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THAAI CASTING LIMITED

Our Company was originally formed as a Partnership Firm under the Partnership Act, 1932 having Firm Registration Number FR/Chennai South/1102/2010 in the name and style of "Thaai Casting" pursuant to Deed of Partnership dated June 02, 2010. Subsequently our firm was converted from Partnership firm into a public limited company as per the provision of Part I Chapter XXI of the Companies Act, 2013 with the name and style of "Thaai Casting Limited" and received a Certificate of Incorporation from the Registrar of Companies, Tamil Nadu and Andaman situated at Chennai dated June 12, 2023. For details relating to change in the Registered Office of our Company, please refer to "History and Certain Corporate Matters" on page 155 of this Prospectus.

Registered Office: No. A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Tiruvallur, Tamil Nadu, India, 602105;
Telephone: +91 79046 50127; Email: cs@thaacasting.com; Website: https://www.thaacasting.com/;
Contact Person: Mr. Rajesh Kumar Samal, Company Secretary & Compliance Officer;
Corporate Identification Number: U24105TN2023PLC161105

OUR PROMOTERS: SRIRAMULU ANANDAN, ANANDAN SHEVAANI & CHINRAJ VENKATESAN

THE ISSUE

PUBLIC ISSUE OF 61,29,600 EQUITY SHARES OF FACE VALUE ₹ 10 EACH ("EQUITY SHARES") OF THAAI CASTING LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 77 PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 67 PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING ₹ 4719.79 LAKHS (THE "ISSUE"). 3,47,200 EQUITY SHARES AGGREGATING TO ₹ 267.34 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 57,82,400 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ 77 PER EQUITY SHARE AGGREGATING TO ₹ 4452.44 LAKHS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50% AND 25.00% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 218 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND ISSUE PRICE IS ₹ 77/-.
THE ISSUE PRICE IS 7.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARE
ANCHOR INVESTOR ISSUE PRICE: ₹ 77 PER EQUITY SHARE THE ISSUE PRICE IS 7.7 TIMES OF THE FACE VALUE

RISKS TO INVESTORS

- We are heavily dependent on the performance of the automotive sector in India, particularly the market for four-wheelers in India. Any adverse changes in the conditions affecting these markets can adversely impact our business, results of operations and financial condition.
- The Merchant Banker associated with the Issue has handled 20 public issues in the past two years out of which no issues closed below the Issue Price on Listing date.
- Average cost of acquisition of Equity Shares held by the Promoter Sriramulu Anandan, Anandan Shevaani & Chinraj Venkatesan is Rs. 11.97, Rs. 10.00 and Rs. 10.00 per Equity Share and the Issue Price at the upper end of the Price Band is Rs. 77 per Equity Share.
- The Price/Earnings ratio based on Diluted EPS for year ended March 2023 for the company at the upper end of the Price Band is 26.01%.
- Weighted Average Return on Net worth for Fiscals 2023, 2022 and, 2021 is 27.09%

BID / ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, FEBRUARY 14, 2024
BID/ ISSUE OPENED ON: THURSDAY, FEBRUARY 15, 2024
BID/ ISSUE CLOSED ON: TUESDAY, FEBRUARY 20, 2024

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 229 of Prospectus.

The bidding for Anchor Investors opened and closed on February 14, 2024. The Company received 2 Anchor Investor Application Forms from 2 Anchor Investors (including Nil mutual funds through Nil Mutual Fund schemes) for 17,34,400 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 77/- per Equity Share. A total of 17,34,400 Equity Shares were allotted under the Anchor Investor portion aggregating to Rs. 1335.48 Lakhs.

The Issue (excluding Anchor Investors Portion) received 4,92,230 Applications for 1,52,37,66,400 Equity Shares (before technical rejections) resulting in 268.80 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

S. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (in Rs.)
1.	Retail-Individual Investors	452035	723256000	2024000	357.34	55690712000
2.	Non-Institutional Investors	40115	635910400	868800	733.29	48965100800
3.	Market Maker	2	347200	347200	1	26734400
4.	Qualified Institutional Buyers (Excluding Anchor Investors)	78	164252800	1155200	141.99	12647465600
5.	Anchor Investors	2	17,34,400	17,34,400	1	13,35,48,800
	Total	4,92,232	1525500800	6129600	248.87	117457041600

Final Demand
A summary of the final demand as per NSE as on the Bid/Issue Closing Date at different Bid prices is as

SR. NO.	BID PRICE	BID QUANTITY	TOTAL NUMBER OF SHARES	TOTAL PRICE
1	73	566	1105600	80708800.00
2	74	100	241600	17878400.00
3	75	486	1086400	81480000.00
4	76	329	728000	55328000.00
	Cut off Price	309312	1235769600	95154259200.00

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being National Stock Exchange of India Limited on February 21, 2024.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 77/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category has been subscribed to the extent of 346.84 times. The total number of Equity Shares Allotted in this category is 2024000 Equity Shares to 1280 successful applicants. The details of the Basis of Allotment of the said category is as under:

No. of Shares Applied for (Category Wise)	No. of application received	% of Total	Total No. of shares applied	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
Retail Individual Investor	438757	100	702011200	100	1600	1265:438757	2024000

2) Allotment to Non-Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 77/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category has been subscribed to the extent of 728.77 times. The total number of Equity Shares Allotted in this category is 868800 Equity Shares to 499 successful applicants. The details of the Basis of Allotment of the said category is as under (Sample Basis):

No. of Shares Applied for (Category wise)	No. of Application Received	% of Total	Total No. of Shares Applied in each Category	% to Total	Total No. of Shares Allotted	Ratio
3200	21224	53.87	67916800	10.74	92800	58 : 21224
4800	2746	6.97	13180800	2.08	17600	11 : 2746
6400	2804	7.11	17945600	2.83	24000	15 : 2804
8000	1319	3.34	10552000	1.66	14400	9 : 1319
9600	725	1.84	6960000	1.1	9600	6 : 725
11200	845	2.14	9464000	1.49	12800	8 : 845
12800	1800	4.56	23040000	3.64	32000	1 : 90
14400	2611	6.62	37598400	5.94	51200	32 : 2611
16000	1355	3.43	21680000	3.43	30400	19 : 1355
17600	277	0.7	4875200	0.77	6400	4 : 277

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of Rs. 77/- per Equity Share or above, has been done on a proportionate basis in consultation with National Stock Exchange of India Limited. This category has been subscribed to the extent of 141.99 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 1155200 Equity Shares, which were allotted to 77 successful Applicants.

Category	FI's/Banks/AIF/ FIIs/FPIs/ NBFC'S	TOTAL
QIB	1155200	1155200

4) Allotment to Anchor Investors (After Technical Rejections)

The Company in consultation with the BRLM has allocated 1734400 Equity Shares to 4 Anchor Investors at the Anchor Investor ISSUE PRICE of Rs. 77/- per Equity Shares in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Category.

Category	FI's/BANKS	MF'S	IC	AIF	FIIs/FPIs	NBFC'S	TOTAL
Anchor	-	-	-	-	1734400	-	1734400


The Board of Directors of our Company at its meeting held on February 21, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being National Stock Exchange of India Limited and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched/ mailed for unblocking of funds and transfer to the Public Issue Account on or before February 22, 2024 and payment to non-Syndicate brokers have been issued on February 22, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on or before February 21, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from National Stock Exchange of India Limited and the trading of the Equity Shares is expected to commence on February 23, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated February 20, 2024 filed with the Registrar of Companies, Tamil Nadu & Andaman ("RoC").

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Purva Sharegistry (India) Private Limited at website: www.purvashare.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole Bidder Serial number of the ASBA form, number of Equity Shares bid for, Bidder DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:




PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED
9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East) Mumbai 400011, Maharashtra, India.
Telephone: +91 022 4961 4132; **Fax No:** +91 022 2301 2517; **E-mail:** newissue@purvashare.com; **Website:** www.purvashare.com
Investor Grievance ID: newissue@purvashare.com
Contact Person: Ms. Deepali Dhuri
SEBI Registration: INR000001112

On behalf of Board of Directors
For THAAI CASTING LIMITED
Sd/-
Mr. Rajesh Kumar Samal
Company Secretary & Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF THAAI CASTING LIMITED.

Disclaimer: Thaai Casting Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Chennai on February 07, 2023 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of NSE. Emerge at https://www1.nseindia.com/emerge/index_sme.htm and is available on the websites of the BRLM at www.gyrcapitaladvisors.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Prospectus including the section titled "Risk Factors" beginning on page 31 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering in the United States.



PNB Investment Services Ltd.

PNB Pragati Tower, 2nd Floor, C-9, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ASSIGNMENT OF OUTSTANDING DEBT / FINANCIAL ASSETS ARISING OUT OF SUCH DEBT OF KISAN MOULDINGS LTD.

Consent of lenders led by Punjab National Bank, other banks include Union Bank of India, Shamrao Vithal Co-op. Bank Ltd, IDBI Bank (collectively the "Lenders"), have received a binding One-time settlement offer ("OTS Offer") from the Company for settlement of the Lender's Debt to the Company. Promoters of Kisan Mouldings Ltd. have agreed for the OTS settlement subject to price discovery / appropriateness of offer through a Swiss Challenge Process ("SCP").

The Interested Lenders have appointed PNB Investment Services Limited ("PNBISL" or "Transaction Advisor") for assisting & advising the Lenders on the bid process & matters incidental thereto in connection with OTS offer. The Interested Lenders intend to treat the OTS offer as Anchor Offer ("Anchor Bid") and run the SCP as per Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 to assign the debt to Permitted Transferee and ARCs ("Prospective Bidders"). Remaining lender who may subsequently agree for settlement of their total outstanding debt, would be treated as part of above-mentioned process. Implementation of SCP conducted would be subject to 100% lenders approval for OTS offer and in absence thereof, entire process may be recalled or cancelled.

PNBISL, on behalf of Lead Bank invites Expressions of Interest ("EOI") from Prospective Bidders to acquire the debt/ financial assets arising out of such debt of Kisan Mouldings Limited. The Interested Lenders are proposing to undertake a Swiss Challenge Process (the "Bid Process") on "All Cash-Basis". Transfer of the debt/ financial assets arising out of such debt shall be on "As is where is", "As is what is" "As is how is", "Whatever is there is" and "without recourse basis" without any representation, warranty or indemnity by the Lenders, based on existing Anchor Bid. Considering that the auction is under the "Swiss Challenge Process", on the Anchor Bid, the Anchor Bidder shall have specific preferential rights and further have the right to match the highest bid in the manner as elaborated in the Bid Process Document.

The format of EOI with Annexure A to D, Eligibility Criteria and Teaser are available on the Transaction Advisor's website (www.pnbisl.com) under heading "Latest on PNBISL". Eligible Bidders (Prospective Bidders who meets the Eligibility Criteria are "Eligible Bidders") should submit the EOI with Annexure A to D along with supporting documents electronically vide email to projectkrishak@pnbisl.com or physically at "PNB Investment Services Limited, PNB Pragati Towers, 2nd Floor, C-9, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051". The deadline for submission of EOI and Annexure A to D is 26th February, 2024 by 5.00 pm.


Upon submission of EOI with Annexures A to D along with supporting documents, the shortlisted Eligible Bidders would be allowed access to the Bid Process Document and Virtual Data Room containing further information for commencing due diligence and making their irrevocable binding bids. Shortlisted Eligible Bidders shall be required to deposit an EMD amount of Rs. 5.00 Crores (Rs. Five Crores only) (for details please refer Bid Process Document). The timelines for the due diligence and submission of EMD, terms of Anchor Bid, Auction guidelines etc. shall be as provided in the Bid Process Document.

Any of the terms & conditions may be amended or changed or the entire bidding process may be terminated at any stage by Transaction Advisor on the instructions of Lenders. Eligible Bidders must, at all times, keep themselves apprised of the latest updates (including the process documents) in this regard as uploaded on the Transaction Advisor's website/ Virtual Data Room; or shared through email with shortlisted Eligible Bidders who have submitted the EOI with Annexures A to D along with supporting documents. PNBISL, Lead Bank or any other Lender shall not be held liable for any failure on part of the shortlisted Eligible Bidders to keep themselves updated of such modifications.

For any clarifications, please contact the following:

Contact Person	Designation	Telephone Number	Email ID
Mr. Amit Parashar	AGM, PNB	+91-8866009965	zs8356@pnb.co.in
Mr. Suraj Singh	Sr. Manager, PNB	+91-9760330337	
Mr. Atul Nawalkha	AVP, PNBISL	+91-9819096229	projectkrishak@pnbisl.com
Ms. Neha Arora	Sr. Manager, PNBISL	+91-9967021072	

Note: Please note that Swiss Challenge Process envisaged in this advertisement shall be subject to final approval of the Competent Authority of the Lenders. PNB/PNBISL (on instructions of Lenders) reserves the right to cancel or modify the process and / or disqualify any Eligible Bidders without assigning any reason and without any liability. This is not an offer document and nothing contained herein shall constitute a binding offer or a commitment to sell any debt/ asset. Eligible Bidders should regularly visit the above website/ Virtual Data Room, check email(s) to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. The Lenders reserve the right to amend and/or annul this invitation including any timelines or the process therein, at any time, without giving or assigning any reasons or assuming any liability or costs. Any such amendment shall be available on the Transaction Advisor's website (www.pnbisl.com) / Virtual Data Room or shared through email with shortlisted Eligible Bidders.



PNB Investment Services Ltd.

PNB Pragati Tower, 2nd Floor, C-9, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

INVITATION FOR EXPRESSION OF INTEREST IN THE SALE OF PROPERTY (SECURED ASSET) AT SILVASSA

Consent of lenders led by Punjab National Bank, other banks include Union Bank of India, Shamrao Vithal Co-op. Bank Ltd, IDBI Bank (collectively the "Lenders"), have received a binding One-time settlement offer ("OTS Offer") for sale of a secured asset of the lenders owned by Kisan Mouldings Ltd., located at Survey No. 34/1/1, Village Umarkui, Kiliwani Patated, Silvassa. Union Territory of Dadra & Nagar Haveli, India ("Property" or "Secured Asset") at OTS Offer of Rs. 11.50 Crores (Eleven Crores Fifty Lakhs Only). Lenders holding in approximately 80.12% (Eighty Point Two Percent) of the Principal outstanding (Interested Lenders) have agreed for the OTS settlement subject to price discovery / appropriateness of value of the assets through a Swiss Challenge Process ("SCP").

The Interested Lenders have appointed PNB Investment Services Limited ("PNBISL" or "Transaction Advisor") for assisting & advising the Lenders on the bid process & matters incidental thereto in connection with OTS offer. The Interested Lenders are soliciting bids from Public in general ("Interested Bidders") through a SCP with the above OTS offer as the Anchor Offer ("Anchor Bid"). Other lender who may subsequently agree for settlement of their total outstanding debt would be treated as part of the above-mentioned process. Implementation of SCP conducted would be subject to 100% lenders approval for accepting OTS offer and in absence thereof, entire process may be recalled or cancelled.

PNBISL, on behalf of Lead Bank invites Expressions of Interest ("EOI") from Interested Bidders to acquire the Secured Asset of Lenders. The Interested Lenders are proposing to undertake a Swiss Challenge process on "All Cash-Basis". Transfer of Property shall be on "As is where is", "As is what is", "As is how is", "Whatever is there is" and "without recourse basis" without any representation, warranty or indemnity by the Lenders, based on existing Anchor Bid. Considering that the auction is under the "Swiss Challenge Process", on the Anchor Bid, the Anchor Bidder shall have specific preferential rights as set out in the Bid Process Document and further have the right to match the highest bid in the manner as elaborated in the Bid Process Document.

The format of EOI with Annexure A to D and Teaser are available on the Transaction Advisor's website (www.pnbisl.com) under heading "Latest on PNBISL". Interested Bidders should submit the EOI with Annexure A to D along with supporting documents electronically vide email to projectkrishak@pnbisl.com or physically at "PNB Investment Services Limited, PNB Pragati Towers, 2nd Floor, C-9, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051". The deadline for submission of EOI and Annexure A to D is 26th February, 2024 by 5.00 pm.


Upon submission of EOI with Annexures A to D along with supporting documents, the shortlisted Interested Bidders would be allowed access to the Bid Process Document and Virtual Data Room containing further information for commencing due diligence and making their irrevocable binding bids. Interested Bidders shall be required to deposit an EMD amount of Rs. 60.00 Lakhs (Sixty Lakhs Only) (for details please refer Bid process document). The timelines for the due diligence and submission of EMD, terms of Anchor Bid, Auction guidelines etc. shall be as provided in the Bid Process Document.

Any of the terms & conditions may be amended or changed or the entire bidding process may be terminated at any stage by Transaction Advisor on the instructions of Lenders. Interested Bidders must, at all times, keep themselves apprised of the latest updates (including the process documents) in this regard as uploaded on the Transaction Advisor's website/ Virtual Data Room; or shared through email with shortlisted Interested Bidders who have submitted the EOI with Annexures A to D along with supporting documents. PNBISL, Lead Bank or any other Lender shall not be held liable for any failure on part of the shortlisted Interested Bidders to keep themselves updated of such modifications.

For any clarifications, please contact the following:

Contact Person	Designation	Telephone Number	Email ID
Mr. Amit Parashar	AGM, PNB	+91-8866009965	zs8356@pnb.co.in
Mr. Suraj Singh	Sr. Manager, PNB	+91-9760330337	
Mr. Atul Nawalkha	AVP, PNBISL	+91-9819096229	projectkrishak@pnbisl.com
Ms. Baishali Panigrahi	Manager, PNBISL	+91-9324376969	projectkrishak@pnbisl.com

Note: Please note that Swiss Challenge Process envisaged in this advertisement shall be subject to final approval of the Competent Authority of the Lenders. PNB/PNBISL (on instructions of Lenders) reserves the right to cancel or modify the process and / or disqualify any Interested Bidders without assigning any reason and without any liability. This is not an offer document and nothing contained herein shall constitute a binding offer or a commitment to sell any debt/ asset. Interested Bidders should regularly visit the above website/ Virtual Data Room, check email(s) to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. The Lenders reserve the right to amend and/or annul this invitation including any timelines or the process therein, at any time, without giving or assigning any reasons or assuming any liability or costs. Any such amendment shall be available on the Transaction Advisor's website (www.pnbisl.com) / Virtual Data Room or shared through email with shortlisted Interested Bidders.



TASATI TEA LIMITED

CIN: L01132WB1979PLC031939
Registered Office: 7 Swallow Lane, Kolkata - 700001
Tel No.: +9133 2281-0733; Email: rc@tasati.in; Website: www.tasati.in

NOTICE TO SHAREHOLDERS

Members are hereby informed that pursuant to Sections 108 and 110 of the Companies Act, 2013, (the "Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable laws and Regulation 11 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time, the Notice of the Postal Ballot has been sent on Wednesday, February 21, 2024 to all the members whose names appear on the Register of members / List of Beneficial Owners as on Friday, February 16, 2024 through electronic mail to all the members whose email IDs are registered in the records of depository participants, for seeking approval of the members of the Company by Postal Ballot (remote e-voting only), for the Special Resolution for obtaining consent for voluntary delisting of equity shares of the Company from the Calcutta Stock Exchange Limited ("CSE") pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and the applicable provisions of the Companies Act, 2013 and rules made there under.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facilities to its members. The Company is providing e-voting facilities to the Members of the Company holding shares either in physical or in dematerialized form as on the cut-off date to cast their votes electronically through e-voting services provided by NSDL. The manner of remote e-voting has been provided in detail in the Notice of the Postal Ballot.

Members are requested to note that the voting through Postal Ballot will open on Thursday, February 22, 2024 at 9.00 A.M and will close on Friday, March 22, 2024 at 5.00 P.M.

The Board of Directors has appointed Mr. Alok Purohit, Proprietor of M/s. Alok Purohit & Associates Practicing Company Secretary, Membership No.: 48734, C.P. No.: 21797 as the Scrutinizer for conducting the Postal Ballot / electronic voting in a fair and transparent manner. Members holding shares in physical form and those members who have not yet registered their email addresses are requested to register the same for procuring user id and password. The shareholders whose email addresses are not registered with the Company / Registrar and Transfer Agents / Depositories / Participants / Depositories, may request for registration of e-mail ids for remote e-voting for the resolutions set out in this Notice.

Members who have not received the Postal Ballot Notice may apply to the Company at rc@tasati.in and obtain a duplicate thereof. The Postal Ballot Notice is also available at Company's website www.tasati.in and NSDL e-voting website, i.e. www.evoting.nsdl.com.


The voting rights of the Members shall be reckoned on the cut-off date i.e. Friday, February 16, 2024. A person who is not a member as on cut-off date should treat this notice for information purpose only.

The Scrutinizer will submit his report to the Company within two working days from the last date of e-voting and the result of Postal Ballot will be announced accordingly. The results would be communicated to the stock exchange and shall also be displayed on the Company's website i.e. www.tasati.in.

In case of any query / grievances, the members may contact Mr. Subramanian Krishnan (Company Secretary) at the Registered Office of the Company at: +9133 2281-0733/ 9903905574 or email: rc@tasati.in. For any queries or issues regarding e-voting you may contact to NSDL at Toll Free No. 18001020990 and 1800 22 44 30 or e-mail: evoting@nsdl.co.in.

By Order of the Board of Directors
For Tasati Tea Limited
Sd/-
Deepak Bansal
(Director)
DIN: 00545322

Place : Kolkata
Date : 21.02.2024



PNB Investment Services Ltd.

PNB Pragati Tower, 2nd Floor, C-9, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

PUBLIC NOTICE INVITATION FOR EXPRESSION OF INTEREST IN THE SALE OF PROPERTY (SECURED ASSET) AT SOLAN, HIMACHAL PRADESH

Consent of lenders led by Punjab National Bank, other banks include Union Bank of India, Shamrao Vithal Co-op. Bank Ltd, IDBI Bank (collectively the "Lenders"), have received a binding One-time settlement offer ("OTS Offer") for sale of a secured asset of the lenders owned by Kisan Mouldings Ltd., located at Kharsa No. 597/12(20-9) and 599/12(20-9), as comprised in Kh/Kit. No. 127/132, Village - Bir Plassi, HB No. 101, Pragana Plassi, Tehsil - Nalgahat, District, Solan, Himachal Pradesh, India ("Property" or "Secured Asset") at OTS Offer of Rs. 4.75 Crores (Four Crores And Seventy Five Lakhs Only). Lenders holding in approximately 80.12% (Eighty Point Two Percent) of the Principal outstanding (Interested Lenders) have agreed for the OTS settlement subject to price discovery / appropriateness of value of the assets through a Swiss Challenge Process ("SCP").

The Interested Lenders have appointed PNB Investment Services Limited ("PNBISL" or "Transaction Advisor") for assisting & advising the Lenders on the bid process & matters incidental thereto in connection with OTS offer. The Interested Lenders are soliciting bids from Public in general ("Interested Bidders") through a SCP with the above OTS offer as the Anchor Offer ("Anchor Bid"). Other lender who may subsequently agree for settlement of their total outstanding debt would be treated as part of the above-mentioned process. Implementation of SCP conducted would be subject to 100% lenders approval for accepting OTS offer and in absence thereof, entire process may be recalled or cancelled.

PNBISL, on behalf of Lead Bank invites Expressions of Interest ("EOI") from Interested Bidders to acquire the Secured Asset of Lenders. The Interested Lenders are proposing to undertake a Swiss Challenge process on "All Cash-Basis". Transfer of Property shall be on "As is where is", "As is what is", "As is how is", "Whatever is there is" and "without recourse basis" without any representation, warranty or indemnity by the Lenders, based on existing Anchor Bid. Considering that the auction is under the "Swiss Challenge Process", on the Anchor Bid, the Anchor Bidder shall have specific preferential rights as set out in the Bid Process Document and further have the right to match the highest bid in the manner as elaborated in the Bid Process Document.

The format of EOI with Annexure A to D and Teaser are available on the Transaction Advisor's website (www.pnbisl.com) under heading "Latest on PNBISL". Interested Bidders should submit the EOI with Annexure A to D along with supporting documents electronically vide email to projectkrishak@pnbisl.com or physically at "PNB Investment Services Limited, PNB Pragati Towers, 2nd Floor, C-9, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051". The deadline for submission of EOI and Annexure A to D is 26th February, 2024 by 5.00 pm.

Upon submission of EOI with Annexures A to D along with supporting documents, the shortlisted Interested Bidders would be allowed access to the Bid Process Document and Virtual Data Room containing further information for commencing due diligence and making their irrevocable binding bids. Interested Bidders shall be required to deposit an EMD amount of Rs. 25.00 Lakhs (Twenty-Five Lakhs Only) (for details please refer Bid process document). The timelines for the due diligence and submission of EMD, terms of Anchor Bid, Auction guidelines etc. shall be as provided in the Bid Process Document.

Any of the terms & conditions may be amended or changed or the entire bidding process may be terminated at any stage by Transaction Advisor on the instructions of Lenders. Interested Bidders must, at all times, keep themselves apprised of the latest updates (including the process documents) in this regard as uploaded on the Transaction Advisor's website/ Virtual Data Room; or shared through email with shortlisted Interested Bidders who have submitted the EOI with Annexures A to D along with supporting documents. PNBISL, Lead Bank or any other Lender shall not be held liable for any failure on part of the shortlisted Interested Bidders to keep themselves updated of such modifications.

For any clarifications, please contact the following:

Contact Person	Designation	Telephone Number	Email ID
Mr. Amit Parashar	AGM, PNB	+91-8866009965	zs8356@pnb.co.in
Mr. Suraj Singh	Sr. Manager, PNB	+91-9760330337	
Mr. Atul Nawalkha	AVP, PNBISL	+91-9819096229	projectkrishak@pnbisl.com
Mr. Saurabh Tripathi	Manager, PNBISL	+91-8806213601	

Note: Please note that Swiss Challenge Process envisaged in this advertisement shall be subject to final approval of the Competent Authority of the Lenders. PNB/PNBISL (on instructions of Lenders) reserves the right to cancel or modify the process and / or disqualify any Interested Bidders without assigning any reason and without any liability. This is not an offer document and nothing contained herein shall constitute a binding offer or a commitment to sell any debt/ asset. Interested Bidders should regularly visit the above website/ Virtual Data Room, check email(s) to keep themselves updated regarding clarifications/ amendments/ time-extensions,