preferential Issue" shall collectively mean issue of 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) Equity Shares and 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants.
- (g) "Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, Promoter(s) of the Target Company and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011.
- (h) "SEBI" means the Securities and Exchange Board of India.
- (i) "Tendering Period" means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer.
- (j) "Working Day" has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended.

**I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:**

**a) INFORMATION ABOUT THE ACQUIRER:**

**MARK AB CAPITAL INVESTMENT INDIA PRIVATE LIMITED ("Acquirer"):**

- i. The Acquirer was incorporated on December 14, 2021, under Companies Act, 2013 as a private limited company in the name and style of "Mark AB Capital Investment India Private Limited" vide a Certificate of Incorporation dated December 14, 2021, issued by Registrar of Companies, Delhi, NCT. Acquirer is a Private Company limited by shares. The Corporate Identification Number of the Acquirer is U52502DL2021FTC391249. There has been no change in the name of the Acquirer since its inception. The Acquirer Company is the subsidiary of Mark AB Capital Investment LLC, Dubai.
- ii. The Registered Office of the Acquirer is situated at Third Floor, 6A/6, Sir Fort Institutional Area, August Kranti Marg, New Delhi 110049. The contact details of the Acquirer are Telephone: +91-9810366556, and E-mail: corporate@markabcapital.net.
- iii. Acquirer is engaged in the business of strategic investments and advisory management company. The Acquirer uses proprietary Capital to strategically invest in ventures and late-stage companies, integrating fundings with the advisory expertise. The Acquirer company provides traditional financial advisory and capital raising solutions to corporate clients in connection with recapitalization, mergers and acquisitions, restructuring and other strategic transactions.
- iv. The shareholding Pattern of the Acquirer as on date of this DPS is as follows:

Sr. No.	Name of Shareholders	Category	No. of Shares held	% of Shareholding
1.	Mark AB Capital Investment LLC	Promoter	99,999	0.45
2.	M/s Mark AB Welfare Trust	Public	2,19,32,501	99.55
<b>Grand Total</b>			<b>2,20,32,500</b>	<b>100</b>

- v. As on date of this DPS, the Authorized share capital of the Acquirer is ₹ 25,00,00,000 (Rupees Twenty Five Crores Only) comprising of 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each. The issued and paid-up equity share capital of the Acquirer is ₹ 22,03,25,000 comprising of 2,20,32,500 (Two Crore Twenty Lakh Thirty Two Thousand Five Hundred) Equity shares of face value of ₹ 10/- (Rupees Ten only) each.
- vi. Acquirer does not belong to any group.
- vii. The equity shares of Acquirer are not listed on any stock exchanges in India or abroad.
- viii. Names, DIN, details of experience, qualifications, and date of appointment of the directors on the board of directors of Acquirer, as on the date of this DPS, are as follows:

Sr. No.	Name of Director	DIN	Designation	Qualification & Experience	Date of Appointment
1.	Abdulla Mohammad Ibrahim Hassan Abdulla	09436100	Director	<b>Qualification:</b> Diploma in Human Resources Management from International Cambridge College <b>Experience:</b> 10 years of experience in areas like strategic mergers and acquisitions	14/12/2021
2.	Atul Dave	09696561	Director	<b>Qualification:</b> Graduated in Commerce from University of Delhi and Post Graduated in Business Administration from University of Rajasthan <b>Experience:</b> 46 years of experience in areas like finance, administration, and supply chain management (SCM)	04/08/2022
3.	Rana Som	00352904	Director	<b>Qualification:</b> Graduated in Arts from University of Calcutta and Post Graduated in Economics and PG Diploma in Personnel Management from National Institute of Personnel Management, Calcutta <b>Experience:</b> 39 years of experience in areas like mining, manufacturing, trading, shipping, media and financial sector.	14/08/2024

(Source: www.mca.gov.in)

- ix. As on date of this DPS, the Acquirer, its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/relationship/Equity Shares/Voting Rights in the Target Company.
- x. The key financial information of the Acquirer based on its unaudited financial statements for the nine months ended December 31, 2024, and audited financial statements for the financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, is as given below:

Particulars	₹ in lakhs, except per share data			
	Nine months period ended December 31, 2024*		For the year ended	
	(Un-Audited)	(Audited)	(Audited)	(Audited)
Total Income (including other income)	560.36	68.02	0.00	0.00
Profit/(loss) after tax	41.46	32.26	(62.59)	0.00
Earnings Per Share (EPS) (₹)	0.19	0.27	(14.14)	0.00
Net worth/Shareholders' Fund**	5,214.38	1,172.92	(18.33)	1.00

\* As the Acquirer is an unlisted private company, the financials for the period ended December 31, 2024, are permitted to be unaudited.

\*\* Not Annualised

\*\* Net-worth/Shareholder funds include Equity share capital, other equity (Reserves and Surplus) and Non-Controlling Interest

- xi. The Net worth of Acquirer as on January 31, 2025, is ₹ 51,92,40,129 (Rupees Fifty One Crore Ninety Two Lakh Forty Thousand One Hundred Twenty Nine Only) and the same is certified through its partner Mr. Sachin Garg (Membership No. 501943) by RMSG & Associates, Chartered Accountants (Firm Registration Number: 037808N), having office at G-63, LGF, Kalkaji, New Delhi 110019; Email id: sachin.garg@rmsg.in; vide certificate dated March 04, 2025, bearing Unique Document Identification Number (UDIN) - 25501943BHMXX5919.
- xii. The Acquirer, its Promoters or Directors or persons in control have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
- xiii. Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized or declared as (i) "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(za) of the SEBI (SAST) Regulations.
- xiv. None of the promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized as "luggive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- xv. As of the date of this DPS, Except Mr. Shubham Gaur\* (i.e. Additional Director (Executive)) there are no directors representing the Acquirer on the Board of Directors of the Target Company.  
\*Mr. Shubham Gaur is acting as authorized signatory on behalf of the Settlor (Settlor means Mark AB Capital Investment India Limited (Acquirer)) in the Mark AB Welfare Trust Deed dated December 16, 2022. Pursuant to such arrangement, Mr. Shubham Gaur is professionally connected with the Acquirer. However, in compliance with Regulation 24(4) of SEBI SAST Regulation, 2011, Mr. Shubham Gaur hereby undertakes to not participate in any deliberations of the board of directors of the target company or vote on any matter in relation to this open offer.
- xvi. No person is acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- xvii. The Acquirer has not acquired any Equity Shares of the Target Company between the date of the PA i.e., March 07, 2025, and the date of this DPS. However, the Acquirer has agreed to subscribe to 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) Equity Shares by way of Proposed Preferential Issue. The allotment of such Equity Shares shall be made on receipt of due approval from the regulatory authorities. The Equity shares proposed to acquire through Proposed Preferential Issue will be kept in separate demat escrow account in accordance with Regulation 22(2A) of SEBI (SAST) Regulations, 2011.

- xviii. The Acquirer undertakes to not sell the Equity Shares of the Target Company acquired through preferential issue, during the "Offer Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
- xix. There are no pending litigations pertaining to the securities market where acquirer is made party to, as on the date of this DPS.

- xx. The Acquirer undertakes that if it acquires any further Equity Shares of the Target Company during the Offer Period, it will inform the Stock Exchange and the Target Company within twenty-four hours of such acquisition.

- xxi. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to the Stock Exchange and to the Target Company at its registered office within 24 (Twenty-Four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations, 2011. Further the Acquirer will not acquire or sell any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the expiry of the Tendering Period in accordance with proviso to Regulation 18(6) of the SEBI (SAST) Regulations, 2011.

**b) INFORMATION ABOUT THE SELLERS: -**

Details of selling shareholders are not applicable as the Open Offer is being made pursuant to a proposed preferential issue.

**c) INFORMATION ABOUT THE TARGET COMPANY: BOHRA INDUSTRIES LIMITED**

- i. The Target Company was incorporated on November 28, 1996, as a Private Limited Company, under the provision of Companies Act, 1956, as "Aminag Minchem Private Limited" vide Certificate of Incorporation dated November 28, 1996, issued by Registrar of Companies, Rajasthan, Jaipur ("ROC"). Then, the name of the Target Company was changed to "Bohra Industries Private Limited" vide a Fresh Certificate of Incorporation dated March 17, 1999, issued by ROC. Subsequently, the Target Company was converted into a Public limited company as "Bohra Industries Limited" pursuant to shareholders' resolution passed at extraordinary general meeting of the company held on March 21, 1999. The Company got listed on the NSE Emerge on April 05, 2017, and later migrated to the Main Board of NSE on October 27, 2022. There have been no changes in the name of the Target Company in the last 3 (three) years.
- ii. The Registered Office of the Target Company is located at 301, Anand Plaza, University Road, Udaipur, Rajasthan, India, 313 001, Tel. No. +91-294-2429513; Email id: bil@bohraindustries.com; Website: www.bohraindustries.com.
- iii. The Corporate Identification Number ("CIN") of the Target Company is L24117RJ1996PLC012912.
- iv. The Target Company is engaged in the business of manufacturing single super phosphate (SSP) both in powder and granulated form.
- v. Presently, the Authorized Share Capital of the Target Company is ₹ 20,00,00,000 (Rupees Twenty Crores Only) comprising 2,00,00,000 (Two Crores) Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each. \*Subject to shareholders' approval and alteration in Memorandum of Association of the Target Company, the Board of Directors of the Target Company at their meeting held on Friday, March 07, 2025, has passed a resolution to increase the authorised share capital of the Company from ₹ 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each to ₹ 30,00,00,000 (Rupees Thirty Crores Only) divided into 3,00,00,000 Equity Shares of Rs. 10/- each.
- vi. The issued and paid-up Equity Share Capital of the Target Company as on the date is ₹14,29,71,520 (Rupees Fourteen Crores Twenty Nine Lakh Seventy One Thousand Five Hundred and Twenty Only) comprising 1,42,97,152 (One Crore Forty Two Lakh Ninety Seven Thousand One Hundred and Fifty Two) Equity Share of face value of ₹ 10/- (Rupees ten only) each.
- vii. As on date of this DPS, except for the Convertible Warrants proposed to be issued pursuant to the proposed preferential issue, there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company.
- viii. The Equity Shares of the Target Company were initially listed on NSE Emerge with Scrip Code- BOHRA and ISIN-INE802W01015, and thereafter on October 27, 2022, the Target Company migrated to main board of NSE with Scrip Code- BOHRAIND and ISIN-INE802W01023.
- ix. Equity Shares are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (Source: www.nseindia.com). (Further details provided in Part V (Offer Price) below of this DPS).
- x. The Corporate Insolvency Resolution Process ("CIRP") for the Target Company was initiated by STCI Finance Limited (Financial Creditor) and was admitted by the Hon'ble National Company Law Tribunal, Jaipur Bench ("NCLT") under the Insolvency and Bankruptcy Code, 2016 ("IBC") on August 7, 2019. On October 13, 2021, the NCLT approved the Resolution Plan submitted by a consortium led by Mr. Krishna Agarwal. Subsequent to the said approval, the Target Company and its management were taken over by the Successful Resolution Applicant i.e. the existing promoter of the Target Company.
- xi. The following is the history with respect to the suspension of trading of equity shares of the Target Company:
  - a) Pursuant to NSE Notice No. NSE/CML/50768 dated December 24, 2021, the trading in Equity Shares of the Target Company was suspended on account of Capital Reduction pursuant to NCLT Order w.e.f. December 30, 2021 (i.e., closing hours of trading on December 29, 2021). Further pursuant to NSE Notice No. NSE/CML/54163 dated October 21, 2022 ("Exchange Circular"), the trading in equity shares of the Target Company got recommenced in BE category with effect from October 27, 2022. In continuation of Exchange Circular and pursuant to SEBI guidelines, the trading in equity shares got transferred from trade for trade segment (Series: BE) to rolling segment (Series: EQ) with effect from November 11, 2022.
  - b) Further pursuant NSE Notice No. NSE/CML/62968 dated July 16, 2024 read with the provisions of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("Master Circular") (Erstwhile SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023), trading in equity shares of Target Company was suspended with effect from August 16, 2024, on account of non-compliance with Regulation 27(2) (i.e., Submission of Corporate Governance Report) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for two consecutive quarters i.e. December 31, 2023 and March 31, 2024. After 15 days of suspension trading in the equity shares of Target Company was allowed on Trade for Trade basis (Z category) on the first trading day of every week for six months. Subsequent to NSE Notice No. NSE/CML/ 66806 dated February 21, 2025, Suspension of Trading in the equity shares of the Target Company was revoked w.e.f March 03, 2025.
- xii. As on date of this DPS, the Equity Shares of the Target Company are traded in Series BE i.e. on trade for trade basis. The market lot of the scrip is 1 (one). As on the date of this DPS, the equity shares of the company are trading under Enhanced Surveillance Measure (ESM) stage - 2. (Source: www.nseindia.com)
- xiii. The key financial information of the Target Company as extracted from its audited financial statements as at and for each of the 3 (three) financial year ended March 31, 2024, March 31, 2023, and March 31, 2022, and Unaudited limited reviewed financial statements for the Nine months period ended December 31, 2024, are as follows:

Particulars	₹ in lakhs, except per share data			
	Nine months period ended December 31, 2024*		For the year ended	
	(Unaudited Limited Reviewed)	(Audited)	(Audited)	(Audited)
Total Revenue	0.00	0.00	0.00	0.00
Profit/(Loss) for the Period	(169.94)	(257.72)	(293.89)	(262.06)
Earnings Per Share (Basic and Diluted)	(1.19)	(1.80)	(2.06)	(2.54)
Net worth/Shareholders fund	5,515.47	5,685.43	5,943.11	4,419.40

\* Total Revenue includes revenues from operations and other incomes.

\*\* Networth = Equity Capital + Other Equity

EPS is taken for after extraordinary items

(Source: www.nseindia.com)

- xiv. As on date of this DPS, the composition of the Board of Directors of the Target Company is as follows:

Sr. No.	DIN	Name	Designation	Date of Appointment
1.	09402238	Krishna Agarwal	Executive Director & CEO	Date of initial appointment - 25/11/2021 & Date of appointment as CEO- 14/02/2025
2.	01189484	Anita. Mascarenhas	Non - Executive Independent Director	02/12/2024
3.	10778619	Mahesh Kumar Hada	Non - Executive Independent Director	02/12/2024
4.	10850023	Shankar Balachandran	Non - Executive Independent Director	02/12/2024
5.	10908777	Shubham Gaur	Additional Director & CFO	14/02/2025
6.	02206284	Vinendra Kumar Jain	Additional Director	14/02/2025

(Source: www.mca.gov.in)

**d) DETAILS OF THE OFFER**

- 1. This Offer is a mandatory open offer being made by the Acquirer in compliance with Regulations 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire up to 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), at an offer price of ₹ 32/- (Rupees Thirty Two only), per Equity Share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- 2. The Offer Price has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer under the Offer will be ₹ 22,46,29,344/- (Rupees Twenty Two Crore Forty Six Lakh Twenty Nine Thousand Three Hundred and Forty Four only).
- 3. The Offer Price is payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- 4. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of the SEBI (SAST) Regulations, 2011.
- 5. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, NSE and to the Target Company at its registered office.
- 7. If the aggregate number of Equity Shares validly tendered in this Open Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares, representing 26% (Twenty Six percent) of the total Emerging Voting Share Capital, in consultation with the Manager to the Open Offer.
- 8. The Equity Shares of the Target Company to be acquired by the Acquirer shall be fully paid-up, free from all lien, charges and encumbrances and together with all the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof and the tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.
- 9. In terms of Regulation 25(2) of SEBI SAST Regulations, 2011, as at the date of this DPS, the Acquirer do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company; or (iv) in accordance with the prior decision of board of directors of the Target Company.

- 10. As per Regulation 38 of the SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Open Offer and the underlying Transactions, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations, the Acquirer undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7(4) of the SEBI (SAST) Regulations, 2011 and/or the SEBI (LODR) Regulations, 2015, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% within 12 months from the date of such fall in the public shareholding to below 25%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time.
- 11. The Manager to the Open Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Open Offer and as on the date of this DPS. The Manager to the Open Offer further declares and undertakes that it shall not deal on its account in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Open Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer or the date on which the Open Offer is withdrawn, as the case may be.

**II. BACKGROUND TO THE OFFER:**

- 1. This Offer is a triggered offer being made by the Acquirer, in compliance with Regulations 3(1) and 4 read with Regulation 15(1) of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company, to acquire up to 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), representing 26% (Twenty Six percent) of the Total Emerging Voting Share Capital of the Target Company ("Offer Size"), at an offer price of ₹ 32/- (Rupees Thirty Two only), per equity share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- 2. The Board of Directors of the Target Company at their meeting held on Friday, March 07, 2025, has authorized a preferential allotment of 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each on preferential basis representing 25.46% (Twenty Five point Four Six percent) of Emerging Voting Share Capital of the Target Company to the Acquirer, for cash at a price of ₹ 32/- (Rupees Thirty Two only) per Equity Share, in compliance with the provisions of the Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company, also at their meeting held on Friday, March 07, 2025, has authorized a preferential allotment of 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants on preferential basis to certain public category investors, for cash at a price of ₹ 32/- (Rupees Thirty Two only) per Equity Share, under Section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approval. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of Extra Ordinary General Meeting to be held on Wednesday, April 02, 2025.
- 3. Promoter(s) of the Target Company, Acquirer and Target Company have entered into a Share Subscription Agreement dated March 07, 2025 ("SSA"), to record the understanding of the parties of the share subscription agreement in relation to the governance, operation and management of the Company, and their inter se rights and obligations as a shareholder of the target Company.
- 4. Further, pursuant to the SSA, the Board of Directors of the Target Company at their meeting held on March 07, 2025, subject to shareholders' approval and other statutory authorities approvals, authorized the preferential allotment of 68,75,000 fully paid up Equity Shares of face value of ₹ 10/- each on preferential basis representing 25.46% of Emerging Voting Share Capital of the Target Company for consideration of ₹ 22,00,00,000 (Rupees Twenty Two Crores Only) payable in cash, at an Issue Price of ₹ 32/- (Rupees Thirty Two Only).
- 5. Pursuant to the proposed preferential issue, the Acquirer will hold 25.46% (Twenty Five point Four Six percent) of the Emerging Voting Share Capital of the target company.
- 6. Consequent upon acquiring the shares pursuant to the preferential allotment, the post preferential shareholding of the Acquirer will be 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) equity shares constituting 25.46% (Twenty Five point Four Six percent) of the Emerging Voting Share Capital. Pursuant to proposed preferential allotment, the Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this Offer is being made in terms of Regulation 3(1) and Regulation 4 read of the SEBI (SAST) Regulations, 2011.
- 7. The offer price payable in cash by the Acquirer is in accordance with the provisions of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that will be dispatched to the Public shareholders in accordance with the provisions of SEBI (SAST) Regulation, 2011.
- 8. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of Independent Directors, to provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspapers where the DPS is published. A copy of the above shall be sent to SEBI, NSE and the Manager to the Offer and in case of a competing offer to the Manager/s to the Open Offer for every competing Offer.
- 9. The Primary objective of the Acquirer for the above-mentioned acquisition is substantial acquisition of shares and voting rights accompanied with the change in control and management in the Target Company and acquisition of management control of the Target Company. The Acquirer may diversify its business activities in future into other line of business, however depending on the requirement and expediency of the business situation and subject to all applicable law, rule and regulations, the Board of Directors of the Target Company will take appropriate business decision from time to time in order to improve the performance of the Target Company.

**III. SHAREHOLDING AND ACQUISITION DETAILS**

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

Details	Acquirer	
	Number of Equity Shares and % of Emerging Voting Share Capital*	
Shareholding as of the date of PA	Nil	
Shares agreed to be acquired under Proposed Preferential Issue	68,75,000	25.46%
Shares acquired between the PA date and the DPS date	Nil	
Equity share proposed to be acquired in this Open offer (assuming full acceptance)	70,19,667	26.00%
<b>Post Offer Shareholding, as of 10th working day after closing</b>		

FINANCIAL EXPRESS

(Continued from previous page...)

same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, NSE and the Target Company at its registered office of such revision.

10. As on date of this DPS, 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 will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

11. 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, then 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, 2011. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, 2011, the Acquirer(s) shall not acquire any Equity Shares after the 3rd (third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

**V. FINANCIAL ARRANGEMENTS**

1. The Total consideration for the Open Offer, assuming full acceptance under the offer, i.e. for the acquisition of 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares, at the Offer Price of ₹ 32/- (Rupees Thirty Two only) per Equity Share is ₹ 22,46,29,344/- (Rupees Twenty Two Crore Forty Six Lakh Twenty Nine Thousand Three Hundred and Forty Four only) ("Offer Consideration").

2. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an escrow cash account Mark AB Capital Investment India Private Limited Open Offer Escrow Account bearing Account No: 000405162768 ("Escrow Cash Account") with ICICI Bank Limited a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Limited, Capital Market Division, 163, 5th Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400020, Maharashtra, India and acting through its branch situated at Mumbai and made a cash deposit of ₹ 5,61,57,336 (Rupees Five Crore Sixty One Lakh Fifty Seven Thousand Three Hundred and Thirty Six Only) in cash, being 25% of the maximum consideration payable under the Offer in the Escrow Cash Account. The amount deposited in the escrow account is in compliance with the requirement of deposit of escrow amount as per Regulation 17 of SEBI (SAST) Regulation, 2011. The cash deposit has been confirmed by the Escrow Agent vide its letter dated March 13, 2025. Further, a fixed deposit has been created against the aforesaid escrow amount and lien has been marked in favour of the Manager to the offer on the said fixed deposit.

3. The Manager to the Open Offer is duly authorized and has been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.

4. The liquid assets of the Acquirer as on January 31, 2025, are ₹ 2,829.60 Lakhs (Rupees Two Thousand Eight Hundred and Twenty Nine Lakhs and Sixty Thousand Only) and the same is certified through its partner Mr. Sachin Garg (Membership No. 501943) by RMSG & Associates, Chartered Accountants (Firm Registration Number: 037808N), having office at G-63, LGF, Kalkaji, New Delhi 110019; Email id: sachin.garg@rmsg.in; vide certificate dated March 07, 2025, bearing Unique Document Identification Number (UDIN) – 255019438MHYFF2585.

5. The Acquirer has confirmed that it has adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

6. Based on the above, Saffron Capital Advisors Private Limited, Manager to the Open Offer, is satisfied that firm arrangements have been put in place by the Acquirer to implement the Open Offer in full accordance with the SEBI (SAST) Regulations, 2011.

7. In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow amounts shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirer, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, 2011.

**VI. STATUTORY AND OTHER APPROVALS**

1. As on the date of this DPS, except approval of NSE in accordance with Regulation 28 of SEBI (LODR) Regulations, 2015 in respect of proposed preferential issue, there are no statutory or other approvals required to complete the underlying transaction and the Open Offer. However, if any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approvals and the Acquirer shall make the necessary applications for such approvals.

2. In terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in this Part or those which become applicable prior to completion of the Open Offer are not received or refused, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

3. Non-resident Indians ("NRIs"), erstwhile overseas corporate bodies ("OCBs") and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required (including without limitation, the approval from the Reserve Bank of India ("RBI"), if any, to tender the Equity Shares held by them in this Open Offer and submit such approvals/exemptions along with the documents required to accept this Open Offer. Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, foreign institutional investors ("FIIs") and foreign portfolio investors ("FPIs") had required any approvals (including from the RBI or any other regulatory authority/body) at the time of the original investment in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals that they would have obtained for acquiring/holding the Equity Shares, along with the other documents required to be tendered to accept this Open Offer. If the aforementioned documents are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Open Offer.

4. Public Shareholders classified as OCBs, if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

5. Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete all procedures relating to payment of consideration under this Offer within 10 (ten) working days from the date of closure of the tendering period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirer.

6. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.

7. In case of delay/non receipt of any statutory approval and other approval referred in , the SEBI may, if

satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by the SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

**VII. TENTATIVE SCHEDULE OF ACTIVITIES**

Activities	Schedule (Day and Date) <sup>(1)</sup>
Date of Public Announcement	Friday, March 07, 2025
Date of publication of Detailed Public Statement in the newspapers	Monday, March 17, 2025
Last date for filing of the Draft Letter of Offer with SEBI	Monday, March 24, 2025
Last date for public announcement of competing offer(s)	Tuesday, April 08, 2025
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Thursday, April 17, 2025
Identified Date <sup>(2)</sup>	Tuesday, April 22, 2025
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, April 29, 2025
Last date for upward revision of the Offer Price and/or Offer Size	Monday, May 05, 2025
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, May 05, 2025
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Tuesday, May 06, 2025
Date of commencement of the Tendering Period ("Offer Opening Date")	Wednesday, May 07, 2025
Date of closure of the Tendering Period ("Offer Closing Date")	Wednesday, May 21, 2025
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Wednesday, June 04, 2025
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Wednesday, June 11, 2025

<sup>(1)</sup>The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.

<sup>(2)</sup>The Identified Date is only for the purpose of determining the Public Shareholders on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders equity shareholders of the Target Company (registered or unregistered) (except the Acquirer and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

**VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER**

1. All the Public Shareholders holding Equity Shares, in dematerialized or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are followed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholding holding Equity share in physical form will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.

2. Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.

3. 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 Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.

4. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) 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.

5. The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by NSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and Chapter 4 of the SEBI Master Circular dated SEBI/HO/CFD/PO-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").

6. NSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.

7. The Acquirer has appointed Choice Equity Broking Private Limited ("Buying Broker") for the Open Offer through whom the purchases and the settlement of the Equity Shares tendered in the Open Offer during the tendering period shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Choice Equity Broking Private Limited  
 Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India  
 Tel. No.: + 91 22-67079832  
 Email: jeetender.joshi@choiceindia.com  
 Investor Grievance Email id: ig@choiceindia.com  
 Website: www.choiceindia.com  
 Contact Person: Mr. Jeetender Joshi (Senior Manager)  
 SEBI Registration No: INZ000160131

8. Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") during the normal trading hours of the secondary market during the Tendering Period. The Selling broker can enter order for dematerialized as well as physical Equity Shares.

9. A separate Acquisition Window will be provided by NSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the NSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").

10. The cumulative quantity tendered shall be displayed on NSE's website (www.nseindia.com) throughout the trading session at specific intervals by NSE during the Tendering Period.

11. In the event Seller Broker of shareholder is not registered with NSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.

12. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot in the scrip of Target Company is 1 (One).

13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

14. The Equity Shareholders will have to ensure that they keep a Demat Account active and unlocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

15. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations 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, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the Letter of Offer. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the Letter of Offer.

16. Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.

17. Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirer or the Target Company.

**IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI (www.sebi.gov.in). EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS.**

**X. OTHER INFORMATION**

1. The Acquirer and their respective directors in their capacity as the directors, accepts full and final responsibility for the information contained in the PA and the DPS and for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations, 2011 in respect of this Open Offer.

2. All the information pertaining to the Target Company contained in the PA and this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS or the Letter of Offer pertaining to the Target Company and / or the Sellers.

3. In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).

4. In this DPS, any discrepancy in any table between the total and sums of the figures listed is due to rounding off and/or regrouping.

5. Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.

6. The PA and this DPS and the Letter of Offer is expected to be available on the website of SEBI at www.sebi.gov.in.

7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, 2011, the Acquirer has appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Bigshare Services Private Limited has been appointed as the Registrar to the Open Offer. Their contact details are as mentioned below:

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
 <b>SAFFRON CAPITAL ADVISORS PRIVATE LIMITED</b> 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra, India; Tel No.: +91-22-49730394; Email id: openoffers@saffronadvisor.com; Website: www.saffronadvisor.com; Investor Grievance email id: investor grievance@saffronadvisor.com; SEBI Registration Number: IMM000011211 Validity: Permanent Contact Person: Saurabh Gaikwad/Yashi Srivastava	 <b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Tel: +91 022-62638200; Fax: +91 022 – 62638299; Email id: OpenOffer@bigshareonline.com; Website: www.bigshareonline.com; SEBI Registration Number: INR000001385; Validity: Permanent Contact Person: Mr. Maruti Eate
<b>ISSUED BY MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRER</b> Mark AB Capital Investment India Private Limited Sd/- Contact Person: Atul Dave Email Id: dave@markabcapital.net	
Place: New Delhi Date: March 15, 2025	AdBaaZ

**U GRO CAPITAL**  
**U GRO Capital Limited**  
 4th Floor, Tower 3, Equinox Business Park, LBS Road, Kurla, Mumbai 400070

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**  
 E-AUCTION SALE NOTICE OF 15 DAYS FOR SALE OF IMMOVABLE ASSET(S) ("SECURED ASSET(S)") UNDER THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISIO TO RULE 8 AND 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described Secured Asset(s) mortgaged / charged to U GRO Capital Limited ("Secured Creditors"), the possession of which has been taken by the authorised officer of Secured Creditors, will be sold on "As is what is" and "As is where is" and "Whatever there is" on the date and time mentioned herein below, for recovery of the dues mentioned herein below and further interest and other expenses thereon till the date of realization of amount, due to Secured Creditors from the Borrower(s) and Guarantor(s) mentioned herein below. The Reserve Price, Earnest Money Deposit (EMD) and last date of EMD deposit is also mentioned herein below:

Details of Borrower(s)/ Guarantor(s)	Details of Demand Notice	Details of Auction
1. Ayan Enterprises 2. IsteKhar 3. Naveed 4. Shayara 5. Alimuddeen Loan Account Number: UGDELTH0000018100	Date of Notice: 05-07-2024  Outstanding Amount: Rs. 6000244/- as on 05-07-2024	Reserve Price Rs. 8348589/- EMD Rs. 834858/- Last date of EMD Deposit 05-04-2025 Date of Auction 07-04-2025 Time of Auction 11 AM to 01 PM Incremental Value Rs. 1,00,000/-

Description of Secured Asset(s): "All that part and parcel of the immovable property being House having Land advertisement 455.50 Sq. Yds., i.e., 376.39 Sq. Mtrs., out of Kharsa No. 643, Situated in the Village Shekhpur, Khichra Pargana Dasna, Tehsil Dhulana Hapur. Batted and bounded on the East by Land other, on the West by Rasta, on the North by Plot of Mr. Indris and the South by Khet Hazi Ibrahim."

For detailed terms and conditions of the sale, please refer to the link provided in U GRO Capital Limited/Secured Creditor's website, i.e. www.ugrocapital.com or contact the undersigned at authorised.officer@ugrocapital.com

Place: UTTAR PRADESH  
 Date: 17.03.2025

Sd/-(Authorised Officer)  
 For UGRO Capital Limited

**"IMPORTANT"**

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertised in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting in any manner whatsoever.

CIN No.:U60210RJ2008SGCO25819  
**JAIPIR CITY TRANSPORT SERVICES LIMITED**  
 Regd. Off: 2nd Floor Old Working Women Hostel, Behind Nehru Place, Lal Kothi Tonk Road, Jaipur - 302015  
 Office Ph: 0141-2744562; Fax No: 0141-2744562; Email: jctsl.bus@gmail.com; Website - http://transportrajasthan.gov.in/jctsl

No. F(3)/JCTSL/Fin/Bus-Q-Shelter/2024-25/D-2561 Date: 11.03.2025  
**Notice Inviting e-Bid: - 03/2024-25**

Jaipur City Transport Services Ltd. invites e-bids from the Experienced, Qualified, Interested Persons, Companies, Registered Partnership Firms and Proprietary Firms, JV/Consortiums through two part bid for selection of agency for "Display of Advertisement on 143 Modern State of Art Bus-Q-Shelters and their Maintenance in Jaipur". Last date of online bid submission is 15-04-2025 up to 06:00 pm. The detailed notification/RFP documents shall be uploaded on website https://eproc.rajasthan.gov.in (Tender Id-2025\_JCTS\_452343\_1) and http://sppp.raj.gov.in (UBN No. JCT2425SLOB00003) and http://transportrajasthan.gov.in/jctsl on 11-03-2025 at 06:00 pm. Bids are to be submitted online in electronic form.  
**TENDER ID-2025\_JCTS\_452343\_1**  
**UBN NO.-JCT2425SLOB00003**  
 Raj.Samwad/C/24/13215

**Chief Financial Officer**

**DMI HOUSING FINANCE PRIVATE LIMITED**  
 Express Building, 3rd Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110002 Tel.: +91-11-41204444, Fax: +91-1141204000, Email: ashish.pandey@dmihousingfinance.in www.dmihousingfinance.in

**E - AUCTION SALE NOTICE THROUGH PRIVATE TREATY (under SARFAESI Act)**

E-Auction Sale notice for Sale of Immovable Secured Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 under provisions of section 13(B) of SARFAESI Act. Notice is hereby given to the public in general and to the Borrower/s and Guarantor/s in particular, by the Authorized Officer, as mentioned below, that the SYMBOLIC POSSESSION of the under mentioned properties mortgaged to DMI HOUSING FINANCE PRIVATE LIMITED (Secured Creditor) had already been taken over under provisions of section 13 (4) of the Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 on 18th August 2023. Whereas the Secured Creditor acting through its Authorized Officer, in exercise of its powers under Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI), will put the below mentioned property to E-Auction in private treaty for recovery of dues and further interest, charges and costs etc. The properties are being sold in Private treaty on "AS IS WHERE IS WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" as such sale is without any kind of warranties and indemnities.  
**Inspection Date & Time:** 25/03/2025 at 11:00 AM to 03:00 PM **Date & Time of E-Auction:** 31/03/2025 at 11:00 AM to 01:00 PM  
**Last Date of submission of Bid/EMD:** 29/03/2025 at 04:00 PM

Name of Borrower/Guarantor	Outstanding Amount	Details of Secured Assets	Rs.
GAURAV KUMAR S/O RADHEY MOHAN RISHABH KUMAR S/O RADHEY MOHAN KRISHNA DEVI W/O RADHEY MOHAN (Co-Borrower)	In Loan Account No. HF00015398919 and vide Application No. G61240531 Rs. 18,96,574/- (Rupees Eighteen Lacs Eighty Six Thousand Five Hundred And Fourteen Only) as on 19th May 2023	'RESIDENTIAL PART OF ARAZI NO. 554/1 - GRAM MAUZA KASARI MASARI, PARGANA AND TEHSIL- SADA DAR, PARGANA SADA DAR PRAYAGRAJ, JANPAD PRAYAGRAJ, UTTAR PRADESH, 211011"	16,00,000/- 1,60,000/-

**Terms & Conditions:**

- Sale through Private Treaty will be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS".
- To the best of knowledge and information of the Authorized Officer, there is no encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/ rights/ dues/ outstanding statutory dues/taxes etc.
- It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property put on auction will be permitted to interested bidders at sites as mentioned against each property description.
- The assets will not be sold below the Reserve Price. The Authorized Officer is not bound to accept the highest offer, and the Authorized Officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/ cancel the e-Auction without assigning any reason therefor.
- The EMD of successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 7 working days from the date of auction. The EMD shall not bear any interest. The successful bidder/ seller have to deposit 25% of the sale price, adjusting the EMD already paid, immediately i.e. on the same day or not later than next working day and the balance 75% of the sale price within 15 days from the date of confirmation of sale or such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer.
- The interested parties may contact the Authorized Officer for further details/ clarifications and for submitting their application. The details of the Authorized Officer are as follows: **Mr. Ashish Pandey, Mobile No: 8081131100 & e-mail id: ashish.pandey@dmihousingfinance.in**
- The purchaser has to bear all stamp duty, registration fee, and other expenses, taxes, duties, society dues in respect of purchase of the property.
- The aforesaid Borrower/s/ Co-borrower/s attention is invited to provisions of section 13(8) of SARFAESI Act for redemption of secured assets mentioned hereinabove by tendering the afore mentioned outstanding dues together with all costs, charges and expenses incurred by the bank before the sale of secured asset within 15 days from the date of this notice failing which the assets will be sold as per terms and conditions mentioned above.

Sd/-(Authorised Officer)  
 DMI Housing Finance Private Limited

Place: Prayagraj, Uttar Pradesh Date: 17th March 2025

**KIFS HOUSING FINANCE LIMITED**  
 Registered Office: 6th Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika BRTS, ISKON - Ambli Road, Ambli, Ahmedabad, Gujarat - 380054 Corporate Office: C-902, Lotus Park, Graham Firth Compound, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra, India. Ph. No.: +91 22 61796400 E-MAIL: contact@kifshousing.com Website: www.kifshousing.com  
 CIN: U65922GJ2015PLC085079 RBI Contact: DOR-00145

**NOTICE UNDER SECTION 13(2) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT)**

In respect of loans availed by below mentioned borrowers/guarantors through KIFS HOUSING FINANCE LIMITED, which have become NPA with below mentioned balance outstanding on dates mentioned below. We have already issued detailed Demand Notice dated as mentioned below Under Sec. 13(2) of Securitization and Reconstruction of Financial Asset/ Enforcement of Security Interest Act 2002 by Registered Post / Speed Post/ Courier with acknowledgment due to you which has been returned undelivered / acknowledgment not received. We have indicated our intention of taking possession of securities owned on one of you per Sec. 13(4) of the Act in case of your failure to pay the amount mentioned below within 60 days. In the event of your not discharging liability as set out herein above the Bank / Secured Creditor may exercise any of the right conferred vide section 13(4) of SARFAESI Act and while publishing the possession notice auction notice, electronically or otherwise, as required under the SARFAESI Act, the Bank/Secured Creditor may also publish your photograph. Details are hereunder:-

Sr. No.	Branch/ Application No/LRN	Name of Borrower / Co-Borrower / Guarantors & Date of NPA	Demand Notice Date Amount Outstanding	Detail of Secured Assets:
1	DELHI/3942/LNHLD/009367	1. VINSHU VERMA (Applicant) 2. NISHA NISHA (Co-Applicant) NPA: February 10, 2025	Demand Notice Date March 11, 2025 O/s. Rs. 927737/-	Flat No.GF-1, Ground Floor, Area 433 Sq.ft Measuring 250 Sq.yd, Nwas Residency Situated in Bindal Enclaves, Plot No-9,10,11, Kharsa No.1422, Landmark- Dr.Ambedkar SC/ST Hostel, Village-kasna, Distt:GB Nagar, Gautam Buddha Nagar, Noida Uttar Pradesh 201310 As Per Sale Deed:- East: Parking Space And Shop No- 1 West: Plot Of Naresgh Goyal North: Plot Of Naresgh Goyal South: Flat No- GF-02 As Per Site:- East: Parking Space And Shop No- 1 West: Plot Of Naresgh Goyal North: Plot Of Smt. Santika South: Flat No- GF-02

The above mentioned Borrowers/Guarantors are advised (1) To collect the original notice from the undersigned for more and complete details and (2) To pay the balance outstanding amount interest and costs etc. within 60 days from the date of notice referred to above to avoid further action under the SARFAESI Act.

Date: 17.03.2025 | Place : DELHI/NCR Sd/-, Authorised Officer, KIFS Housing Finance Ltd.

**PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED**  
 55-56, 5th Floor, Free Press House, Nariman Point, Mumbai-400021.  
 Tel: 91-2261884700. E-mail: sys@pegasus-arc.com, URL: www.pegasus-arc.com

**PUBLIC NOTICE FOR SALE BY E-AUCTION**  
 Sale of Immovable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the below mentioned Borrower(s), Co-Borrower(s), Guarantor(s) and Mortgagee(s) that the below described secured assets being immovable property mortgaged/charged to the Secured Creditor, Pegasus Assets Reconstruction Private Limited acting in its capacity as Trustee of Pegasus 2023 Trust 10 (Pegasus), having been assigned the debts of the below mentioned Borrower along with underlying securities interest by Jana Small Finance Bank Ltd. ("JSFB") vide Assignment Agreement dated 28.03.2023 under the provisions of the SARFAESI Act, 2002, are being sold on behalf of the provisions of SARFAESI Act and Rules thereunder on "As is where is", "As is what is", and "Whatever there is" basis on 22.04.2025. The Authorized Officer of Pegasus Assets Reconstruction Private Limited has taken physical possession of the below described secured assets being immovable property on 12.07.2024 under the provisions of the SARFAESI Act and Rules thereunder.

The details of Auction are as follows:

Name of the Borrower(s), Co-Borrower(s) and Guarantor(s):	a) Mr. Anil Kumar S/O Mr. Om Dass (Applicant) b) Mrs. Shalu W/O Mr. Anil Kumar (Co-Applicant)
Outstanding Dues for which the secured assets are being sold:	Rs.25,06,595.32/- (Rupees Twenty Five Lakhs Six Thousand Five Hundred Ninety Five and Thirty Two Paise Only) as on 21-02-2025 plus interest at the contractual rate and costs, charges and expenses thereon w.e.f. 22-02-2025 till the date of payment and realization.
Details of Secured Asset being Immovable Property which is being sold	Immovable Property Bearing Khat No. 139, Khatana No. 144, Muramba No. 20, Kila No. 103(0-10), 3/5 Part Of Rakha O Kanal No. 13ra, Bakdar O Kanal 6 Marla, Admesingh 181.5 Sq. Yards, situated at Geetalgani Colony, Near Hanuman Mandir, Nioikheri, Tehsil Nioikheri, District Karnal. Owned By Mrs. Shalu, Bounded As: East: Plot of Bhupendra Singh, West: House of Others, North: I.T.T.C Centre, South: Gali 52 Feet Wide.
Reserve Price below which the Secured Asset will not be sold (in Rs.):	Rs.5,44,000/- (Rupees Five Lakhs Forty Four Thousand Only)
Earnest Money Deposit (EMD):	Rs.54,400/- (Rupees Fifty Four Thousand Four Hundred Only)
Claims, if any, which have been put forward against the property and any other dues known to Secured creditor and value	Not Known
CERSAI ID:	Security id: 400069471017, Asset Id:200070647935
Inspection of Properties:	On 11-04-2025. from 11:30 AM to 03:00 PM
Contact Person and Phone No:	Mr. Ramakant Pandey (Authorised Officer) Mob. No. 9087788888
Last date for submission of Bid:	21-04-2025 till 04:00 p.m.
Time and Venue of Bid Opening:	E-Auction/Bidding through website (www.foreclosureindia.com) (https://bankauctions.in) on 22-04-2025 from 11.00 a.m. to 12.00 p.m.

This publication is also a Thirity (30) days' notice to the aforementioned borrowers / Co-Borrowers / Guarantors / Mortgagees under Rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

For the detailed terms and conditions of the sale, please refer to Secured Creditor's website i.e. http://www.pegasus-arc.com/assets-to-auction.html or website (www.fore

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

# BOHRA INDUSTRIES LIMITED

Corporate Identification Number (CIN): L24117RJ1996PLC012912

Registered Office Address: 301, Anand Plaza, University Road, Udaipur, Rajasthan, India, 313 001 | Tel. No.: +91-294-2429513 | Email id: bil@bohraindustries.com | Website: www.bohraindustries.com

OPEN OFFER FOR ACQUISITION OF UP TO 70,19,667 (SEVENTY LAKH NINETEEN THOUSAND SIX HUNDRED AND SIXTY SEVEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE EMERGING VOTING SHARE CAPITAL (AS DEFINED BELOW) OF BOHRA INDUSTRIES LIMITED ("TARGET COMPANY"), ON A FULLY DILUTED BASIS, BY MARK AB CAPITAL INVESTMENT INDIA PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OPEN OFFER" OR "OFFER").

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED, ("MANAGER TO THE OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRER IN COMPLIANCE WITH REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED MARCH 07, 2025 ("PA") IN RELATION TO THE OPEN OFFER, FILED WITH NATIONAL STOCK EXCHANGE LIMITED ("NSE") ("STOCK EXCHANGE") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND TO THE TARGET COMPANY ON MARCH 07, 2025, IN TERMS OF REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS, 2011.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

- (a) "Convertible Warrants" refers to warrants which will be convertible into equal number of Equity Shares of the Target Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI (ICDR) Regulations, 2018").
- (b) "Equity Shares" or "Shares" shall mean the fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each of the Target Company.
- (c) "Existing Voting Share Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., ₹ 14,29,71,520 (Rupees Fourteen Crore Twenty Nine Lakh Seventy One Thousand Five Hundred and Twenty Only) divided into 1,42,97,152 (One Crore Forty Two Lakh Ninety Seven Thousand One Hundred and Fifty Two) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten Only).
- (d) "Emerging Voting Share Capital" means 2,69,98,717 (Two Crore Sixty Nine Lakh Ninety Eight Thousand Seven Hundred and Seventeen) fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company assuming full conversion of 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants on preferential basis.
- (e) "Promoter(s) of the Target Company" shall mean Anand Bonumalla and Krishna Agarwal.
- (f) "Proposed Preferential Issue" shall collectively mean issue of 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) Equity Shares and 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants.
- (g) "Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, Promoter(s) of the Target Company and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011.
- (h) "SEBI" means the Securities and Exchange Board of India;
- (i) "Tendering Period" means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;
- (j) "Working Day" has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended.

## I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:

### a) INFORMATION ABOUT THE ACQUIRER:

#### MARK AB CAPITAL INVESTMENT INDIA PRIVATE LIMITED ("Acquirer"):

- i. The Acquirer was incorporated on December 14, 2021, under Companies Act, 2013 as a private limited company in the name and style of "Mark AB Capital Investment India Private Limited" vide a Certificate of Incorporation dated December 14, 2021, issued by Registrar of Companies, Delhi, NCT Acquirer is a Private Company limited by shares. The Corporate Identification Number of the Acquirer is U52520DL2021FC391249. There has been no change in the name of the Acquirer since its inception. The Acquirer is the subsidiary of Mark AB Capital Investment LLC, Dubai.
- ii. The Registered Office of the Acquirer is situated at Third Floor, 6A/6, Siri Fort Institutional Area, August Kranti Marg, New Delhi 110049. The contact details of the Acquirer are Telephone: +91-9810366556, and E-mail: corporate@markabcapital.net.
- iii. Acquirer is engaged in the business of strategic investments and advisory management company. The Acquirer uses proprietary Capital to strategically invest in ventures and late-stage companies, integrating findings with the advisory expertise. The Acquirer company provides traditional financial advisory and capital raising solutions to corporate clients in connection with recapitalization, mergers and acquisitions, restructuring and other strategic transactions.
- iv. The shareholding Pattern of the Acquirer as on date of this DPS is as follows:

Sr. No.	Name of Shareholders	Category	No. of Shares held	% of Shareholding
1.	Mark AB Capital Investment LLC	Promoter	99,999	0.45
2.	M/s Mark AB Welfare Trust	Public	2,19,32,501	99.55
<b>Grand Total</b>			<b>2,20,32,500</b>	<b>100</b>

- v. As on date of this DPS, the Authorized share capital of the Acquirer is ₹ 25,00,00,000 (Rupees Twenty Five Crores Only) comprising of 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each. The issued and paid-up equity share capital of the Acquirer is ₹ 22,03,25,000 comprising of 2,20,32,500 (Two Crore Twenty Lakh Thirty Two Thousand Five Hundred) Equity shares of face value of ₹ 10/- (Rupees Ten only) each.
- vi. Acquirer does not belong to any group.
- vii. The equity shares of Acquirer are not listed on any stock exchanges in India or abroad.
- viii. Names, DIN, details of experience, qualifications, and date of appointment of the directors on the board of directors of Acquirer, as on the date of this DPS, are as follows:

Sr. No.	Name of Director	DIN	Designation	Qualification & Experience	Date of Appointment
1.	Abdulla Mohammad Ibrahim Hassan Abdulla	09436100	Director	<b>Qualification:</b> Diploma in Human Resources Management from International Cambridge College <b>Experience:</b> 10 years of experience in areas like strategic mergers and acquisitions	14/12/2021
2.	Atul Dave	09696561	Director	<b>Qualification:</b> Graduated in Commerce from University of Delhi and Post Graduated in Business Administration from University of Rajasthan <b>Experience:</b> 46 years of experience in areas like finance, administration, and supply chain management (SCM)	04/08/2022
3.	Rana Som	00352904	Director	<b>Qualification:</b> Graduated in Arts from University of Calcutta and Post Graduated in Economics and PG Diploma in Personnel Management from National Institute of Personnel Management, Calcutta <b>Experience:</b> 39 years of experience in areas like mining, manufacturing, trading, shipping, media and financial sector.	14/08/2024

(Source: www.mca.gov.in)

- ix. As on date of this DPS, the Acquirer, its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/relationship/Equity Shares/Voting Rights in the Target Company.
- x. The key financial information of the Acquirer based on its unaudited financial statements for the nine months ended December 31, 2024, and audited financial statements for the financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, is as given below:

Particulars	Nine months period ended December 31, 2024*		For the year ended	
	(Un-Audited)	(Audited)	31.03.2024	31.03.2023
Total Income (including other income)	560.36	68.02	0.00	0.00
Profit/(loss) after tax	41.46	32.26	(62.59)	0.00
Earnings Per Share (EPS) (₹)	0.19	0.27	(14.14)	0.00
Net worth/Shareholders' Fund**	5,214.38	1,172.92	(18.33)	1.00

\* As the Acquirer is an unlisted private company, the financials for the period ended December 31, 2024, are permitted to be unaudited.

\*\* Not Annualised

\*\* Net-worth/Shareholder funds include Equity share capital, other equity (Reserves and Surplus) and Non-Controlling Interest

- xi. The Net worth of Acquirer as on January 31, 2025, is ₹ 51,92,40,129 (Rupees Fifty One Crore Ninety Two Lakh Forty Thousand One Hundred Twenty Nine Only) and the same is certified through its partner Mr. Sachin Garg (Membership No. 501943) by RMSG & Associates, Chartered Accountants (Firm Registration Number: 037808N), having office at G-63, LGF, Kalkaji, New Delhi 110019. Email id: sachin.garg@rmsg.in; vide certificate dated March 04, 2025, bearing Unique Document Identification Number (UDIN) - 25501943BMHYX5919.
- xii. The Acquirer, its Promoters or Directors or persons in control have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
- xiii. Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized or declared as (i) "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- xiv. None of the promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized as "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- xv. As of the date of this DPS, Except Mr. Shubham Gaur\* (i.e. Additional Director (Executive)) there are no directors representing the Acquirer on the Board of Directors of the Target Company.  
\*Mr. Shubham Gaur is acting as authorized signatory on behalf of the Settlor (Settlor means Mark AB Capital Investment India Limited (Acquirer)) in the Mark AB Welfare Trust Deed dated December 16, 2022. Pursuant to such arrangement, Mr. Shubham Gaur is professionally connected with the Acquirer. However, in compliance with Regulation 24(4) of SEBI SAST Regulation, 2011, Mr. Shubham Gaur hereby undertakes to not participate in any deliberations of the board of directors of the target company or vote on any matter in relation to this open offer.
- xvi. No person is acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- xvii. The Acquirer has not acquired any Equity Shares of the Target Company between the date of the PA i.e., March 07, 2025, and the date of this DPS. However, the Acquirer has agreed to subscribe to 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) Equity Shares by way of Proposed Preferential Issue. The allotment of such Equity Shares shall be made on receipt of due approval from the regulatory authorities. The Equity shares proposed to acquire through Proposed Preferential Issue will be kept in separate demat escrow account in accordance with Regulation 22(2A) of SEBI (SAST) Regulations, 2011.

- xviii. The Acquirer undertakes to not sell the Equity Shares of the Target Company acquired through preferential issue, during the "Offer Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
- xix. There are no pending litigations pertaining to the securities market where acquirer is made party to, as on the date of this DPS.

- xx. The Acquirer undertakes that if it acquires any further Equity Shares of the Target Company during the Offer Period, it will inform the Stock Exchange and the Target Company within twenty-four hours of such acquisition.
- xxi. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to the Stock Exchange and to the Target Company at its registered office within 24 (Twenty-Four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations, 2011. Further the Acquirer will not acquire or sell any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the expiry of the Tendering Period in accordance with proviso to Regulation 18(6) of the SEBI (SAST) Regulations, 2011.

- b) **INFORMATION ABOUT THE SELLERS: -**  
Details of selling shareholders are not applicable as the Open Offer is being made pursuant to a proposed preferential issue.
- c) **INFORMATION ABOUT THE TARGET COMPANY: BOHRA INDUSTRIES LIMITED**  
The Target Company was incorporated on November 28, 1996, as a Private Limited Company, under the provision of Companies Act, 1956, as "Aminag Minchren Private Limited" vide Certificate of Incorporation dated November 28, 1996, issued by Registrar of Companies, Rajasthan, Jaipur ("ROC"). Then, the name of the Target Company was changed to "Bohra Industries Private Limited" vide a Fresh Certificate of Incorporation dated March 17, 1999, issued by ROC. Subsequently, the Target Company was converted into a Public limited company as "Bohra Industries Limited" pursuant to shareholders' resolution passed at extraordinary general meeting of the company held on March 21, 1999. The Company got listed on the NSE Emerge on April 05, 2017, and later migrated to the Main Board of NSE on October 27, 2022. There have been no changes in the name of the Target Company in the last 3 (three) years.

- ii. The Registered Office of the Target Company is located at 301, Anand Plaza, University Road, Udaipur, Rajasthan, India, 313 001, Tel No. +91-294-2429513; Email id: bil@bohraindustries.com; Website: www.bohraindustries.com.
- iii. The Corporate Identification Number ("CIN") of the Target Company is L24117RJ1996PLC012912.
- iv. The Target Company is engaged in the business of manufacturing single super phosphate (SSP) both in powder and granulated form.

- v. Presently, the Authorized Share Capital of the Target Company is ₹ 20,00,00,000 (Rupees Twenty Crores Only) comprising 2,00,00,000 (Two Crores) Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each. \*Subject to shareholders' approval and alteration in Memorandum of Association of the Target Company, the Board of Directors of the Target Company at their meeting held on Friday, March 07, 2025, has passed a resolution to increase the authorised share capital of the Company from ₹ 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each to ₹ 30,00,00,000 (Rupees Thirty Crores Only) divided into 3,00,00,000 Equity Shares of Rs. 10/- each.
- vi. The issued and paid-up Equity Share Capital of the Target Company as on the date is ₹14,29,71,520 (Rupees Fourteen Crores Twenty Nine Lakh Seventy One Thousand Five Hundred and Twenty Only) comprising 1,42,97,152 (One Crore Forty Two Lakh Ninety Seven Thousand One Hundred and Fifty Two) Equity Share of face value of face value of ₹ 10/- (Rupees Ten only) each.

- vii. As on date of this DPS, except for the Convertible Warrants proposed to be issued pursuant to the proposed preferential issue, there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and/or (iii) outstanding convertible instruments (such as depositary receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company.
- viii. The Equity Shares of the Target Company were initially listed on NSE Emerge with Scrip Code- BOHRA and ISIN-INE802W01015, and thereafter on October 27, 2022, the Target Company migrated to main board of NSE with Scrip Code- BOHRAIND and ISIN- INE802W01023.

- ix. Equity Shares are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (Source: www.nseindia.com). Further details provided in Part V (Offer Price) below of this DPS).
- x. The Corporate Insolvency Resolution Process ("CIRP") for the Target Company was initiated by STCI Finance Limited (Financial Creditor) and was admitted by the Hon'ble National Company Law Tribunal, Jaipur Bench ("NCLT") under the Insolvency and Bankruptcy Code, 2016 ("IBC") on August 7, 2019. On October 13, 2021, the NCLT approved the Resolution Plan submitted by a consortium led by Mr. Krishna Agarwal. Subsequent to the said approval, the Target Company and its management were taken over by the Successful Resolution Applicant i.e. the existing promoter of the Target Company.

- xi. The following is the history with respect to the suspension of trading of equity shares of the Target Company: a) Pursuant to NSE Notice No. NSE/CML/50768 dated December 24, 2021, the trading in Equity Shares of the Target Company was suspended on account of Capital Reduction pursuant to NCLT Order w.e.f December 30, 2021 (i.e., closing hours of trading on December 29, 2021). Further pursuant to NSE Notice No. NSE/CML/54163 dated October 21, 2022 ("Exchange Circular"), the trading in equity shares of the Target Company got recommenced in BE category with effect from October 27, 2022. In continuation of Exchange Circular and pursuant to SEBI guidelines, the trading in equity shares got transferred from trade for trade segment (Series: BE) to rolling segment (Series: EO) with effect from November 11, 2022.

- b) Further pursuant NSE Notice No. NSE/CML/62968 dated July 16, 2024 read with the provisions of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("Master Circular") (erstwhile SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023), trading in equity shares of Target Company was suspended with effect from August 16, 2024, on account of non-compliance with Regulation 27(2) (i.e., Submission of Corporate Governance Report) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for two consecutive quarters i.e. December 31, 2023 and March 31, 2024. After 15 days of suspension trading in the equity shares of Target Company was allowed on Trade for Trade basis in (Z category) on the first trading day of every week for six months. Subsequent to NSE Notice No. NSE/CML/ 66806 dated February 21, 2025, Suspension of Trading in the equity shares of the Target Company was revoked w.e.f March 03, 2025.

- xii. As on date of this DPS, the Equity Shares of the Target Company are traded in Series BE i.e. on trade for trade basis. The market lot of the scrip is 1 (one). As on the date of this DPS, the equity shares of the company are trading under Enhanced Surveillance Measure (ESM) stage - 2. (Source: www.nseindia.com)
- xiii. The key financial information of the Target Company as extracted from its audited financial statements as at and for each of the 3 (three) financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, and Unaudited limited reviewed financial statements for the Nine months period ended December 31, 2024, are as follows:

Particulars	Nine months period ended December 31, 2024*		For the year ended	
	(Unaudited Limited Reviewed)	(Audited)	31.03.2024	31.03.2023
Total Revenue	0.00	0.00	0.00	0.00
Profit/(Loss) for the Period	(169.94)	(257.72)	(293.89)	(262.06)
Earnings Per Share (Basic and Diluted)	(1.19)	(1.80)	(2.06)	(2.54)
Net worth/Shareholders' fund	5,515.47	5,685.43	5,943.11	4,419.40

\*Total Revenue includes revenues from operations and other incomes.

† Networth = Equity Capital+ Other Equity

EPS is taken for after extraordinary items

(Source: www.nseindia.com)

- xiv. As on date of this DPS, the composition of the Board of Directors of the Target Company is as follows:

Sr. No.	DIN	Name	Designation	Date of Appointment
1.	09402238	Krishna Agarwal	Executive Director & CEO	Date of initial appointment - 25/11/2021 & Date of appointment as CEO- 14/02/2025
2.	01189484	Anita. Mascarenhas	Non - Executive Independent Director	02/12/2024
3.	10778619	Mahesh Kumar Hada	Non - Executive Independent Director	02/12/2024
4.	10850023	Shankar Balachandran	Non - Executive Independent Director	02/12/2024
5.	10908777	Shubham Gaur	Additional Director & CFO	14/02/2025
6.	02206284	Vinendra Kumar Jain	Additional Director	14/02/2025

(Source: www.mca.gov.in)

## d) DETAILS OF THE OFFER

- 1. This Offer is a mandatory open offer being made by the Acquirer in compliance with Regulations 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire up to 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), at an offer price of price of ₹ 32/- (Rupees Thirty Two only), per Equity Share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- 2. The Offer Price has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer under the Offer will be ₹ 22,46,29,344/- (Rupees Twenty Two Crore Forty Six Lakh Twenty Nine Thousand Three Hundred and Forty Four Only).
- 3. The Offer Price is payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- 4. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of the SEBI (SAST) Regulations, 2011.
- 5. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, NSE and to the Target Company at its registered office.
- 7. If the aggregate number of Equity Shares validly tendered in this Open Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares, representing 26% (Twenty Six percent) of the total Emerging Voting Share Capital, in consultation with the Manager to the Open Offer.
- 8. The Equity Shares of the Target Company to be acquired by the Acquirer shall be fully paid-up, free from all lien, charges and encumbrances and together with all the rights attached thereto, including all rights to dividend, bonus and rights offered declared thereof and the tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.
- 9. In terms of Regulation 25(2) of SEBI SAST Regulations, 2011, as at the date of this DPS, the Acquirer do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company; or (iv) in accordance with the prior decision of board of directors of the Target Company.

- 10. As per Regulation 38 of the SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Open Offer and the underlying Transactions, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations, the Acquirer undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7(4) of the SEBI (SAST) Regulations, 2011 and/or the SEBI (LODR) Regulations, 2015, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% within 12 months from the date of such fall in the public shareholding to below 25%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time.
- 11. The Manager to the Open Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Open Offer and as on the date of this DPS. The Manager to the Open Offer further declares and undertakes that it shall not deal on its account in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Open Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer or the date on which the Open Offer is withdrawn, as the case may be.

## II. BACKGROUND TO THE OFFER:

- 1. This Offer is triggered offer being made by the Acquirer, in compliance with Regulations 3(1) and 4 read with Regulation 15(1) of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company, to acquire up to 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), representing 26% (Twenty Six percent) of the Total Emerging Voting Share Capital of the Target Company ("Offer Size"), at an offer price of ₹ 32/- (Rupees Thirty Two only), per equity share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- 2. The Board of Directors of the Target Company at their meeting held on Friday, March 07, 2025, has authorized a preferential allotment of 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each on preferential basis representing 25.46% (Twenty Five point Four Six percent) of Emerging Voting Share Capital of the Target Company to the Acquirer, for cash at a price of ₹ 32/- (Rupees Thirty Two only) per Equity Share, in compliance with the provisions of the Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company, also at their meeting held on Friday, March 07, 2025, has authorized a preferential allotment of 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants on preferential basis to certain public category investors, for cash at a price of ₹ 32/- (Rupees Thirty Two only) per Equity Share, under Section 62 of the companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approval. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of Extra Ordinary General Meeting to be held on Wednesday, April 02, 2025.
- 3. Promoter(s) of the Target Company, Acquirer and Target Company have entered into a Share Subscription Agreement dated March 07, 2025 ("SSA"), to record the understanding of the parties of the share subscription agreement in relation to the governance, operation and management of the Company, and their inter se rights and obligations as a shareholder of the target Company.
- 4. Further, pursuant to the SSA, the Board of Directors of the Target Company at their meeting held on March 07, 2025, subject to shareholders' approval and other statutory authorities approvals, authorized the preferential allotment of 68,75,000 fully paid up Equity Shares of face value of ₹ 10/- each on preferential basis representing 25.46% of Emerging Voting Share Capital of the Target Company for consideration of ₹ 22,00,00,000 (Rupees Twenty Two Crores Only) payable in cash, at an Issue Price of ₹ 32/- (Rupees Thirty Two Only).
- 5. Pursuant to the proposed preferential issue, the Acquirer will hold 25.46% (Twenty Five point Four Six percent) of the Emerging Voting Share Capital of the target company.
- 6. Consequent upon acquiring the shares pursuant to the preferential allotment, the post preferential shareholding of the Acquirer will be 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) equity shares constituting 25.46% (Twenty Five point Four Six percent) of the Emerging Voting Share Capital. Pursuant to proposed preferential allotment, the Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this Offer is being made in terms of Regulation 3(1) and Regulation 4 read of the SEBI (SAST) Regulations, 2011.
- 7. The offer price payable in cash by the Acquirer is in accordance with the provisions of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that will be dispatched to the Public shareholders in accordance with the provisions of SEBI (SAST) Regulation, 2011.
- 8. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of independent Directors, to provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspapers where the DPS is published. A copy of the above shall be sent to SEBI, NSE and the Manager to the Offer and in case of a competing offer to the Manager/s to the Open Offer for every competing Offer.
- 9. The Primary objective of the Acquirer for the above-mentioned acquisition is substantial acquisition of shares and voting rights accompanied with the change in control and management in the Target Company and acquisition of management control of the Target Company. The Acquirer may diversify its business activities in future into other line of business, however depending on the requirement and expediency of the business situation and subject to all applicable law, rule and regulations, the Board of Directors of the Target Company will take appropriate business decision from time to time in order to improve the performance of the Target Company.

## III. SHAREHOLDING AND ACQUISITION DETAILS

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

Details	Acquirer Number of Equity Shares and % of Emerging Voting Share Capital*
Shareholding as of the date of PA	Nil
Shares agreed to be acquired under Proposed Preferential Issue	68,75,000 25.46%
Shares acquired between the PA date and the DPS date	Nil
Equity share proposed to be acquired in this Open offer (assuming full acceptance)	

## खबर कोना

## हाइपरलूप परियोजना दुनिया में सबसे लंबी होगी : वैष्णव

चेन्नई, 16 मार्च (भाषा)।

केंद्रीय मंत्री अश्विनी वैष्णव ने रविवार को कहा कि भारतीय प्रौद्योगिकी संस्थान (आइआईटी) मद्रास में विकास के तहत महत्वाकांक्षी हाइपरलूप परियोजना में एशिया की सबसे लंबी हाइपरलूप ट्यूब होगी। रविवार को सोशल मीडिया 'एक्स' पर एक पोस्ट में केंद्रीय मंत्री ने कहा कि इसकी लंबाई 410 मीटर होगी और यह जल्द ही दुनिया की सबसे लंबी हाइपरलूप बन जाएगी। उन्होंने 15 मार्च को आइआईटी मद्रास में हाइपरलूप परियोजना का निरीक्षण किया। उन्होंने कहा कि हाइपरलूप परियोजना के लिए इलेक्ट्रॉनिक्स घटक प्रौद्योगिकी चेन्नई स्थित 'इंटीग्रल कोच फैक्टरी' में विकसित की जाएगी।

## न्यू इंडिया बैंक गबन मामले में वांछित आरोपी ने किया आत्मसमर्पण

मुंबई, 16 मार्च (भाषा)।

मुंबई पुलिस की आर्थिक अपराध शाखा (ईओडलू) ने रविवार को न्यू इंडिया कोअपरेटिव बैंक में 122 करोड़ रुपए के गबन के मामले में वांछित आरोपी को गिरफ्तार किया है। इस मामले में यह छठी गिरफ्तारी है। एक अधिकारी ने बताया कि पिछले एक महीने से फरार चल रहे अरुणाचलम उल्लानाथन मारुथुर (62) ने सुबह दक्षिण मुंबई स्थित ईरोडलू कार्यालय में आत्मसमर्पण कर दिया। उसे अदालत में पेश किया गया, जहां से उसे 18 मार्च तक पुलिस हिरासत में भेज दिया गया है।

## व्यापार

## एफपीआइ ने मार्च के पहले पखवाड़े में 30,000 करोड़ के भारतीय शेयर बेचे

नई दिल्ली, 16 मार्च (भाषा)।

विदेशी पोर्टफोलियो निवेशकों (एफपीआइ) की भारतीय शेयर बाजारों से निकासी का सिलसिला जारी है। वैश्विक व्यापार को लेकर तनाव बढ़ने के बीच एफपीआइ ने मार्च के पहले पखवाड़े में स्थानीय शेयर बाजारों से 30,000 करोड़ रुपए से अधिक की राशि निकाली है। इससे पहले फरवरी में उन्होंने शेयरों से 34,574 करोड़ रुपए और जनवरी में 78,027 करोड़ रुपए निकाले थे। डिपॉजिटरी के आंकड़ों के अनुसार, इस तरह 2025 में अबतक एफपीआइ भारतीय शेयर बाजार से कुल 1.42 लाख करोड़ रुपए (16.5 अरब

इससे पहले फरवरी में विदेशी निवेशकों ने शेयरों से 34,574 करोड़ रुपए और जनवरी में 78,027 करोड़ रुपए निकाले थे।

अमेरिकी डालर) निकाल चुके हैं। आंकड़ों के अनुसार, विदेशी पोर्टफोलियो निवेशकों (एफपीआइ) ने इस महीने (13 मार्च तक) भारतीय शेयर बाजारों से शुद्ध रूप से 30,015 करोड़ रुपए निकाले हैं। यह उनकी शुद्ध निकासी का लगातार 14वां सप्ताह है। कई वैश्विक और घरेलू कारकों से एफपीआइ काफी समय से लगातार बिकवाली कर रहे हैं। मार्निंगस्टार इन्वेस्टमेंट के एसोसिएट

निदेशक-प्रबंधक शोध हिमांशु श्रीवास्तव ने कहा, 'राष्ट्रपति डोनाल्ड ट्रंप की अगुवाई में अमेरिका की व्यापार नीतियों को लेकर जो अनिश्चितता चल रही है, उससे वैश्विक स्तर पर जोखिम लेने की क्षमता प्रभावित हुई है। ऐसे में एफपीआइ भारत जैसे उभरते बाजारों को लेकर सतर्कता का रुख अपना रहे हैं।'

एफपीआइ की निकासी को बढ़ावा देने वाले अन्य प्रमुख कारक अमेरिकी बांड प्रतिफल में उछाल और डालर की मजबूती है। इसने अमेरिकी परिसंपत्तियों को और अधिक आकर्षक बना दिया है। साथ ही, भारतीय रुपए में गिरावट ने इस प्रवृत्ति को और बढ़ा दिया है, क्योंकि यह विदेशी निवेशकों के लिए रिटर्न को कम करता है।



उद्घाटन जून में

मुंबई में रविवार को निर्माणाधीन नवी मुंबई अंतरराष्ट्रीय हवाई अड्डे का निरीक्षण करते अडाणी समूह के चेयरमैन गौतम अडाणी।

## सूचकांक की शीर्ष 10 में से पांच कंपनियों का बाजार पूंजीकरण 93,000 करोड़ घटा

नई दिल्ली, 16 मार्च (भाषा)।

स्थानीय शेयर बाजारों में कमजोरी के रुख के बीच सूचकांक की शीर्ष 10 में से पांच कंपनियों के बाजार पूंजीकरण (मार्केट कैप) में पिछले सप्ताह सामूहिक रूप से 93,357.52 करोड़ रुपए की गिरावट आई। सबसे अधिक नुकसान सूचना प्रौद्योगिकी क्षेत्र की दिग्गज कंपनियों इन्फोसिस और टाटा कंसल्टेंसी सर्विसेज (टीसीएस) को हुआ।

इन्फोसिस और टीसीएस को सबसे ज्यादा नुकसान।

बीते सप्ताह चीएसई का 30 शेयरों वाला सूचकांक 503.67 अंक या 0.68 फीसद नीचे आया। वहीं नेशनल स्टाक एक्सचेंज के निचरी में 155.3 अंक या 0.69 फीसद का नुकसान रहा। होली के अवसर पर शुक्रवार को शेयर बाजार बंद थे। समीक्षाधीन सप्ताह में इन्फोसिस, टाटा कंसल्टेंसी सर्विसेज, हिंदुस्तान यूनिलीवर, भारतीय स्टेट बैंक (एसबीआई) और रिलायंस

इंडस्ट्रीज के बाजार मूल्यांकन में गिरावट आई। वहीं आइसीआईसी बैंक, एचडीएफसी बैंक, आइटीसी, बजाज फाइनेंस और भारती एयरटेल का बाजार पूंजीकरण चढ़ गया। इन पांच कंपनियों के बाजार मूल्यांकन में सामूहिक रूप से 49,833.62 करोड़ रुपए की बढ़ोतरी हुई। समीक्षाधीन सप्ताह में इन्फोसिस का बाजार पूंजीकरण 44,226.62 करोड़ रुपए घटकर 6,55,820.48 करोड़ रुपए रह गया।

टीसीएस का मूल्यांकन 35,800.98 करोड़ रुपए घटकर 12,70,798.97 करोड़ रुपए पर आ गया। शीर्ष 10 कंपनियों की सूची में यह खिसक कर तीसरे स्थान पर आ गई। हिंदुस्तान यूनिलीवर की बाजार हैसियत 6,567.11 करोड़ रुपए घटकर 5,11,235.81 करोड़ रुपए रह गई। एसबीआई का मूल्यांकन 4,462.31 करोड़ रुपए घटकर 6,49,489.22 करोड़ रुपए रह गया।

## चालू सत्र में अब तक चीनी उत्पादन में 16 फीसद की गिरावट, 2.37 करोड़ टन रह गया

नई दिल्ली, 16 मार्च (भाषा)।

भारत का चीनी उत्पादन चालू सत्र 2024-25 में अब तक 16.13 फीसद घटकर 2.37 करोड़ टन रह गया है, जिससे उच्च प्रारंभिक अनुमानों के आधार पर तैयार की गई सरकारी नीतियों के लिए चुनौतियां पैदा हो गई हैं। सहकारी संस्था एनएफसीएसएफ ने रविवार को यह जानकारी दी।

राष्ट्रीय सहकारी चीनी कारखाना महासंघ (एनएफसीएसएफ) ने चीनी उत्पादन आंकड़ों में अस्पष्टता पर चिंता व्यक्त की है, क्योंकि 2024-25 गन्ना पेरॉई सत्र (अक्तूबर-सितंबर) शुरू में अनुमानित उत्पादन से काफी कम उत्पादन के साथ समाप्त होने वाला है। उद्योग निकाय ने बयान में कहा कि सत्र शुरू होने के बाद से चीनी उत्पादन अनुमानों की बार-बार संशोधित कर नीचे लाया गया है,



जिससे सरकारी नीतियों के लिए चुनौतियां पैदा हो रही हैं, जो 3.33 करोड़ टन के प्रारंभिक अनुमान के आधार पर तैयार की गई थीं। एनएफसीएसएफ ने कहा कि उद्योग के एक वर्ग ने केंद्र सरकार को 3.33 करोड़ टन चीनी उत्पादन का अनुमान पेश किया। उसके आधार पर केंद्र सरकार ने अपनी नीतियां बनानी शुरू कर दी। केंद्र सरकार ने प्रारंभिक अनुमान अनुमान के आधार पर जनवरी, 2025 में 10

लाख टन चीनी के निर्यात को अनुमति दी थी, लेकिन अब वास्तविक उत्पादन के आंकड़े कम होने के कारण आपूर्ति-मांग में असंतुलन का सामना करना पड़ रहा है।

एनएफसीएसएफ के आंकड़ों के अनुसार, भारत के सबसे बड़े उत्पादक राज्य उत्तर प्रदेश में उत्पादन 88.5 लाख टन से घटकर 80.9 लाख टन रह गया, जबकि इसी अवधि में कर्नाटक का उत्पादन 49.5 लाख टन से घटकर 39.1 लाख टन रह गया। एनएफसीएसएफ के अध्यक्ष हर्षवर्धन पाटिल ने कहा कि अधिकांश राज्यों में पेरॉई सत्र मार्च के अंत तक समाप्त हो जाएगा, जबकि उत्तर प्रदेश की मिलें अप्रैल के मध्य तक चलेंगी।

(Continued from previous page...)

same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, NSE and the Target Company at its registered office of such revision.

10. As on date of this DPS, 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 will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

11. 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, then 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, 2011. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, 2011, the Acquirer(s) shall not acquire any Equity Shares after the 3rd (third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

12. If the Acquirer acquires the Equity Shares of the Target Company during the period of twenty six weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer(s) shall pay the difference between the highest acquisition price and the Offer Price to all the Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition.

## V. FINANCIAL ARRANGEMENTS

1. The Total consideration for the Open Offer, assuming full acceptance under the offer, i.e. for the acquisition of 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares, at the Offer Price of ₹ 32/- (Rupees Thirty Two only) per Equity Share is ₹ 22,46,29,344/- (Rupees Twenty Two Crore Forty Six Lakh Twenty Nine Thousand Three Hundred and Forty Four only) ("Offer Consideration").

2. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an escrow cash account Mark AB Capital Investment India Private Limited Open Offer Escrow Account bearing Account No. 000405162768 ("Escrow Cash Account") with ICICI Bank Limited a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Limited, Capital Market Division, 163, 5th Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400020, Maharashtra, India and acting through its branch situated at Mumbai and made a cash deposit of ₹ 5,61,57,336 (Rupees Five Crore Sixty One Lakh Fifty Seven Thousand Three Hundred and Thirty Six Only) in cash, being 25% of the maximum consideration payable under the Offer in the Escrow Cash Account. The amount deposited in the escrow account is in compliance with the requirement of deposit of escrow amount as per Regulation 17 of SEBI (SAST) Regulation, 2011. The cash deposit has been confirmed by the Escrow Agent vide its letter dated March 13, 2025. Further, a fixed deposit has been created against the aforesaid escrow amount and lien has been marked in favour of the Manager to the Offer on the said fixed deposit.

3. The Manager to the Open Offer is duly authorized and has been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.

4. The liquid assets of the Acquirer as on January 31, 2025, are ₹ 2,829.60 Lakhs (Rupees Two Thousand Eight Hundred and Twenty Nine Lakhs and Sixty Thousand Only) and the same is certified through its partner Mr. Sachin Garg (Membership No. 501943) by RMSG & Associates, Chartered Accountants (Firm Registration Number: 037808N), having office at G-63, LGF, Kalkaji, New Delhi 110019; Email id: sachin.garg@rmsg.in; vide certificate dated March 07, 2025, bearing Unique Document Identification Number (UDIN) - 255019438MHYF2585.

5. The Acquirer has confirmed that it has adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

6. Based on the above, Saffron Capital Advisors Private Limited, Manager to the Open Offer, is satisfied that firm arrangements have been put in place by the Acquirer to implement the Open Offer in full accordance with the SEBI (SAST) Regulations, 2011.

7. In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow amounts shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirer, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, 2011.

## VI. STATUTORY AND OTHER APPROVALS

1. As on the date of this DPS, except approval of NSE in accordance with Regulation 28 of SEBI (LODR) Regulations, 2015 in respect of proposed preferential issue, there are no statutory or other approvals required to complete the underlying transaction and the Open Offer. However, if any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approvals and the Acquirer shall make the necessary applications for such approvals.

2. In terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in this Part or those which become applicable prior to completion of the Open Offer are not received or refused, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

3. Non-resident Indians ("NRIs"), erstwhile overseas corporate bodies ("OCBs") and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required (including without limitation, the approval from the Reserve Bank of India ("RBI")), if any, to tender the Equity Shares held by them in this Open Offer and submit such approvals/exemptions along with the documents required to accept this Open Offer. Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, foreign institutional investors ("FIIs") and foreign portfolio investors ("FPIs")) had required any approvals (including from the RBI or any other regulatory authority/body) at the time of the original investment in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals that they would have obtained for acquiring/holding the Equity Shares, along with the other documents required to be tendered to accept this Open Offer. If the aforementioned documents are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Open Offer.

4. Public Shareholders classified as OCBs, if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

5. Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete all procedures relating to payment of consideration under this Offer within 10 (ten) working days from the date of closure of the tendering period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirer.

6. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.

7. In case of delay/non receipt of any statutory approval and other approval referred in , the SEBI may, if

satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by the SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

## VII. TENTATIVE SCHEDULE OF ACTIVITIES

Activities	Schedule (Day and Date) <sup>(1)</sup>
Date of Public Announcement	Friday, March 07, 2025
Date of publication of Detailed Public Statement in the newspapers	Monday, March 17, 2025
Last date for filing of the Draft Letter of Offer with SEBI	Monday, March 24, 2025
Last date for public announcement of competing offer(s)	Tuesday, April 08, 2025
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Thursday, April 17, 2025
Identified Date <sup>(2)</sup>	Tuesday, April 22, 2025
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, April 29, 2025
Last date for upward revision of the Offer Price and/or Offer Size	Monday, May 05, 2025
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, May 05, 2025
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Tuesday, May 06, 2025
Date of commencement of the Tendering Period ("Offer Opening Date")	Wednesday, May 07, 2025
Date of closure of the Tendering Period ("Offer Closing Date")	Wednesday, May 21, 2025
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Wednesday, June 04, 2025
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Wednesday, June 11, 2025

<sup>(1)</sup> The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.

<sup>(2)</sup> The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders equity shareholders of the Target Company (registered or unregistered) (except the Acquirer and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

## VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- All the Public Shareholders holding Equity Shares, in dematerialized or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholding holding Equity share in physical form will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.
- Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LDF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LDF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LDF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LDF.
- 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 Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.
- The Public Shareholders may also download the Letter of Offer from the SEBI's website ([www.sebi.gov.in](http://www.sebi.gov.in)) 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.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by NSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and Chapter 4 of the SEBI Master Circular dated SEBI/HO/CFD/PO-D-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").
- NSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed Choice Equity Broking Private Limited ("Buying Broker") for the Open Offer through whom the purchases and the settlement of the Equity Shares tendered in the Open Offer during the tendering period shall be made. The contact details of the Buying Broker are as mentioned below:

**Name:** Choice Equity Broking Private Limited  
**Address:** Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India  
**Tel. No.:** + 91 22-67079832  
**Email:** jeetender.joshi@choiceindia.com  
**Investor Grievance Email id:** ig@choiceindia.com  
**Website:** www.choiceindia.com  
**Contact Person:** Mr. Jeetender Joshi (Senior Manager)  
**SEBI Registration No.:** INZ000160131

- Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") during the normal trading hours of the secondary market during the Tendering Period. The Selling Broker can enter order for dematerialized as well as physical Equity Shares.
- A separate Acquisition Window will be provided by NSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the NSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").
- The cumulative quantity tendered shall be displayed on NSE's website ([www.nseindia.com](http://www.nseindia.com)) throughout the trading session at specific intervals by NSE during the Tendering Period.
- In the event Seller Broker of shareholder is not registered with NSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot in the scrip of Target Company is 1 (One).
- Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
- The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
- As per the provisions of Regulation 40(1) of the SEBI LODR Regulations 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, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the Letter of Offer. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the Letter of Offer.
- Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.
- Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirer or the Target Company.
- THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS.**
- OTHER INFORMATION**

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
 <p><b>SAFFRON CAPITAL ADVISORS PRIVATE LIMITED</b>  605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400059, Maharashtra, India;  <b>Tel No.:</b> + 91-22-49730394;  <b>Email id:</b> <a href="mailto:openoffers@saffronadvisor.com">openoffers@saffronadvisor.com</a>;  <b>Website:</b> <a href="http://www.saffronadvisor.com">www.saffronadvisor.com</a>;  <b>Investor Grievance email id:</b> <a href="mailto:investorgrievance@saffronadvisor.com">investorgrievance@saffronadvisor.com</a>;  <b>SEBI Registration Number:</b> INM000011211  <b>Validity:</b> Permanent  <b>Contact Person:</b> Saurabh Gaikwad/Yashi Srivastava</p>	 <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b>  Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Aura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.  <b>Tel:</b> + 91 022-62638200;  <b>Fax:</b> + 91 022 - 62638299;  <b>Email id:</b> <a href="mailto:Openoffer@bigshareonline.com">Openoffer@bigshareonline.com</a>;  <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>;  <b>SEBI Registration Number:</b> INR000001385;  <b>Validity:</b> Permanent  <b>Contact Person:</b> Mr. Maruti Eate</p>

**ISSUED BY MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRER**

**Mark AB Capital Investment India Private Limited**

**Sd/-**  
**Contact Person:** Atul Dave  
**Email id:** [dave@markabcapital.net](mailto:dave@markabcapital.net)

**Place:** New Delhi  
**Date:** March 15, 2025

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED. ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

# BOHRA INDUSTRIES LIMITED

Corporate Identification Number (CIN): L24117RJ1996PLC012912

Registered Office Address: 301, Anand Plaza, University Road, Udaipur, Rajasthan, India, 313 001 | Tel. No.: +91-294-2429513 | Email id: bil@bohraindustries.com | Website: www.bohraindustries.com

OPEN OFFER FOR ACQUISITION OF UP TO 70,19,667 (SEVENTY LAKH NINETEEN THOUSAND SIX HUNDRED AND SIXTY SEVEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE EMERGING VOTING SHARE CAPITAL (AS DEFINED BELOW), OF BOHRA INDUSTRIES LIMITED ("TARGET COMPANY"), ON A FULLY DILUTED BASIS, BY MARK AB CAPITAL INVESTMENT INDIA PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OPEN OFFER" OR "OFFER").

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED, ("MANAGER TO THE OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRER IN COMPLIANCE WITH REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED MARCH 07, 2025 ("PA") IN RELATION TO THE OPEN OFFER, FILED WITH NATIONAL STOCK EXCHANGE LIMITED ("NSE") ("STOCK EXCHANGE") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND TO THE TARGET COMPANY ON MARCH 07, 2025, IN TERMS OF REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS, 2011.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

- (a) "Convertible Warrants" refers to warrants which will be convertible into equal number of Equity Shares of the Target Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI (ICDR) Regulations, 2018").
- (b) "Equity Shares" or "Shares" shall mean the fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company.
- (c) "Existing Voting Share Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., ₹ 14,29,71,520 (Rupees Fourteen Crore Twenty-Nine Lakh Seventy One Thousand Five Hundred and Twenty Only) divided into 1,42,97,152 (One Crore Forty Two Lakh Ninety Seven Thousand One Hundred and Fifty Two) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten Only).
- (d) "Emerging Voting Share Capital" means 2,69,98,717 (Two Crore Sixty Nine Lakh Ninety Eight Thousand Seven Hundred and Seventeen) fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company assuming full conversion of 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants on preferential basis.
- (e) "Promoter(s) of the Target Company" shall mean Anand Bonumalla and Krishna Agarwal.
- (f) "Proposed Preferential Issue" shall collectively mean issue of 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) Equity Shares and 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants.
- (g) "Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, Promoter(s) of the Target Company and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011.
- (h) "SEBI" means the Securities and Exchange Board of India;
- (i) "Tendering Period" means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;
- (j) "Working Day" has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended.

**1. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:**

**a) INFORMATION ABOUT THE ACQUIRER:**

**MARK AB CAPITAL INVESTMENT INDIA PRIVATE LIMITED ("Acquirer"):**

- i. The Acquirer was incorporated on December 14, 2021, under Companies Act, 2013 as a private limited company in the name and style of Mark AB Capital Investment India Private Limited vide a Certificate of Incorporation dated December 14, 2021, issued by Registrar of Companies, Delhi, NCT. Acquirer is a Private Company limited by shares. The Corporate Identification Number of the Acquirer is U52502DL2021FTC391249. There has been no change in the name of the Acquirer since its inception. The Acquirer Company is the subsidiary of Mark AB Capital Investment LLC, Dubai.
- ii. The Registered Office of the Acquirer is situated at Third Floor, 6A/6, Sini Fort Institutional Area, August Kranti Marg, New Delhi 110049. The contact details of the Acquirer are Telephone: +91-9810366556, and E-mail: corporate@markabcapital.net.
- iii. Acquirer is engaged in the business of strategic investments and advisory management company. The Acquirer uses proprietary Capital to strategically invest in ventures and late-stage companies, integrating fundings with the advisory expertise. The Acquirer company provides traditional financial advisory and capital raising solutions to corporate clients in connection with recapitalization, mergers and acquisitions, restructuring and other strategic transactions.
- iv. The shareholding Pattern of the Acquirer as on date of this DPS is as follows:

Sr. No.	Name of Shareholders	Category	No. of Shares held	% of Shareholding
1.	Mark AB Capital Investment LLC	Promoter	99,999	0.45
2.	M/s Mark AB Welfare Trust	Public	2,19,32,501	99.55
	<b>Grand Total</b>		<b>2,20,32,500</b>	<b>100</b>

- v. As on date of this DPS, the Authorized share capital of the Acquirer is ₹ 25,00,00,000 (Rupees Twenty Five Crores Only) comprising of 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each. The issued and paid-up equity share capital of the Acquirer is ₹ 22,03,25,000 comprising of 2,20,32,500 (Two Crore Twenty Lakh Thirty Two Thousand Five Hundred) Equity shares of face value of ₹ 10/- (Rupees Ten only) each.
- vi. Acquirer does not belong to any group.
- vii. The equity shares of Acquirer are not listed on any stock exchanges in India or abroad.
- viii. Names, DIN, details of experience, qualifications, and date of appointment of the directors on the board of directors of Acquirer, as on the date of this DPS, are as follows:

Sr. No.	Name of Director	DIN	Designation	Qualification & Experience	Date of Appointment
1.	Abdulla Mohammad Ibrahim Hassan Abdulla	09436100	Director	<b>Qualification:</b> Diploma in Human Resources Management from International Cambridge College <b>Experience:</b> 10 years of experience in areas like strategic mergers and acquisitions	14/12/2021
2.	Atul Dave	09696561	Director	<b>Qualification:</b> Graduated in Commerce from University of Delhi and Post Graduated in Business Administration from University of Rajasthan <b>Experience:</b> 46 years of experience in areas like finance, administration, and supply chain management (SCM)	04/08/2022
3.	Rana Som	00352904	Director	<b>Qualification:</b> Graduated in Arts from University of Calcutta and Post Graduated in Economics and PG Diploma in Personnel Management from National Institute of Personnel Management, Calcutta <b>Experience:</b> 39 years of experience in areas like mining, manufacturing, trading, shipping, media and financial sector.	14/08/2024

(Source: www.mca.gov.in)

- ix. As on date of this DPS, the Acquirer, its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/relationship/Equity Shares/Voting Rights in the Target Company.
- x. The key financial information of the Acquirer based on its unaudited financial statements for the nine months ended December 31, 2024, and audited financial statements for the financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, is as given below:

Particulars	Nine months period ended December 31, 2024*	For the year ended		
		31.03.2024	31.03.2023	31.03.2022
Total Income (including other income)	560.36	68.02	0.00	0.00
Profit/(loss) after tax	41.46	32.26	(62.59)	0.00
Earnings Per Share (EPS) (₹)	0.19	0.27	(14.14)	0.00
Net worth/Shareholders' Fund**	5,214.38	1,172.92	(18.33)	1.00

\* As the Acquirer is an unlisted private company, the financials for the period ended December 31, 2024, are permitted to be unaudited.

\*\* Not Annualised

\*\* Net-worth/Shareholder's funds include Equity share capital, other equity (Reserves and Surplus) and Non-Controlling Interest

- xi. The Net worth of Acquirer as on January 31, 2025, is ₹ 51,92,40,129 (Rupees Fifty One Crore Ninety Two Lakh Forty Thousand One Hundred Twenty Nine Only) and the same is certified through its partner Mr. Sachin Garg (Membership No. 501943) by RMSG & Associates, Chartered Accountants (Firm Registration Number: 037808N), having office at G-63, LGF, Kalkaji, New Delhi 110019; Email id: sachin.garg@rmsg.in; vide certificate dated March 04, 2025, bearing Unique Document Identification Number (UDIN) - 25501943BMHYX5919.
- xii. The Acquirer, its Promoters or Directors or persons in control have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
- xiii. Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized or declared as (i) "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- xiv. None of the promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized as "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- xv. As of the date of this DPS, Except Mr. Shubham Gaur\* (i.e. Additional Director (Executive)) there are no directors representing the Acquirer on the Board of Directors of the Target Company.  
\*Mr. Shubham Gaur is acting as authorized signatory on behalf of the Settlor (Settlor means Mark AB Capital Investment India Limited (Acquirer)) in the Mark AB Welfare Trust Deed dated December 16, 2022 Pursuant to such arrangement, Mr. Shubham Gaur is professionally connected with the Acquirer. However, in compliance with Regulation 24(4) of SEBI SAST Regulation, 2011, Mr. Shubham Gaur hereby undertakes to not participate in any deliberations of the board of directors of the target company or vote on any matter in relation to this open offer.
- xvi. No person is acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
- xvii. The Acquirer has not acquired any Equity Shares of the Target Company during the date of the PA i.e., March 07, 2025, and the date of this DPS. However, the Acquirer has agreed to subscribe to 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) Equity Shares by way of Proposed Preferential Issue. The allotment of such Equity Shares shall be made on receipt of due approval from the regulatory authorities. The Equity shares proposed to acquire through Proposed Preferential Issue will be kept in separate demat escrow account in accordance with Regulation 22(2A) of SEBI (SAST) Regulations, 2011.

- xviii. The Acquirer undertakes to not sell the Equity Shares of the Target Company acquired through preferential issue, during the "Offer Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
- xix. There are no pending litigations pertaining to the securities market where acquirer is made party to, as on the date of this DPS.
- xx. The Acquirer undertakes that if it acquires any further Equity Shares of the Target Company during the Offer Period, it will inform the Stock Exchange and the Target Company within twenty-four hours of such acquisition.
- xxi. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to the Stock Exchange and to the Target Company at its registered office within 24 (Twenty-Four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations, 2011. Further the Acquirer will not acquire or sell any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the expiry of the Tendering Period in accordance with proviso to Regulation 18(6) of the SEBI (SAST) Regulations, 2011.

**b) INFORMATION ABOUT THE SELLERS: -**

Details of selling shareholders are not applicable as the Open Offer is being made pursuant to a proposed preferential issue.

**c) INFORMATION ABOUT THE TARGET COMPANY: BOHRA INDUSTRIES LIMITED**

- i. The Target Company was incorporated on November 28, 1996, as a Private Limited Company, under the provision of Companies Act, 1956, as 'Aminag Mincham Private Limited' vide Certificate of Incorporation dated November 28, 1996, issued by Registrar of Companies, Rajasthan, Jaipur ("ROC"). Then, the name of the Target Company was changed to 'Bohra Industries Private Limited' vide a Fresh Certificate of Incorporation dated March 17, 1999, issued by ROC. Subsequently, the Target Company was converted into a Public limited company as 'Bohra Industries Limited' pursuant to shareholders' resolution passed at extraordinary general meeting of the company held on March 21, 1999. The Company got listed on the NSE Emerge on April 05, 2017, and later migrated to the Main Board of NSE on October 27, 2022. There have been no changes in the name of the Target Company in the last 3 (three) years.
- ii. The Registered Office of the Target Company is located at 301, Anand Plaza, University Road, Udaipur, Rajasthan, India, 313 001, Tel. No. +91-294-2429513; Email id: bil@bohraindustries.com; Website: www.bohraindustries.com.
- iii. The Corporate Identification Number ("CIN") of the Target Company is L24117RJ1996PLC012912.
- iv. The Target Company is engaged in the business of manufacturing single super phosphate (SSP) both in powder and granulated form.
- v. Presently, the Authorized Share Capital of the Target Company is ₹ 20,00,00,000 (Rupees Twenty Crores Only) comprising 2,00,00,000 (Two Crores) Equity Shares of face value of ₹ 10/- (Rupees ten Only) each. \*Subject to shareholders' approval and alteration in Memorandum of Association of the Target Company, the Board of Directors of the Target Company at their meeting held on Friday, March 07, 2025, has passed a resolution to increase the authorised share capital of the Company from ₹ 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each to ₹ 30,00,00,000 (Rupees Thirty Crores Only) divided into 3,00,00,000 Equity Shares of Rs. 10/- each.
- vi. The issued and paid-up Equity Share Capital of the Target Company as on the date is ₹ 14,29,71,520 (Rupees Fourteen Crores Twenty Nine Lakh Seventy One Thousand Five Hundred and Twenty Only) comprising 1,42,97,152 (One Crore Forty Two Lakh Ninety Seven Thousand One Hundred and Fifty Two) Equity Share of face value of ₹ 10/- (Rupees ten only) each.
- vii. As on date of this DPS, except for the Convertible Warrants proposed to be issued pursuant to the proposed preferential issue, there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company.
- viii. The Equity Shares of the Target Company were initially listed on NSE Emerge with Scrip Code- BOHRA and ISIN-INE802W01015, and thereafter on October 27, 2022, the Target Company migrated to main board of NSE with Scrip Code- BOHRAIN and ISIN-INE802W01023.
- ix. Equity Shares are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (Source: www.nseindia.com). (Further details provided in Part V (Offer Price) below of this DPS).
- x. The Corporate Insolvency Resolution Process ("CIRP") for the Target Company was initiated by STCI Finance Limited (Financial Creditor) and was admitted by the Hon'ble National Company Law Tribunal, Jaipur Bench ("NCLT") under the Insolvency and Bankruptcy Code, 2016 ("IBC") on August 7, 2019. On October 13, 2021, the NCLT approved the Resolution Plan submitted by a consortium led by Mr. Krishna Agarwal. Subsequent to the said approval, the Target Company and its management were taken over by the Successful Resolution Applicant i.e. the existing promoter of the Target Company.
- xi. The following is the history with respect to the suspension of trading of equity shares of the Target Company:
  - a) Pursuant to NSE Notice No. NSE/CML/50768 dated December 24, 2021, the trading in Equity Shares of the Target Company was suspended on account of Capital Reduction pursuant to NCLT Order w.e.f December 30, 2021 (i.e., closing hours of trading on December 29, 2021). Further pursuant to NSE Notice No. NSE/CML/54163 dated October 21, 2022 ("Exchange Circular"), the trading in equity shares of the Target Company got recommenced in BE category with effect from October 27, 2022. In continuation of Exchange Circular and pursuant to SEBI guidelines, the trading in equity shares got transferred from trade for segment (Series: BE) to listing segment (Series: EQ) with effect from November 11, 2022.
  - b) Further pursuant NSE Notice No. NSE/CML/62968 dated July 16, 2024 read with the provisions of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/155 dated November 11, 2024 ("Master Circular") (erstwhile SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023), trading in equity shares of Target Company was suspended with effect from August 16, 2024, on account of non-compliance with Regulation 27(2) (i.e., Submission of Corporate Governance Report) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for two consecutive quarters i.e. December 31, 2023 and March 31, 2024. After 15 days of suspension trading in the equity shares of Target Company was allowed on Trade for Trade basis in (Z category) on the first trading day of every week for six months. Subsequent to NSE Notice No. NSE/CML/66806 dated February 21, 2025, Suspension of Trading in the equity shares of the Target Company was revoked w.e.f March 03, 2025.

xii. As on date of this DPS, the Equity Shares of the Target Company are traded in Series BE i.e. on trade for trade basis. The market lot of the scrip is 1 (one). As on the date of this DPS, the equity shares of the company are trading under Enhanced Surveillance Measure (ESM) stage - 2. (Source: www.nseindia.com)

xiii. The key financial information of the Target Company as extracted from its audited financial statements as at and for each of the 3 (three) financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, and Unaudited limited reviewed financial statements for the nine months period ended December 31, 2024, are as follows:

Particulars	Nine months: period ended December 31, 2024*	For the year ended		
		31.03.2024	31.03.2023	31.03.2022
Total Revenue	0.00	0.00	0.00	0.00
Profit/(Loss) for the Period	(169.94)	(257.72)	(293.89)	(262.06)
Earnings Per Share (Basic and Diluted)	(1.19)	(1.80)	(2.06)	(2.54)
Net worth/Shareholders fund	5,515.47	5,685.43	5,943.11	4,419.40

\*Total Revenue includes revenues from operations and other incomes.

\*\* Networth = Equity Capital+ Other Equity EPS is taken for extraordinary items (Source: www.nseindia.com)

xiv. As on date of this DPS, the composition of the Board of Directors of the Target Company is as follows:

Sr. No.	DIN	Name	Designation	Date of Appointment
1.	09402238	Krishna Agarwal	Executive Director & CEO	Date of initial appointment - 25/11/2021 & Date of appointment as CEO- 14/02/2025
2.	01189484	Anita. Mascarenhas	Non - Executive Independent Director	02/12/2024
3.	10778619	Mahesh Kumar Hada	Non - Executive Independent Director	02/12/2024
4.	10850023	Shankar Balachandran	Non - Executive Independent Director	02/12/2024
5.	10908777	Shubham Gaur	Additional Director & CFO	14/02/2025
6.	02206284	Vinendra Kumar Jain	Additional Director	14/02/2025

(Source: www.mca.gov.in)

**d) DETAILS OF THE OFFER**

- 1. This Offer is a mandatory open offer being made by the Acquirer in compliance with Regulations 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire up to 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), at an offer price of ₹ 32/- (Rupees Thirty-Two only), per Equity Share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- 2. The Offer Price has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer under the Offer will be ₹ 22,46,29,344/- (Rupees Twenty Two Crore Forty Six Lakh Twenty Nine Thousand Three Hundred and Forty Four only).
- 3. The Offer Price is payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- 4. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of the SEBI (SAST) Regulations, 2011.
- 5. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, NSE and to the Target Company at its registered office.
- 7. If the aggregate number of Equity Shares validly tendered in this Open Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares, representing 26% (Twenty Six percent) of the total Emerging Voting Share Capital, in consultation with the Manager to the Offer.
- 8. The Equity Shares of the Target Company to be acquired by the Acquirer shall be fully paid-up, free from all liens, charges and encumbrances and together with all the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof and the tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.
- 9. In terms of Regulation 25(2) of SEBI SAST Regulations, 2011, as at the date of this DPS, the Acquirer do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company; or (iv) in accordance with the prior decision of board of directors of the Target Company.

- 10. As per Regulation 38 of the SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Open Offer and the underlying Transactions, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations, the Acquirer undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7(4) of the SEBI (SAST) Regulations, 2011 and/or the SEBI (LODR) Regulations, 2015, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% within 12 months from the date of such fall in the public shareholding to below 25%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time.
- 11. The Manager to the Open Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer and as on the date of this DPS. The Manager to the Offer further declares and undertakes that it shall not deal on its account in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer or the date on which the Open Offer is withdrawn, as the case may be.

**II. BACKGROUND TO THE OFFER:**

- 1. This Offer is a triggered offer being made by the Acquirer, in compliance with Regulations 3(1) and 4 read with Regulation 15(1) of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company, to acquire up to 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), representing 26% (Twenty Six percent) of the Total Emerging Voting Share Capital of the Target Company ("Offer Size"), at an offer price of ₹ 32/- (Rupees Thirty Two only), per equity share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.
- 2. The Board of Directors of the Target Company at their meeting held on Friday, March 07, 2025, has authorized a preferential allotment of 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each on preferential basis representing 25.46% (Twenty Five point Four Six percent) of Emerging Voting Share Capital of the Target Company to the Acquirer, for cash at a price of ₹ 32/- (Rupees Thirty Two only) per Equity Share, in compliance with the provisions of the Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company, also at their meeting held on Friday, March 07, 2025, has authorized a preferential allotment of 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants on preferential basis to certain public category investors, for cash at a price of ₹ 32/- (Rupees Thirty Two only) per Equity Share, under Section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approval. The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of Extra Ordinary General Meeting to be held on Wednesday, April 02, 2025.
- 3. Promoter(s) of the Target Company, Acquirer and Target Company have entered into a Share Subscription Agreement dated March 07, 2025 ("SSA"), to record the understanding of the parties of the share subscription agreement in relation to the governance, operation and management of the Company, and their inter se rights and obligations as a shareholder of the target company.
- 4. Further, pursuant to the SSA, the Board of Directors of the Target Company at their meeting held on March 07, 2025, subject to shareholders' approval and other statutory authorities approvals, authorized the preferential allotment of 68,75,000 fully paid up Equity Shares of face value of ₹ 10/- each on preferential basis representing 25.46% of Emerging Voting Share Capital of the Target Company for consideration of ₹ 22,00,00,000 (Rupees Twenty Two Crores Only) payable in cash, at an Issue Price of ₹ 32/- (Rupees Thirty Two Only).
- 5. Pursuant to the proposed preferential issue, the Acquirer will hold 25.46% (Twenty Five point Four Six percent) of the Emerging Voting Share Capital of the target company.
- 6. Consequently upon acquiring the shares pursuant to the preferential allotment, the post preferential shareholding of the Acquirer will be 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) equity shares constituting 25.46% (Twenty Five point Four Six percent) of the Emerging Voting Share Capital. Pursuant to proposed preferential allotment, the Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this Offer is being made in terms of Regulation 3(1) and Regulation 4 read of the SEBI (SAST) Regulations, 2011.
- 7. The offer price payable in cash by the Acquirer is in accordance with the provisions of Regulation 9(1)(a) of SEBI (SAST) Regulation, 2011 and subject to terms and condition set out in this DPS and the Letter of Offer that will be dispatched to the Public shareholders in accordance with the provisions of SEBI (SAST) Regulation, 2011.
- 8. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of the Target Company is required to constitute a committee of independent Directors, to provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspapers where the DPS is published. A copy of the above shall be sent to SEBI, NSE and the Manager to the Offer and in case of a competing offer/s to the Manager/s to the Open Offer for every competing offer.
- 9. The Primary objective of the Acquirer for the above-mentioned acquisition is substantial acquisition of shares and voting rights accompanied with the change in control and management in the Target Company and acquisition of management control of the Target Company. The Acquirer may diversify its business activities in future into other line of business, however depending on the requirement and expediency of the business situation and subject to all applicable law, rule and regulations, the Board of Directors of the Target Company will take appropriate business decision from time to time in order to improve the performance of the Target Company.

**III. SHAREHOLDING AND ACQUISITION DETAILS**

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

Details	Acquirer Number of Equity Shares and % of Emerging Voting Share Capital*
Shareholding as of the date of PA	Nil
Shares agreed to be acquired under Proposed Preferential Issue	68,75,000 25.46%
Shares acquired between the PA date and the DPS date	Nil
Equity share proposed to be acquired in this Open offer (assuming full acceptance)	70,19,667 26.00%
Post Offer Shareholding, as of 10th working day after closing of Tendering Period (assuming full acceptance under the Open Offer)	1,38,94,667 51.46%

\*Computed as a percentage of Emerging Voting Share Capital

**IV. OFFER PRICE**

(Continued from previous page...)

same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, NSE and the Target Company at its registered office of such revision.

10. As on date of this DPS, 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 will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

11. 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, then 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, 2011. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, 2011, the Acquirer(s) shall not acquire any Equity Shares after the 3rd (third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

12. If the Acquirer acquires the Equity Shares of the Target Company during the period of twenty six weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer(s) shall pay the difference between the highest acquisition price and the Offer Price to all the Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition.

V. FINANCIAL ARRANGEMENTS

1. The Total consideration for the Open Offer, assuming full acceptance under the offer, i.e. for the acquisition of 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares, at the Offer Price of ₹ 32/- (Rupees Thirty Two only) per Equity Share is ₹ 22,46,29,344/- (Rupees Twenty Two Crore Forty Six Lakh Twenty Nine Thousand Three Hundred and Forty Four only) ("Offer Consideration").

2. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an escrow cash account Mark AB Capital Investment India Private Limited Open Offer Escrow Account bearing Account No: 000405162768 ("Escrow Cash Account") with ICICI Bank Limited a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Limited, Capital Market Division, 163, 5th Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400020, Maharashtra, India and acting through its branch situated at Mumbai and made a cash deposit of ₹ 5,61,57,336 (Rupees Five Crore Sixty One Lakh Fifty Seven Thousand Three Hundred and Thirty Six Only) in cash, being 25% of the maximum consideration payable under the Offer in the Escrow Cash Account. The amount deposited in the escrow account is in compliance with the requirement of deposit of escrow amount as per Regulation 17 of SEBI (SAST) Regulation, 2011. The cash deposit has been confirmed by the Escrow Agent vide its letter dated March 13, 2025. Further, a fixed deposit has been created against the aforesaid escrow amount and lien has been marked in favour of the Manager to the offer on the said fixed deposit.

3. The Manager to the Open Offer is duly authorized and has been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.

4. The liquid assets of the Acquirer as on January 31, 2025, are ₹ 2,829.60 Lakhs (Rupees Two Thousand Eight Hundred and Twenty Nine Lakhs and Sixty Thousand Only) and the same is certified through its partner Mr. Sachin Garg (Membership No. 501943) by RMSG & Associates, Chartered Accountants (Firm Registration Number: 037808N), having office at G-63, LGF, Kalkaji, New Delhi 110019; Email id: sachin.garg@rmsg.in; vide certificate dated March 07, 2025, bearing Unique Document Identification Number (UDIN) - 25501943BMHYFZ585.

5. The Acquirer has confirmed that it has adequate financial resources to meet their obligations under the Open Offer and has made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

6. Based on the above, Saffron Capital Advisors Private Limited, Manager to the Open Offer, is satisfied that firm arrangements have been put in place by the Acquirer to implement the Open Offer in full accordance with the SEBI (SAST) Regulations, 2011.

7. In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow amounts shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirer, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, 2011.

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of this DPS, except approval of NSE in accordance with Regulation 28 of SEBI (LODR) Regulations, 2015 in respect of proposed preferential issue, there are no statutory or other approvals required to complete the underlying transaction and the Open Offer. However, if any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approvals and the Acquirer shall make the necessary applications for such approvals.

2. In terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in this Part or those which become applicable prior to completion of the Open Offer are not received or refused, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

3. Non-resident Indians ("NRIs"), erstwhile overseas corporate bodies ("OCBs") and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required (including without limitation, the approval from the Reserve Bank of India ("RBI"), if any, to tender the Equity Shares held by them in this Open Offer and submit such approvals/exemptions along with the documents required to accept this Open Offer. Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, foreign institutional investors ("FIIs") and foreign portfolio investors ("FPIs") had required any approvals (including from the RBI or any other regulatory authority/ body) at the time of the original investment in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals that they would have obtained for acquiring/holding the Equity Shares, along with the other documents required to be tendered to accept this Open Offer. If the aforementioned documents are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Open Offer.

4. Public Shareholders classified as OCBs, if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

5. Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete all procedures relating to payment of consideration under this Offer within 10 (ten) working days from the date of closure of the tendering period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirer.

6. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.

7. In case of delay/non receipt of any statutory approval and other approval referred in , the SEBI may, if

satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by the SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITIES

Activities	Schedule (Day and Date) <sup>(1)</sup>
Date of Public Announcement	Friday, March 07, 2025
Date of publication of Detailed Public Statement in the newspapers	Monday, March 17, 2025
Last date for filing of the Draft Letter of Offer with SEBI	Monday, March 24, 2025
Last date for public announcement of competing offer(s)	Tuesday, April 08, 2025
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Thursday, April 17, 2025
Identified Date <sup>(2)</sup>	Tuesday, April 22, 2025
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, April 29, 2025
Last date for upward revision of the Offer Price and/or Offer Size	Monday, May 05, 2025
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, May 05, 2025
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Tuesday, May 06, 2025
Date of commencement of the Tendering Period ("Offer Opening Date")	Wednesday, May 07, 2025
Date of closure of the Tendering Period ("Offer Closing Date")	Wednesday, May 21, 2025
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Wednesday, June 04, 2025
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Wednesday, June 11, 2025

<sup>(1)</sup>The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.

<sup>(2)</sup>The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders equity shareholders of the Target Company (registered or unregistered) (except the Acquirer and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- All the Public Shareholders holding Equity Shares, in dematerialized or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are followed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholding holding equity share in physical form will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.
- Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LDF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LDF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LDF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LDF.
- 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 Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.
- The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) 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.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by NSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and Chapter 4 of the SEBI Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").
- NSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed Choice Equity Broking Private Limited ("Buying Broker") for the Open Offer through whom the purchases and the settlement of the Equity Shares tendered in the Open Offer during the tendering period shall be made. The contact details of the Buying Broker are as mentioned below:

<b>Name:</b> Choice Equity Broking Private Limited
<b>Address:</b> Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India
<b>Tel. No.:</b> + 91 22-67079832
<b>Email:</b> jeetender.joshi@choiceindia.com
<b>Investor Grievance Email id:</b> ig@choiceindia.com
<b>Website:</b> www.choiceindia.com
<b>Contact Person:</b> Mr. Jeetender Joshi (Senior Manager)
<b>SEBI Registration No.:</b> INZ000160131

- Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") during the normal trading hours of the secondary market during the Tendering Period. The Selling broker can enter order for dematerialized as well as physical Equity Shares.
  - A separate Acquisition Window will be provided by NSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the NSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").
  - The cumulative quantity tendered shall be displayed on NSE's website (www.nseindia.com/) throughout the trading session at specific intervals by NSE during the Tendering Period.
  - In the event Seller Broker of shareholder is not registered with NSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.
  - In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot in the scrip of Target Company is 1 (One).
  - Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
  - The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
  - As per the provisions of Regulation 40(1) of the SEBI LODR Regulations 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, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the Letter of Offer. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the Letter of Offer.
  - Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.
  - Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirer or the Target Company.
- IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI (www.sebi.gov.in). EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS.**
- X. OTHER INFORMATION**
- The Acquirer and their respective directors in their capacity as the directors, accepts full and final responsibility for the information contained in the PA and the DPS and for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations, 2011 in respect of this Open Offer.
  - All the information pertaining to the Target Company contained in the PA and this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS or the Letter of Offer pertaining to the Target Company and / or the Sellers.
  - In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).
  - In this DPS, any discrepancy in any table between the total and sums of the figures listed is due to rounding off and/or regrouping.
  - Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
  - The PA and this DPS and the Letter of Offer is expected to be available on the website of SEBI at www.sebi.gov.in.
  - Pursuant to Regulation 12 of the SEBI (SAST) Regulations, 2011, the Acquirer has appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Bigshare Services Private Limited has been appointed as the Registrar to the Open Offer. Their contact details are as mentioned below:

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
 <b>SAFFRON</b> ***** emerging ideas	
<b>SAFFRON CAPITAL ADVISORS PRIVATE LIMITED</b> 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400059, Maharashtra, India; Tel No.: +91-22-49730394; Email id: openoffers@saffronadvisors.com; Website: www.saffronadvisors.com; Investor Grievance email id: investorgrievance@saffronadvisors.com; SEBI Registration Number: INM000011211 Validity: Permanent Contact Person: Saurabh Gaikwad/Yashi Srivastava	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Tel: +91 022-62638200; Fax: +91 022 - 62638299; Email Id: Openoffer@bigshareonline.com; Website: www.bigshareonline.com; SEBI Registration Number: INR000001385; Validity: Permanent Contact Person: Mr. Maruti Eate
<b>ISSUED BY/REGISTERED TO THE OPEN OFFER ON BEHALF OF THE ACQUIRER</b>	
<b>Mark AB Capital Investment India Private Limited</b>	
Sd/- <b>Contact Person: Atul Dave</b> Email id: dave@markabcapital.net	
Place: New Delhi Date: March 15, 2025	AdBaaZ

# सोना वायदा में रु.1,741 और चांदी वायदा में रु.2,404 का ऊछाल: कूड ऑयल रु. 10 बढ़ा

नैचुरल गैस में नरमी: कॉटन-केंडी वायदा में रु.130 और मेंथा तेल वायदा में रु.25.30 की वृद्धि: कमीडिटी वायदाओं में रु.1,52,090 करोड़ और ऑफ़ांस में रु.12,39,866 करोड़ (नॉशनल) का टर्नओवर: बुलडेक्स वायदा में 635 अंक की मूवमेंट

बिज़नेस रेमेडीज/मुंबई



देश के अग्रणी कमीडिटी डेरिवेटिव्स एक्सचेंज एमसीएक्स पर कमीडिटी वायदा, ऑफ़ांस और इंडेक्स फ्यूचर्स में 7 से 13 मार्च के सप्ताह के दौरान 1,28,71,466 सौदों में कुल रु. 13,91,970.45 करोड़ का टर्नओवर दर्ज हुआ। कीमती धातुओं का सूचकांक बुलडेक्स के मार्च वायदा में 635 अंक की मूवमेंट देखने मिली।

कीमती धातुओं के वायदाओं में सोना-चांदी में एमसीएक्स पर 8,60,300 सौदों में कुल रु.92,995.17 करोड़ का कारोबार हुआ। सोना के अनुबंधों में एमसीएक्स सोना अप्रैल वायदा प्रति 10 ग्राम सप्ताह की शुरुआत में रु. 85,740 के भाव से खूलकर, सप्ताह के दौरान इंट्रा-डे में ऊपर में रु.87,866 और नीचे में रु.85,309 के स्तर को छूकर, सप्ताह के अंत में रु.1,741 के ऊछाल के साथ रु.87,775 के भाव पर पहुंचा।

इसके सामने गोल्ड-गिनी मार्च कॉट्रेक्ट प्रति 8 ग्राम रु.1,055 ऊछलकर रु. 70,912 और गोल्ड-पेटल मार्च कॉट्रेक्ट प्रति 1 ग्राम रु. 150 बढ़कर रु.8,912 के भाव हुआ। सोना-मिनी अप्रैल वायदा प्रति 10 ग्राम रु.85,799 के भाव से खूलकर, रु.1,692 ऊछलकर रु.87,694 के स्तर पर पहुंचा। चांदी के वायदाओं में चांदी मई वायदा प्रति 1 किलो सप्ताह की शुरुआत में रु.97,956 के भाव से खूलकर, सप्ताह के दौरान इंट्रा-डे में ऊपर में 1,01,336 और नीचे में 96,355 के स्तर को छूकर, सप्ताह के अंत में रु.2,404 के ऊछाल के

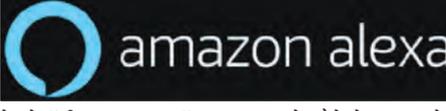
साथ रु.1,00,545 बढ़ हुआ। चांदी-मिनी अप्रैल कॉट्रेक्ट रु.2397 की तेजी के साथ रु.1,00,449 और चांदी-माईको अप्रैल कॉट्रेक्ट रु. 2,359 ऊछलकर रु. 1,00,419 बढ़ हुआ।

मेटल्स के वायदाओं में एमसीएक्स पर 96,620 सौदों में रु.14,990.13 करोड़ का कारोबार हुआ। एल्यूमीनियम मार्च वायदा प्रति 1 किलो रु. 0.65 बढ़कर रु.265.05 और जस्ता मार्च वायदा 2.80 बढ़कर रु.279 के स्तर पर पहुंचा। इसके सामने तांबा मार्च कॉट्रेक्ट रु.7.25 बढ़कर रु.898.10 और सीसा (लेड) मार्च कॉट्रेक्ट रु.1.80 बढ़कर रु.183 के भाव हुए। ऊर्जा सेगमेंट के वायदाओं में एमसीएक्स पर 9,13,416 सौदों में कुल रु.44,090.30 करोड़ का कारोबार हुआ। कूड ऑयल मार्च वायदा सप्ताह की शुरुआत में रु.5,798 के भाव से खूलकर, सप्ताह के दौरान इंट्रा-डे में ऊपर में रु.5,946 और नीचे में रु.5,761 के स्तर को छूकर, सप्ताह के अंत में प्रति 1 बैरल रु.10 बढ़कर रु. 5,794 हुआ, जबकि नैचुरल गैस मार्च वायदा प्रति 1

करोड़ के 83,06,92,500 एमएमबीटीयू का कारोबार हुआ। कृषि जिनसों में कॉटन केंडी के वायदाओं में 21 सौदों में रु.1.52 करोड़ के 1152 केंडी, मेंथा तेल के अनुबंधों में 341 सौदों में रु. 13.09 करोड़ के 139 टन का कारोबार हुआ। ओपन इंटररेस्ट सप्ताह के अंत में एमसीएक्स पर सोना के वायदाओं में 23,792 किलो और चांदी के वायदाओं में 1,022.965 टन, कूड ऑयल में 11,31,100 बैरल और नैचुरल गैस में 2,15,50,000 एमएमबीटीयू और कॉटन केंडी में 11,952 केंडी, मेंथा तेल में 94 टन के स्तर पर पहुंचा। इंडेक्स फ्यूचर्स की बात करें तो, एमसीएक्स पर सप्ताह के दौरान बुलडेक्स वायदा में 113 सौदों में रु. 13.62 करोड़ के 132 लोट्स का व्यापार हुआ। ओपन इंटररेस्ट बुलडेक्स वायदा में 124 लॉट्स के स्तर पर था। बुलडेक्स मार्च वायदा 20,503 के स्तर पर खूलकर, 635 अंक की मूवमेंट के साथ 459 अंक बढ़कर 20,995 के स्तर पर पहुंचा। ऑफ़ांस की बात करें तो, ऑफ़ांस में एमसीएक्स में एमसीएक्स पर 1,10,00,655 सौदों में रु.12,39,866.62 करोड़ का नॉशनल टर्नओवर दर्ज हुआ। सोना के कॉल और पुट ऑफ़ांस में रु. 1,66,751.45 करोड़, चांदी और चांदी-मिनी के कॉल और पुट ऑफ़ांस में रु.17,332.40 करोड़ का कारोबार हुआ। ऊर्जा सेगमेंट के ऑफ़ांस में कूड ऑयल के कॉल और पुट ऑफ़ांस में रु.8,23,648.19 करोड़ और नैचुरल गैस के कॉल और पुट ऑफ़ांस में रु.2,13,221.54 करोड़ का कारोबार हुआ।

# 53 प्रतिशत सर्वेक्षण में शामिल लोगों का नियमित सोने के रूटीन न होने के कारण नींद से जुड़ी समस्याओं का सामना करना पड़ता है

बिज़नेस रेमेडीज/नई दिल्ली



यूगॉव और एमेज़ॉन एलेक्सा ने भारतीय लोगों के सोने के रूटीन को समझने के लिए लगभग 10 शहरों में एक सर्वे किया। इस सर्वे के अनुसार, 53 प्रतिशत लोग नियमित सोने के रूटीन न अपनाने पर नींद से जुड़ी कई समस्याओं का सामना करते हैं। ज्यादातर व्यक्ति सक्रिय रूप से समय पर सोने के रूटीन का पालन करते हैं। लगभग 54 प्रतिशत लोगों ने नियमित सोने के रूटीन को अपनाने पर नींद में स्पष्ट सुधार देखा है।

52 प्रतिशत सर्वे में शामिल लोग नियमित सोने का समय और सोने से पहले की आदतों का पालन करते हैं। 86 प्रतिशत सर्वे में शामिल लोग रोजाना रात 8 बजे के बाद अपने सोने का रूटीन शुरू करते हैं, जिसमें से 53 प्रतिशत लोग रात 10:30 बजे के बाद इसे शुरू करना पसंद करते हैं। सोने से पहले की सबसे आम गतिविधियों में वीडियो कंटेंट देखना (63 प्रतिशत), परिवार और दोस्तों से जुड़ना (59 प्रतिशत), पॉडकास्ट, संगीत या ऑडियोबुक सुनना (58 प्रतिशत) और सोशल मीडिया पेस स्क्रॉल करना (57 प्रतिशत) शामिल हैं। इन गतिविधियों का पालन करने में ज्यादातर वे घर हैं जहां केवल पति-पत्नी रहते हैं।

एलेक्सा इंडिया की कंट्री मैनेजर, टीना सिड्डाना ने बताया कि, 'लगभग सभी लोग आजकल सोने के सही रूटीन को अपना रहे हैं। जिसमें स्मार्ट

टेक्नोलॉजी, खासकर वॉयस असिस्टेंट जैसे एलेक्सा, लोगों को उनके सोने के रूटीन को सेंट करने के लिए काफी मशहूर हो रही है। पर्सनलाइज्ड वॉयस एआई अनुभव, सोने से पहले हाथ में पकड़ने वाले स्क्रिन डिवाइसेस का एक बेहतर विकल्प बनकर उभर रहे हैं। चाहे ध्यान सत्र या सुकून देने वाली आवाज़ें चलाना हो, ऑडियोबुक या संगीत सुनना हो, रिमाइंडर और अलार्म सेट करना हो, या कमरे के सोने के माहौल को एडजस्ट करने के लिए स्मार्ट डिवाइसेस को कंट्रोल करना हो, लोग अपने सोने के रूटीन में एलेक्सा का इस्तेमाल कर रहे हैं। एलेक्सा उपयोगकर्ता एलेक्सा ऐप के जरिए आसानी से अपने सोने का रूटीन सेट कर सकते हैं और इसे अपनी जरूरतों और पसंद के अनुसार कस्टमाइज़ भी कर सकते हैं।'

दंपति और बच्चों वाले घर वॉयस असिस्टेंट की मदद से सोने का रूटीन अपनाने में सबसे आगे हैं, इसके बाद अन्य प्रकार के घर आते हैं। सर्वे में शामिल लोगों में से 45 प्रतिशत लोग वॉयस असिस्टेंट का इस्तेमाल स्मार्ट डिवाइसेस में संगीत, पॉडकास्ट, ध्यान प्लेलिस्ट, शांतिपूर्ण ध्वनियां, फिल्में और ऑडियोबुक सुनने के लिए करते हैं। लगभग 23 प्रतिशत लोग इसे रिमाइंडर और अलार्म सेट करने के लिए इस्तेमाल करते हैं, जबकि 22 प्रतिशत लोग इसे स्मार्ट होम उपकरणों, जैसे बेडरूम या बेबी रूम की स्मार्ट लाइट्स, ऑटोमैटिक पर्दे, स्मार्ट एसी आदि को नियंत्रित करने के लिए इस्तेमाल करते हैं।

सोने से पहले गाइडड मेडिटेशन और जर्नलिंग करने वालों की संख्या 27 प्रतिशत है, जो हालांकि अभी कम है, लेकिन सर्वे में पाया गया कि 50 प्रतिशत से ज्यादा लोगों ने भविष्य में अपने सोने के रूटीन में वेलेनेस गतिविधियाँ शामिल करने की इच्छा जताई है। इनमें ध्यान, जर्नलिंग, हल्की कसरत जैसे टहलना और रिस्कन केयर रूटीन अपनाना शामिल हैं। साथ ही 32 प्रतिशत दंपतियों ने चाहे उनके बच्चे हों या न हों, ध्यान और जर्नलिंग को अपने रूटीन में जोड़ने में रुचि दिखाई है।

थोड़ी अजीब बात यह है कि लगभग 21 प्रतिशत लोग फिलहाल सोने से पहले कुछ खाने या शैक लेने को पसंद करते हैं। सर्वे में शामिल लोगों में यह आदत लगातार बढ़ रही है, जिनमें से 34 प्रतिशत लोग सोने से पहले कोई आरामदायक पेय या शैक लेना चाहते हैं। अन्य गतिविधियाँ, जिन्हें लोग अपनी सोने के रूटीन में शामिल करना चाहते हैं, उनमें फोन से दूरी बनाकर ब्रेन गेम्स खेलना, पहिलियाँ हल करना, पढ़ाई करना, और संगीत, पॉडकास्ट व दैनिक समाचार सुनकर खुद को रिलैक्स करना आदि शामिल हैं।

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

# BOHRA INDUSTRIES LIMITED

Corporate Identification Number (CIN): L24117RJ1996PLC012912

Registered Office Address: 301, Anand Plaza, University Road, Udaipur, Rajasthan, India, 313 001 | Tel. No.: +91-294-2429513 | Email id: bil@bohraindustries.com | Website: www.bohraindustries.com

OPEN OFFER FOR ACQUISITION OF UP TO 70,19,667 (SEVENTY LAKH NINETEEN THOUSAND SIX HUNDRED AND SIXTY SEVEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE EMERGING VOTING SHARE CAPITAL (AS DEFINED BELOW), OF BOHRA INDUSTRIES LIMITED ("TARGET COMPANY"), ON A FULLY DILUTED BASIS, BY MARK AB CAPITAL INVESTMENT INDIA PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OPEN OFFER" OR "OFFER").

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED, ("MANAGER TO THE OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRER IN COMPLIANCE WITH REGULATIONS 3 (1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED MARCH 07, 2025 ("PA") IN RELATION TO THE OPEN OFFER, FILED WITH NATIONAL STOCK EXCHANGE LIMITED ("NSE") ("STOCK EXCHANGE") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND TO THE TARGET COMPANY ON MARCH 07, 2025, IN TERMS OF REGULATIONS 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS, 2011.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

(a) "Convertible Warrants" refers to warrants which will be convertible into equal number of Equity Shares of the Target Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI (ICDR) Regulations, 2018").

(b) "Equity Shares" or "Shares" shall mean the fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company.

(c) "Existing Voting Share Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., ₹ 14,29,71,520 (Rupees Fourteen Crore Twenty-Nine Lakh Seventy One Thousand Five Hundred and Twenty Only) divided into 1,42,97,152 (One Crore Forty Two Lakh Ninety Seven Thousand One Hundred and Fifty Two) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten Only).

(d) "Emerging Voting Share Capital" means 2,69,98,717 (Two Crore Sixty Nine Lakh Ninety Eight Thousand Seven Hundred and Seventeen) fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company assuming full conversion of 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants on preferential basis.

(e) "Promoter(s) of the Target Company" shall mean Andul Bonumalla and Krishna Agarwal.

(f) "Proposed Preferential Issue" shall collectively mean issue of 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) Equity Shares and 58,26,565 (Fifty Eight Lakh Twenty Six Thousand Five Hundred and Sixty Five) Convertible Warrants.

(g) "Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, Promoter(s) of the Target Company and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011;

(h) "SEBI" means the Securities and Exchange Board of India;

(i) "Tendering Period" means the period of 10 (Ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer;

(j) "Working Day" has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended.

**I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:**

**A) INFORMATION ABOUT THE ACQUIRER:**

**MARK AB CAPITAL INVESTMENT INDIA PRIVATE LIMITED ("Acquirer"):**

i. The Acquirer was incorporated on December 14, 2021, under Companies Act, 2013 as a private limited company in the name and style of "Mark AB Capital Investment India Private Limited" vide a Certificate of Incorporation dated December 14, 2021, issued by Registrar of Companies, Delhi, NCT. Acquirer is a Private Company limited by shares. The Corporate Identification Number of the Acquirer is U52502DL2021FTC391249. There has been no change in the name of the Acquirer since its inception. The Acquirer Company is the subsidiary of Mark AB Capital Investment LLC, Dubai.

ii. The Registered Office of the Acquirer is situated at Third Floor, 6A/6, Siri Fort Institutional Area, August Kranti Marg, New Delhi 110049. The contact details of the Acquirer are Telephone: +91-9810366556, and E-mail: corporate@markabcapital.net.

iii. Acquirer is engaged in the business of strategic investments and advisory management company. The Acquirer uses proprietary Capital to strategically invest in ventures and late-stage companies, integrating fundings with the advisory expertise. The Acquirer company provides traditional financial advisory and capital raising solutions to corporate clients in connection with recapitalization, mergers and acquisitions, restructuring and other strategic transactions.

iv. The shareholding Pattern of the Acquirer as on date of this DPS is as follows:

Sr. No.	Name of Shareholders	Category	No. of Shares held	% of Shareholding
1.	Mark AB Capital Investment LLC	Promoter	99,999	0.45
2.	M/s Mark AB Welfare Trust	Public	2,19,32,501	99.55
	<b>Grand Total</b>		<b>2,20,32,500</b>	<b>100</b>

v. As on date of this DPS, the Authorized share capital of the Acquirer is ₹ 25,00,00,000 (Rupees Twenty Five Crores Only) comprising of 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each. The issued and paid-up equity share capital of the Acquirer is ₹ 22,03,25,000 comprising of 2,20,32,500 (Two Crore Twenty Lakh Thirty Two Thousand Five Hundred) Equity shares of face value of ₹ 10/- (Rupees Ten only) each.

vi. Acquirer does not belong to any group.

vii. The equity shares of Acquirer are not listed on any stock exchanges in India or abroad.

viii. Names, DIN, details of experience, qualifications, and date of appointment of the directors on the board of directors of Acquirer, as on the date of this DPS, are as follows:

Sr. No.	Name of Director	DIN	Designation	Qualification & Experience	Date of Appointment
1.	Abdulla Mohammad Ibrahim Hassan Abdulla	09436100	Director	<b>Qualification:</b> Diploma in Human Resources Management from International Cambridge College <b>Experience:</b> 10 years of experience in areas like strategic mergers and acquisitions	14/12/2021
2.	Atul Dave	09696561	Director	<b>Qualification:</b> Graduated in Commerce from University of Delhi and Post Graduated in Business Administration from University of Rajasthan <b>Experience:</b> 46 years of experience in areas like finance, administration, and supply chain management (SCM)	04/08/2022
3.	Rana Som	00352904	Director	<b>Qualification:</b> Graduated in Arts from University of Calcutta and Post Graduated in Economics and PG Diploma in Personnel Management from National Institute of Personnel Management, Calcutta <b>Experience:</b> 39 years of experience in areas like mining, manufacturing, trading, shipping, media and financial sector.	14/08/2024

(Source: www.mca.gov.in)

ix. As on date of this DPS, the Acquirer, its directors, its promoters and its key managerial personnel (as defined in the Companies Act, 2013) do not hold any ownership/relationship/Equity Shares/Voting Rights in the Target Company.

x. The key financial information of the Acquirer based on its unaudited financial statements for the nine months ended December 31, 2024, and audited financial statements for the financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, is as given below:

(₹ in lakhs, except per share data)

Particulars	Nine months period ended December 31, 2024*		For the year ended	
	(Un-Audited)	(Audited)	31.03.2024	31.03.2023
Total Income (including other income)	560.36	68.02	0.00	0.00
Profit/(loss) after tax	41.46	32.26	(62.59)	0.00
Earnings Per Share (EPS) (₹)	0.19	0.27	(14.14)	0.00
Net worth/Shareholders' Fund**	5,214.38	1,172.92	(18.33)	1.00

\* As the Acquirer is an unlisted private company, the financials for the period ended December 31, 2024, are permitted to be unaudited.

\*\* Not Annualised

\*\* Net-worth/Shareholder funds include Equity share capital, other equity (Reserves and Surplus) and Non-Controlling Interest

xi. The Net worth of Acquirer as on January 31, 2025, is ₹ 51,92,40,129 (Rupees Fifty One Crore Ninety Two Lakh Forty Thousand One Hundred Twenty Nine Only) and the same is certified through its partner Mr. Sachin Garg (Membership No. 501943) by RMSG & Associates, Chartered Accountants (Firm Registration Number: 037808N), having office at G-63, LGF, Kalkaji, New Delhi 110019; Email id: sachin.garg@rmsg.in; vide certificate dated March 04, 2025, bearing Unique Document Identification Number (UDIN) – 25501943BMHYYX5919.

xii. The Acquirer, its Promoters or Directors or persons in control have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

xiii. Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized or declared as (i) "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.

xiv. None of the promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized as "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

xv. As of the date of this DPS, Except Mr. Shubham Gaur\* (i.e. Additional Director (Executive)) there are no directors representing the Acquirer on the Board of Directors of the Target Company.

\*Mr. Shubham Gaur is acting as authorized signatory on behalf of the Settlor (Settlor means Mark AB Capital Investment India Limited (Acquirer)) in the Mark AB Welfare Trust Deed dated December 16, 2022. Pursuant to such arrangement, Mr. Shubham Gaur is professionally connected with the Acquirer. However, in compliance with Regulation 24(4) of SEBI SAST Regulation, 2011, Mr. Shubham Gaur hereby undertakes to not participate in any deliberations of the board of directors of the target company or vote on any matter in relation to this open offer.

xvi. No person is acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(c) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

xvii. The Acquirer has not acquired any Equity Shares of the Target Company between the date of the PA i.e., March 07, 2025, and the date of this DPS. However, the Acquirer has agreed to subscribe to 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) Equity Shares by way of Proposed Preferential Issue. The allotment of such Equity Shares shall be made on receipt of due approval from the regulatory authorities. The Equity shares proposed to acquire through Proposed Preferential Issue will be kept in separate demat escrow account in accordance with Regulation 22(2A) of SEBI (SAST) Regulations, 2011.

xviii. The Acquirer undertakes to not sell the Equity Shares of the Target Company acquired through preferential issue, during the "Offer Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

xix. There are no pending litigations pertaining to the securities market where acquirer is made party to, as on the date of this DPS.

xx. The Acquirer undertakes that if it acquires any further Equity Shares of the Target Company during the Offer Period, it will inform the Stock Exchange and the Target Company within twenty-four hours of such acquisition.

xxi. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to the Stock Exchange and to the Target Company at its registered office within 24 (Twenty-Four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations, 2011. Further the Acquirer will not acquire or sell any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the expiry of the Tendering Period in accordance with proviso to Regulation 18(6) of the SEBI (SAST) Regulations, 2011.

**b) INFORMATION ABOUT THE SELLERS: -**

Details of selling shareholders are not applicable as the Open Offer is being made pursuant to a proposed preferential issue.

**c) INFORMATION ABOUT THE TARGET COMPANY: BOHRA INDUSTRIES LIMITED**

i. The Target Company was incorporated on November 28, 1996, as a Private Limited Company, under the provision of Companies Act, 1956, as "Aminag Minchem Private Limited" vide Certificate of Incorporation dated November 28, 1996, issued by Registrar of Companies, Rajasthan, Jaipur ("ROC"). Then, the name of the Target Company was changed to "Bohra Industries Private Limited" vide a Fresh Certificate of Incorporation dated March 17, 1999, issued by ROC. Subsequently, the Target Company was converted into a Public limited company as "Bohra Industries Limited" pursuant to shareholders' resolution passed at extraordinary general meeting of the company held on March 21, 1999. The Company got listed on the NSE Emerge on April 05, 2017, and later migrated to the Main Board of NSE on October 27, 2022. There have been no changes in the name of the Target Company in the last 3 (three) years.

ii. The Registered Office of the Target Company is located at 301, Anand Plaza, University Road, Udaipur, Rajasthan, India, 313 001, Tel No. +91-294-2429513; Email id: bil@bohraindustries.com; Website: www.bohraindustries.com.

iii. The Corporate Identification Number ("CIN") of the Target Company is L24117RJ1996PLC012912.

iv. The Target Company is engaged in the business of manufacturing single super phosphate (SSP) both in powder and granulated form.

v. Presently, the Authorized Share Capital of the Target Company is ₹ 20,00,00,000 (Rupees Twenty Crores Only) comprising 2,00,00,000 (Two Crores) Equity Shares of face value of ₹ 10/- (Rupees ten Only) each.

\*Subject to shareholders' approval and alteration in Memorandum of Association of the Target Company, the Board of Directors of the Target Company at their meeting held on Friday, March 07, 2025, has passed a resolution to increase the authorised share capital of the Company from ₹ 20,00,00,000 (Rupees Twenty Crores Only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each to ₹ 30,00,00,000 (Rupees Thirty Crores Only) divided into 3,00,00,000 Equity Shares of Rs. 10/- each.

vi. The issued and paid-up Equity Share Capital of the Target Company as on the date is ₹ 14,29,71,520 (Rupees Fourteen Crores Twenty Nine Lakh Seventy One Thousand Five Hundred and Twenty Only) comprising 1,42,97,152 (One Crore Forty Two Lakh Ninety Seven Thousand One Hundred and Fifty Two) Equity Share of face value of face value of ₹ 10/- (Rupees Ten only) each.

vii. As on date of this DPS, except for the Convertible Warrants proposed to be issued pursuant to the proposed preferential issue, there are no: (i) partly paid-up equity shares; (ii) Equity Shares carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company.

viii. The Equity Shares of the Target Company were initially listed on NSE Emerge with Scrip Code- BOHRA and ISIN-INE802W01015, and thereafter on October 27, 2022, the Target Company migrated to main board of NSE with Scrip Code- BOHRAIND and ISIN-INE802W01023.

ix. Equity Shares are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (Source: www.seindia.com). (Further details provided in Part V (Offer Price) below of this DPS).

x. The Corporate Insolvency Resolution Process ("CIRP") for the Target Company was initiated by STCI Finance Limited (financial Creditor) and was admitted by the Hon'ble National Company Law Tribunal, Jaipur Bench ("NCLT") under the Insolvency and Bankruptcy Code, 2016 ("IBC") on August 7, 2019. On October 13, 2021, the NCLT approved the Resolution Plan submitted by a consortium led by Mr. Krishna Agarwal. Subsequent to the said approval, the Target Company and its management were taken over by the Successful Resolution Applicant i.e. the existing promoter of the Target Company.

xi. The following is the history with respect to the suspension of trading of equity shares of the Target Company: a) Pursuant to NSE Notice No. NSE/CML/50768 dated December 24, 2021, the trading in Equity Shares of the Target Company was suspended on account of Capital Reduction pursuant to NCLT Order w.e.f December 30, 2021 (i.e., closing hours of trading on December 29, 2021). Further pursuant to NSE Notice No. INSE/CML/54163 dated October 21, 2022 ("Exchange Circular"), the trading in equity shares of the Target Company got recommenced in BE category with effect from October 27, 2022. In continuation of Exchange Circular and pursuant to SEBI guidelines, the trading in equity shares got transferred from trade for trade segment (Series: BE) to rolling segment (Series: EQ) with effect from November 11, 2022.

b) Further pursuant to NSE Notice No. NSE/CML/62968 dated July 16, 2024 read with the provisions of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("Master Circular") (Erstwhile SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023), trading in equity shares of Target Company was suspended with effect from August 16, 2024, on account of non-compliance with Regulation 27(2) (i.e., Submission of Corporate Governance Report) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for two consecutive quarters' i.e. December 31, 2023 and March 31, 2024. After 15 days of suspension trading in the equity shares of Target Company was allowed on Trade for Trade basis in (Z category) on the first trading day of every week for six months. Subsequent to NSE Notice No. NSE/CML/ 66806 dated February 21, 2025, Suspension of Trading in the equity shares of the Target Company was revoked w.e.f March 03, 2025.

xii. As on date of this DPS, the Equity Shares of the Target Company are traded in Series BE i.e. on trade for trade basis. The market lot of the scrip is 1 (one). As on the date of this DPS, the equity shares of the company are trading under Enhanced Surveillance Measure (ESM) stage - 2.

(Source: www.seindia.com)

xiii. The key financial information of the Target Company as extracted from its audited financial statements as at and for each of the 3 (three) financial year ended March 31, 2024, March 31, 2023, and March 31, 2022, and Unaudited limited reviewed financial statements for the Nine months period ended December 31, 2024, are as follows:

(₹ in lakhs, except per share data)

Particulars	Nine months period ended December 31, 2024		For the year ended	
	(Unaudited Limited Reviewed)	(Audited)	31.03.2024	31.03.2023
Total Revenue	0.00	0.00	0.00	0.00
Profit/(Loss) for the Period	(169.94)	(257.72)	(293.89)	(262.06)
Earnings Per Share (Basic and Diluted)	(1.19)	(1.80)	(2.06)	(2.54)
Net worth/Shareholders fund	5,515.47	5,685.43	5,943.11	4,419.40

\*Total Revenue includes revenues from operations and other incomes.

\* Networth = Equity Capital + Other Equity

EPS is taken for after extraordinary items

(Source: www.seindia.com)

xiv. As on date of this DPS, the composition of the Board of Directors of the Target Company is as follows:

Sr. No.	DIN	Name	Designation	Date of Appointment
1.	09402238	Krishna Agarwal	Executive Director & CEO	Date of initial appointment - 25/11/2021 & Date of appointment as CEO- 14/02/2025
2.	01189484	Anita. Mascarenhas	Non - Executive Independent Director	02/12/2024
3.	10778619	Mahesh Kumar Hada	Non - Executive Independent Director	02/12/2024
4.	10850023	Shankar Balachandran	Non - Executive Independent Director	02/12/2024
5.	10908777	Shubham Gaur	Additional Director & CFO	14/02/2025
6.	02206284	Vinendra Kumar Jain	Additional Director	14/02/2025

(Source: www.mca.gov.in)

**d) DETAILS OF THE OFFER**

1. This Offer is a mandatory open offer being made by the Acquirer in compliance with Regulations 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the SEBI (SAST) Regulations, 2011, to the Public Shareholders of the Target Company, to acquire up to 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), at an offer price of price of ₹ 32/- (Rupees Thirty-Two only), per Equity Share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the Letter of Offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

2. The Offer Price has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirer under the Offer will be ₹ 22,46,29,344/- (Rupees Twenty Two Crore Forty Six Lakh Twenty Nine Thousand Three Hundred and Forty Four only).

3. The Offer Price is payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

4. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of the SEBI (SAST) Regulations, 2011.

5. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

6. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, NSE and to the Target Company at its registered office.

7. If the aggregate number of Equity Shares validly tendered in this Open Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares, representing 26% (Twenty Six percent) of the total Emerging Voting Share Capital, in consultation with the Manager to the Open Offer.

8. The Equity Shares of the Target Company to be acquired by the Acquirer shall be fully paid-up, free from all lien, charges and encumbrances and together with all the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof and the Tendering Public Shareholders shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.

9. In terms of Regulation 25(2) of SEBI SAST Regulations, 2011, as of the date of this DPS, the Acquirer do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company; or (iv) in accordance with the prior decision of board of directors of the Target Company.

10. As per Regulation 38 of the SEBI (LODR) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. Upon completion of the Open Offer and the underlying Transactions, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI (LODR) Regulations, the Acquirer undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the Securities Contract (Regulation) Rules, 1957, as amended, as per the requirements of Regulation 7(4) of the SEBI (SAST) Regulations, 2011 and/or the SEBI (LODR) Regulations, 2015, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% within 12 months from the date of such fall in the public shareholding to below 25%, through permitted routes and/or any other such routes as may be approved by SEBI from time to time.

11. The Manager to the Open Offer does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Open Offer and as on the date of this DPS. The Manager to the Open Offer further declares and undertakes that it shall not deal on its account in the Equity Shares of the Target Company during the period commencing from the date of its appointment as Manager to the Open Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer or the date on which the Open Offer is withdrawn, as the case may be.

**II. BACKGROUND TO THE OFFER:**

1. This Offer is a triggered offer being made by the Acquirer, in compliance with Regulations 3(1) and 4 read with Regulation 15(1) of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company, to acquire up to 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each ("Offer Shares"), representing 26% (Twenty Six percent) of the Total Emerging Voting Share Capital of the Target Company ("Offer Size"), at an offer price of ₹ 32/- (Rupees Thirty Two only), per equity share ("Offer Price"), subject to the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer ("LoF") to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

2. The Board of Directors of the Target Company at their meeting held on Friday, March 07, 2025, has authorized a preferential allotment of 68,75,000 (Sixty Eight Lakh Seventy Five Thousand) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each on preferential basis representing 25.46% (Twenty Five point Four Six percent) of Emerging Voting Share Capital of the Target Company to the Acquirer, for cash at a price of ₹ 32/- (Rupees Thirty Two only) per Equity Share, in compliance with the provisions of the Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The Board of Directors of the Target Company, also at their meeting held on Friday, March 07, 2025, has

(Continued from previous page...)

same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, NSE and the Target Company at its registered office of such revision.

10. As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any such revision in the Offer Price or Offer Size, the Acquirer will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

11. 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, then 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, 2011. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, 2011, the Acquirer(s) shall not acquire any Equity Shares after the 3rd (third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

12. If the Acquirer acquires the Equity Shares of the Target Company during the period of twenty six weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer(s) shall pay the difference between the highest acquisition price and the Offer Price to all the Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition.

**V. FINANCIAL ARRANGEMENTS**

- The Total consideration for the Open Offer, assuming full acceptance under the offer, i.e. for the acquisition of 70,19,667 (Seventy Lakh Nineteen Thousand Six Hundred and Sixty Seven) Equity Shares, at the Offer Price of ₹ 32/- (Rupees Thirty Two Only) per Equity Share is ₹ 22,46,29,344/- (Rupees Twenty Two Crore Forty Six Lakh Twenty Nine Thousand Three Hundred and Forty Four Only) **“Offer Consideration”**.
- In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an escrow cash account Mark AB Capital Investment India Private Limited Open Offer Escrow Account bearing Account No: 000405162768 **“Escrow Cash Account”** with ICICI Bank Limited a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Limited, Capital Market Division, 163, 5th Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400020, Maharashtra, India and acting through its branch situated at Mumbai and made a cash deposit of ₹ 5,61,57,336 (Rupees Five Crore Sixty One Lakh Fifty Seven Thousand Three Hundred and Thirty Six Only) in cash, being 25% of the maximum consideration payable under the Offer in the Escrow Cash Account. The amount deposited in the escrow account is in compliance with the requirement of deposit of escrow amount as per Regulation 17 of SEBI (SAST) Regulation, 2011. The cash deposit has been confirmed by the Escrow Agent vide its letter dated March 13, 2025. Further, a fixed deposit has been created against the aforesaid escrow amount and lien has been marked in favour of the Manager to the offer on the said fixed deposit.
- The Manager to the Open Offer is duly authorized and has been duly empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.
- The liquid assets of the Acquirer as on January 31, 2025, are ₹ 2,829.60 Lakhs (Rupees Two Thousand Eight Hundred and Twenty Nine Lakhs and Sixty Thousand Only) and the same is certified through its partner Mr. Sachin Garg (Membership No. 501943) by RMSG & Associates, Chartered Accountants (Firm Registration Number. 037808N), having office at G-63, LGF, Kalkaji, New Delhi 110019; Email id: sachin.garg@rmsg.in; vide certificate dated March 07, 2025, bearing Unique Document Identification Number (UDIN) – 255019438BMHYFF2585.
- The Acquirer has confirmed that it has adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- Based on the above, Saffron Capital Advisors Private Limited, Manager to the Open Offer, is satisfied that firm arrangements have been put in place by the Acquirer to implement the Open Offer in full accordance with the SEBI (SAST) Regulations, 2011.
- In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow amounts shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirer, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, 2011.

**VI. STATUTORY AND OTHER APPROVALS**

- As on the date of this DPS, except approval of NSE in accordance with Regulation 28 of SEBI (LODR) Regulations, 2015 in respect of proposed preferential issue, there are no statutory or other approvals required to complete the underlying transaction and the Open Offer. However, if any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approvals and the Acquirer shall make the necessary applications for such approvals.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event that, for reasons outside the reasonable control of the Acquirer, the approvals specified in this DPS as set out in this Part or those which become applicable prior to completion of the Open Offer are not received or refused, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer, through the Manager to the Open Offer, shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.
- Non-resident Indians **“NRIs”**, erstwhile overseas corporate bodies **“OCBs”** and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required (including without limitation, the approval from the Reserve Bank of India **“RBI”**), if any, to tender the Equity Shares held by them in this Open Offer and submit such approvals/ exemptions along with the documents required to accept this Open Offer. Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, foreign institutional investors **“FIIs”**) and foreign portfolio investors **“FPIs”**) had required any approvals (including from the RBI or any other regulatory authority/ body) at the time of the original investment in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals that they would have obtained for acquiring/holding the Equity Shares, along with the other documents required to be tendered to accept this Open Offer. If the aforementioned documents are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Open Offer.
- Public Shareholders classified as OCBs, if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.
- Subject to the receipt of the statutory and other approvals, if any, the Acquirer shall complete all procedures relating to payment of consideration under this Offer within 10 (ten) working days from the date of closure of the tendering period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirer.
- Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Offer.
- In case of delay/non receipt of any statutory approval or other approval referred in , the SEBI may, if

satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or the failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by the SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

**VII. TENTATIVE SCHEDULE OF ACTIVITIES**

Activities	Schedule (Day and Date) <sup>(1)</sup>
Date of Public Announcement	Friday, March 07, 2025
Date of publication of Detailed Public Statement in the newspapers	Monday, March 17, 2025
Last date for filing of the Draft Letter of Offer with SEBI	Monday, March 24, 2025
Last date for public announcement of competing offer(s)	Tuesday, April 08, 2025
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Thursday, April 17, 2025
Identified Date <sup>(2)</sup>	Tuesday, April 22, 2025
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, April 29, 2025
Last date for upward revision of the Offer Price and/or Offer Size	Monday, May 05, 2025
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, May 05, 2025
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Tuesday, May 06, 2025
Date of commencement of the Tendering Period <b>“Offer Opening Date”</b>	Wednesday, May 07, 2025
Date of closure of the Tendering Period <b>“Offer Closing Date”</b>	Wednesday, May 21, 2025
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Wednesday, June 04, 2025
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Wednesday, June 11, 2025

<sup>(1)</sup>The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.

<sup>(2)</sup> The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders equity shareholders of the Target Company (registered or unregistered) (except the Acquirer and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

**VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER**

- All the Public Shareholders holding Equity Shares, in dematerialized or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date **“Tendering Period”** for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are followed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholding holding Equity share in physical formats will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.
- Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
- 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 Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.
- The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) 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.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by NSE in the form of separate window **“Acquisition Window”** as provided under the SEBI (SAST) Regulations, 2011 and Chapter 4 of the SEBI Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 **“SEBI Master Circular”**.
- NSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed Choice Equity Broking Private Limited **“Buying Broker”** for the Open Offer through whom the purchases and the settlement of the Equity Shares tendered in the Open Offer during the tendering period shall be made. The contact details of the Buying Broker are as mentioned below:

<b>Name:</b> Choice Equity Broking Private Limited
<b>Address:</b> Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India
<b>Tel. No.:</b> + 91 22-67079832
<b>Email:</b> jeetender.joshi@choiceindia.com
<b>Investor Grievance Email id:</b> ig@choiceindia.com
<b>Website:</b> www.choiceindia.com
<b>Contact Person:</b> Mr. Jeetender Joshi (Senior Manager)
<b>SEBI Registration No:</b> INZ000160131

	<b>एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड</b> नोंदणीकृत कार्यालय: राधिका, २ रा मजला, लॉ गार्डन रोड, नवसंपूर्ण, अहमदाबाद - ३८०००९ क्षेत्रिय / शाखा कार्यालय: १ ला मजला, विल्सन हाऊस, ओल्ड नागरव्हास मार्ग, अंधेरी (पूर्व), मुंबई - ४०००६९	<b>स्थायर मालमत्तांच्या विक्रीसाठी ई-लिलावाकरिता जाहीर सूचना</b>
	<b>इच्छे आणि कागदपत्रांच्या सादरीकरणासाठी शेवटचा दिनांक वेळ ०३/०४/२०२५ रोजी सायं. ५.०० वा पर्यंत</b>	
	एचडीबी फायनॅन्शियल सर्विसेस लिमिटेडकडे सिक्युरिटायझेशन अँड रिकस्ट्रक्शन अँड फायनॅन्शियल अँसेलेंट अँड एनफोर्समेंट ऑफ सिक्युरिटी इन्स्ट्रमेंट (सर्फेसी) अँव्, २००२ (क्र. ५४/२००२) अंतर्गत गहाण असलेल्या स्थायर मालमत्तांची विक्री, ज्याअर्थी, एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड च्या प्राधिकृत अधिकार्यांनी आनव्या शाब्दिकरीती खालील कर्जांच्या बाबत सिक्युरिटायझेशन अँड रिकस्ट्रक्शन अँड फायनॅन्शियल अँसेलेंट अँड एनफोर्समेंट ऑफ सिक्युरिटी इन्स्ट्रमेंट (सर्फेसी) अँव्, २००२ च्या कलम १३(२) अंतर्गत जारी करण्यात आलेल्या सूचनेच्या अनुषंगाने प्रत्यक्ष ताबा घेताला असून जीआरटी २ मुंबई येथील एएए/१२/२०२४ मधील निकालानुसार एचडीबी फायनॅन्शियल सर्विसेस लिमिटेडला देय असलेल्या देण्याच्या वसुलीसाठी “जजे आहे जेणे आहे”, “जजे आहे तसे आहे” आणि “जेजे आहे तेथे आहे” तत्वावर करण्यात येणार आहे. विक्री निमन्त्रणाकरिताद्वारे सेक्रेटरीआयकर देण्यात आलेल्या ई-ऑनब्रँज प्लॅटफॉर्मद्वारे करण्यात येईल: <a href="https://www.bankauctions.com/">https://www.bankauctions.com/</a>	

क्र. क्र.	शाखेचे नाव, कर्ज खाते क्रमांक, प्राहाकाचे नाव	गहाण मालमत्तेचे वर्णन ज्याचा लिलाव करण्यात येणार आहे, ताब्याचा प्रकार	मागणी सूचना दिनांक थकीत रक्कम (सुरक्षित कर्ज)	प्राधिकृत अधिकारी त्वस्थित	इच्छे सादरीकरण खाते तयारिल	राखीव मूल्य इच्छे रक्कम बोली वाढ रक्कम	ई-लिलावाच्या दिनांका वेळ आणि इच्छे सादरीकरणाच्या शेवटचा दिनांक
१.	<b>एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड</b> १ ला मजला, विल्सन हाऊस, ओल्ड नागरव्हास मार्ग, अंधेरी (पूर्व), मुंबई - ४०००६९ <b>कर्ज खाते क्र. १६६६७७</b> <b>१.ये. यशवंत डेअरी फार्म</b> - महाष्टाटू नुद्य उद्येपादक मंडळ, पाटील पाडा, घोडबंदर रोड, हाणे ४०९१७०. <b>२. निवेश सुधारकर सावंत</b> - सी २०६, गोराई शिव शंभो सीएएस्एसएल, सी विंग, गोराई ३, पीआय ६, आरएससी २, म्हाडा ले आउट, बोरीबंदी, गोराई ३, मुंबई ४०००१२ <b>३. सविधा नितीन समत</b> सी २०६, गोराई शिव शंभो सीएएस्एसएल, सी विंग, गोराई ३, पीआय ६, आरएससी २, म्हाडा ले आउट, बोरीबंदी, गोराई ३, मुंबई ४०००१२ <b>४. पीतेश सुधारकर सावंत</b> - सी २०६, गोराई शिव शंभो सीएएस्एसएल, सी विंग, गोराई ३, पीआय ६, आरएससी २, म्हाडा ले आउट, बोरीबंदी, गोराई ३, मुंबई ४०००१२ <b>५. ये. यशवंत डेअरी फार्म</b> - सयनिका क्र. १००९ बी, विंग, सी दर्शन कॉ-ऑफ, सी. लि., प्लॉट क्र. १५, वसोबा, अंधेरी (पश्चिम), मुंबई ४०००४३. <b>६. ये. यशवंत डेअरी फार्म</b> - सी २०५, गोराई शिव शंभो सीएएस्एसएल, सी विंग, गोराई ३, पीआय ६, आरएससी २, म्हाडा ले आउट, बोरीबंदी, गोराई ३, मुंबई ४०००१२. <b>७. ये. यशवंत डेअरी फार्म</b> - सी २०६, गोराई शिव शंभो सीएएस्एसएल, सी विंग, गोराई ३, पीआय ६, आरएससी २, म्हाडा ले आउट, बोरीबंदी, गोराई ३, मुंबई ४०००१२.	मालमत्तेचा धारण केलेला सर्व खंड आणि पुरवठे प्लॉट क्र. १५, एस्.खंड. पी. नगर, वसोबा, अंधेरी (पु), मुंबई - ४०००४३ येथे सल्लेच्या संस्था श्री दर्शन कॉ-ऑफ हाऊसिंग सोसायटी लि. म्हणून झालेले आलेल्या इमारतीमधील धारण केलेला सयनिका क्र. १००९, बी विंग, ८१७.९३ चौ.फू. <b>आणि सोभा पुढीलप्रमाणे:</b> <b>मालमत्तेचे क्षेत्रक:</b> ८१७.९३ चौ.फू. पूर्व: वसोबा टेलिंग्ज पार्क, पश्चिम: गोंड अहल्या, उत्तर: अंतरत रस्ता, दक्षिण: व्हीनस विल्डींग.	<b>रु. ६-०६-२०३३</b> <b>रु. ५,५९,५७,६५३.४९/- (रुपये पाच कोटी एकुणसत्तर लक्ष सत्तावन हजार सहस्रो सहस्र रुपये आणि एकुण पन्नास पैसे मात्र)</b> कर्ज खाते क्र. १९६६७७ बी संवर्धित रु. १९६६७७ बी आणि सुसली होस्टयॉरत आगामी कारारनुसार व्याजवसूली प्रसंगिक खर्च, किमान आणि शुल्क -	<b>श्री. मोशर खडीत, ई-मेल आयडी: mghandis.khandit@hdbfs.com मोबाइल क्र. ८३०८७७७०९४</b> <b>श्रीमती तेजस्विनी हर्षा, ई-मेल आयडी: lo1.wilsonhouse@hdbfs.com मोबाइल क्र. ९६९७७९१०९</b>	<b>ए/ सी क्र. ००२१०३१०००२७४८ ए/ सी साय. एचडीबीएफएस जनरल रिसिप्टस, आयएमएससी कोड: HDFC0000021 ई-मेल आयडी: बैंक. शिवा: हेंडरावाड लक्की का पून, एमआयसीसी कोड: ५००४४०००२</b>	<b>रु. १८,९०,५७५.५/- (रुपये एक कोटी एकुणसत्तर लाख एण्ठ्यासी हजार पन्नास हजार पाचशे पंचशतत्तर मात्र)</b> <b>इच्छे रु. १८,९०,५७५.५/- (रुपये अठरा लाख ०३/०४/२०२५ रोजी सायं. ५.०० वा पर्यंत)</b> <b>*१५,०००.००</b>	<b>०४/०४/२०२५ सहापैची होणाऱ्यांकरिता सहभागी येण्याची वेळ उघडल्यानंतर ५ मिनिटांच्या विलंबातपर्यंत</b> <b>इच्छे सादरीकरणाच्या शेवटचा दिनांक ०३/०४/२०२५ रोजी सायं. ५.०० वा पर्यंत</b>

**अटी आणि शर्ती:** लिलावाचे आयोजन “जजे आहे जेणे आहे”, “जजे आहे तसे आहे” आणि “जेजे आहे तेथे आहे” तत्वावर करण्यात येणार आहे.

१. अधिकृत अधिकार्यांच्या माहितीनुसार आणि माहितीनुसार, कोणत्याही मालमत्तेचे कोणताही भार नाही. तथापि, इच्छुक बोलीदारांनी त्यांची बोली सादर करण्यापूर्वी, मालमत्तेचे होणारे भार, लिलावात ठेवलेल्या मालमत्तेचे मालकी हक्क आणि मालमत्तेचे परिणाम करणारे दौलत/हक्क/वेळ/वसूली स्वतंत्र चौकशी करावी. ई-लिलावाची जाहिरात **एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड** ची कोणतीही वचनबद्धता किंवा कोणतीही प्रतिनिधित्व करत नाही आणि ती मानली जाणार नाही. **एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड** ला झाले किंवा आजून असलेल्या सर्व विवेकमान आणि भविष्यातील भारास मालमत्ता विकण्यात येणार आहे. अधिकृत अधिकारी/सुरक्षित कर्जदार कोणत्याही तृतीय वधार्थ्या दार्यासाठी/द्वेषासाठी कोणत्याही प्रकारे जबाबदार राहणार नाहीत. बोली सादर करण्यापूर्वी मालमत्ता आणि तपस्योलाची तपस्योलाची इच्छे आणि खाते यांची बोली करणे ही बोलीदाराची जबाबदारी असेल. लिलावात ठेवलेल्या मालमत्तेची तपस्योलाची इच्छुक बोलीदारांना २४/०३/२०२५ ते २६/०३/२०२५ पर्यंत कामकाजाच्या वेळेत करण्याची परवानगी दिली जाईल. इच्छुक बोलीदारांनी त्याचे ईमेलची वेब पोर्टल <https://www.bankauctions.com/> वर सादर करावे (पूअर आयडी आणि पासवर्ड <https://www.bankauctions.com/> वर नव नेणेची कल्पना मोफत मिळू शकते) लॉगिन आयडी आणि पासवर्ड प्राप्त करता येतील. इच्छे वर नमूद केलेल्या खात्यात एमईफएटी/आरटीजीएस किंवा डिमांड ड्राफ्टद्वारे देय असेल. वेब पोर्टलवर बोलीदारांना नेणेची (एस्कन) केल्यानंतर, इच्छुक बोलीदार/खरेदीदारांनी बोली काढण्याचे सादर करण्याच्या शेवटच्या तारखेपूर्वी वेब पोर्टलवर अपलोड केलेल्या खालील कागदपत्रांच्या प्रती मिळवणे आवश्यक आहे जसे की: i) एमईफएटी/आरटीजीएस घट्टन किंवा डिमांड ड्राफ्टची प्रत; ii) पेन कार्डची प्रत; iii) ओल्डएचए/पंचाचा पुरावा (केवळगर्भ); म्हणजेच मतदार ओल्डएचए/ग्राह्यिंह लायसन्स/पासपोर्ट इत्यादीची स्व-साक्षात्कृत प्रत; ज्यांशिवाय बोली नाकारली जाऊ शकते. परिशिष्ट-II आणि III ची स्कॅन केलेली प्रत अपलोड करावे (वेब पोर्टलवरून डाउनलोड करता येते: <https://www.bankauctions.com/> पूर्ण भरल्यानंतर आणि स्वाक्षरी करणे देखील आवश्यक आहे. इच्छुक बोलीदार ज्यांना लॉगिन आयडी आणि पासवर्ड तयार करावे, डेटा अपलोड करणे, बोली काढण्याचे सादर करावे, ऑनलाईन आंतर-बिडिंगवर प्रवेश/प्राप्त्यधिक इत्यादीमध्ये मदत हवी आहे, ते सी। इंडिया प्रायव्हेट लिमिटेड, प्लॉट क्रमांक- ६८, तिसरा मजला, सेक्टर-४४, मुंबावा, हरियाणा. १२२००३ येथे संपर्क साधू शकतात. संपर्क नाव: श्री. कृष्णा, ई-मेल आयडी: andhra@t1india.com; दूर. क्र. ९९४८९८२२२२. मोबाईल क्रमांक: ९९४८९८२२२२. सापोर्ट हेल्पलाईन क्रमांक: ९९७२९९९८९१४४/२५२६ सापोर्ट मेल आयडी support@bankauctions.com आणि कोणत्याही मालमत्तेची खंडित प्रशासकीय कलेखन एरर्या मॅनेजर. श्री. अजय मोरे यांच्याशी संपर्क साधू शकतात. अधिक: सोमवार ते शनिवार कामकाजाच्या वेळेत मोबाईल क्रमांक: ९८२०२५१७२७. ईमेल आयडी ajay.more@hdbfs.com आणि अधिकृत अधिकारी: श्री. मोशर खडीत, ईमेल आयडी: mghandis.khandit@hdbfs.com, मोबाइल नंबर: ८३०८७७७०९४. ई-मेल आयडी: lo1.wilsonhouse@hdbfs.com, मोबाइल नंबर: ९६९७७९१०९ वर संपर्क करावा. २. इच्छुक बोलीदारांना त्याचे बोली दस्तऐवज [इच्छे (राखीव मूल्य/मिळवणी/कमी नाही) आणि आवश्यक कागदपत्रे (नुसत क्रमांक ४ मध्ये नमूद केलेले)] २५/०३/२०२५ रोजी/पूर्वी ५.०० वाजेपर्यंत सादर करावेत आणि नेणेची प्रक्रिया (एस्कन) पूर्ण केल्यानंतर आणि स्वतःचा वापरकर्तो आयडी आणि पासवर्ड तयार केल्यानंतर, ई-लिलाव प्रक्रियेत सहभागी होण्यास वाच असतील, (केवळगर्भ/कमी) योग्य पडताळणी आणि/किंवा अधिकृत अधिकार्यांच्या मान्यतेच्या अधीन राहून, ३. ऑनलाईन आंतर-बिडिंग दरम्यान, बोलीदार ‘बोली वाढ रक्कम (वर नमूद केलेली) किंवा त्याच्या पोटल त्यांची बोली रक्कम वाढवू शकतात आणि जर ई-लिलाव सामोराव्या केलेल्या शेवटच्या ५ मिनिटांत बोली लावली गेली तर, सामोरीची वेळ आगेआप ५ मिनिटांसाठी वाढवली जाईल (प्रत्येक वेळी ई-लिलाव प्रक्रिया समाप्त होऊन), अन्वय, ती आगेआप वाढ होईल. ई-लिलाव प्रक्रिया बंद झाल्यानंतर सधिकाे बोली रक्कम (राखीव मिळवणी/कमी नाही) सादर करणाऱ्या आरक्षक पडताळणीनंतर अधिकृत अधिकारी/सुरक्षित कर्जदार यशस्वी बोलीदार म्हणून घोषित केला जाईल. ४. यशस्वी बोलीदारांची इमसार रक्कम (इच्छे) अंशात: विक्रीच्या मोबत्यात ठेवली जाईल आणि यशस्वी बोलीदारांनी इच्छे परत केली जाईल. इमसार रक्कम ठेवीवर कोणतेही व्याज आकारले जाणार नाही. यशस्वी बोलीदारांनी अधिकृत अधिकार्यांच्या बोली किमती जाहीर झाल्यानंतर २४ तासांच्या आत विक्री किमतीच्या २५% रक्कम, आधीच भरलेल्या इच्छे नुसार आणि उर्वरित ५% विक्रीच्या १५ व्या दिवशी किंवा त्यापूर्वी किंवा अधिकृत अधिकार्यांच्या लेखी दस्तऐवज मान्य केलेल्या बाडीबेलाबाबतच्या उमरा करवावी लागते. यशस्वी बोलीदारांना पैसे देण्यास कसूर केल्यास, ऑफरद्वारा २५%ची जमा केलेली रक्कम जप्त केली जाईल आणि मालमत्तेचा पुढा लिलाव केला जाईल आणि कर्जदारांचा मालमत्तेच्या/रक्कमाच्या बाबत कोणताही दबाव/सहकारण नाही. ५. संपायाय बोलीदारांनी ई-लिलावाच्या तारखेपूर्वी सी। इंडियाकडून ई-लिलावाच्या ऑनलाईन प्रवेशिका घेतू शकतात. अधिकृत अधिकारी/एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड किंवा सी। इंडिया कोणत्याही इच्छेमध्ये नेटवर्क समस्यासाठी जबाबदार राहणार नाहीत आणि इच्छुक बोलीदारांनी ई-लिलावाच्या काळामधील सहभागी होण्याबाबत तांत्रिकदृष्ट्या सल्ल्यास प्रतिसाद घ्यावा लागू करवावी. ६. खरेदीदारांना लागू असलेले स्थूल इन्स्युटी/अतिरिक्त स्थूल इन्स्युटी/हस्तांतरण शुल्क, शुल्क इत्यादी आणि इतर कोणत्याही सर्व वैधानिक/आर्थिक देणी, कर, दर, म्युनिसिपल शुल्क, इत्यादी करावे लागतील. ७. अधिकृत अधिकारी सर्वोच्च ऑफर स्वीकारण्यास बाबील नाही आणि अधिकृत अधिकार्यांच्या कोणतेही भर पाहिले जाऊ शकतात. इच्छुक बोलीदारांनी ई-लिलाव पर्यंत उघडल्यानंतर २४ तासांच्या आत पूर्ण अधिकारण आहे. ८. बोलीदारांना त्यांच्या बोली सादर करण्यापूर्वी आणि ई-लिलावात भाग घेण्यापूर्वी सी। इंडियाच्या वेब पोर्टल <https://www.bankauctions.com/> वर उपलब्ध असलेल्या ई-लिलावाच्या तपस्योलात अटी आणि शर्तींचा अभ्यास करण्याचा सल्ला देण्यात येत आहे. ९. जीआरटी २ मुंबई येथे प्रलंबित असलेल्या एएए/१२/२०२४ नुसार, “ही विक्री पूर्वीकरण एएए च्या निकालाच्या अधीन असेल”.

विक्रय सूचना: १-१०-२०२५ शेवटची बोलीदारांच्या शेवटच्या दिनांकासाठी टाळका कारण एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड किंवा सेवा प्रदाता कोणत्याही तृतीय/अन्यमागणी (इंटरनेट ब्रॉकाड/बीज ब्रॉकाड इ.) जबाबदार राहणार नाहीत. अशा आकस्मिक परिस्थिती १०-२०-२०२५ रोजी बोलीदारांना बीज पुनर्वाढ बँक-अप इत्यादी सर्व आवश्यक वस्तू/सामग्री करण्याची दिनांकी केली जाते, जिणेकडे ते अशा परिस्थितीला टाळू शकतील आणि आणि लिलावात यशस्वीरित्या सहभागी होऊ शकतील.

<b>सर्वसुरती कायदा २०२२ अंतर्गत वैधानिक १५ दिवसांची विक्री सूचना</b>	
कर्जदार/जामीनदारांना ई-लिलावाच्या तारखेपूर्वी अद्ययावत व्याज आणि पूरक खर्चासह वर नमूद केलेली रक्कम भरण्यास सूचित केले जाते, अन्यथा मालमत्तेचा लिलाव/विक्री केली जाईल आणि उर्वरित देयके, जर असेतील तर, व्याज आणि खर्चासह वसूल केली जातील.	<b>एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड</b>
<b>दिनांक: मुंबई</b> <b>दिनांक: १७.०३.२०२५</b>	<b>एचडीबी फायनॅन्शियल सर्विसेस लिमिटेड</b>

- Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker **“Selling Broker”** during the normal trading hours of the secondary market during the Tendering Period. The Selling Broker can enter order for dematerialized as well as physical Equity Shares.
- A separate Acquisition Window will be provided by NSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the NSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited **“Clearing Corporation”**.
- The cumulative quantity tendered shall be displayed on NSE’s website (www.nseindia.com/) throughout the trading session at specific intervals by NSE during the Tendering Period.
- In the event Seller Broker of shareholder is not registered with NSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot in the scrip of Target Company is 1 (One).
- Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
- The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
- As per the provisions of Regulation 40(1) of the SEBI LODR Regulations 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, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them not later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the Letter of Offer. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the Letter of Offer.
- Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.
- Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirer or the Target Company.

**IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI (www.sebi.gov.in). EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWN BY**