

11 July, 2023

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra- Kurla Complex,
Bandra East, Mumbai-400 051

The Department of Corporate Services-
Listing
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Symbol- DHANUKA

Scrip Code : 507717

Subject: Newspaper publication- Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir,

Pursuant to Regulation 47 and 30(6) of Listing Regulations read with Para A of Part A of Schedule III, please find enclosed the copy of Notice to shareholders published in Newspapers [Financial Express (English) and Jansatta (Hindi) in all editions] on July 11, 2023, in relation to 38th AGM, Book Closure and E-voting.

The above information is also available on the website of the Company at www.dhanuka.com.

Please take the above information in your record.

Thanking you,
Yours Faithfully

For Dhanuka Agritech Limited

jitin

sadana

Digitally signed
by jitin sadana
Date: 2023.07.11
15:30:59 +05'30'

Jitin Sadana
Company Secretary and Compliance Officer
FCS-7612

Encl: a/a

LIC's drop in premium income drags industry

MITHUN DASGUPTA
Kolkata, July 10

NEW BUSINESS PREMIUM for the life insurance industry witnessed a 0.91% year-on-year fall to ₹73,005 crore for the first quarter this fiscal due to around 7% Y-o-Y decline in premium income for state-run Life Insurance Corporation of India (LIC) during the same period.

Collective new business premium, or the first-year premium, of 26 private sector life insurance companies grew 10.58% YoY to ₹28,167.66 crore during the quarter under review, according to data released by the Life Insurance Council.

Life Insurance Corporation of India's new business premium witnessed a 6.98% decline to ₹44,837.20 crore as



in all the categories, barring group yearly renewable premium, incomes got reduced. LIC, however, posted around 21% Y-o-Y growth in its new business premium for the month of June at ₹24,970.82 crore. Notably, the insurance behemoth registered a decline in its premium

Assam floods unlikely to dent microlenders' collection efficiency

MITHUN DASGUPTA
Kolkata, July 10

MICROLENDERS DO NOT expect much of an impact on their collection efficiency due to floods in Assam as the deluge may disrupt borrowers' repayment schedules in badly-hit areas only for a few weeks.

"The flood situation is not as bad as last year. Inundation is normal which happens in most years during the monsoon in Assam. Neither the government nor we have been asked to do anything special," Manoj Kumar Nambiar, MD, Arohan Financial Services, told FE. Nambiar said there is a "little bit of delay here and there" in repayment in badly-hit areas, but it would get adjusted in the next month.

"If there is a specific district-wise problem where we have to give customers a little bit of time to repay, there would be an impact on collection efficiency. But it will get corrected in the next month. There has so far been no institutional intervention like last year. There is no moratorium or no SLBC (state level bankers' committee) decision to offer anything like last year," Nambiar said.

Jefferies in its recent note on Bandhan Bank said Assam floods may have a "limited impact" on the bank.

Notably, Assam constituted around 8% of Bandhan Bank's EEB portfolio (erstwhile microbanking segment) as on Q4FY23. The lender's collection efficiency then stood at 97.3% in the state, against 98.6% in the rest of India.

"Floods will definitely cause disruption in recoveries. But,

this is almost a regular feature in Assam. Our feedback says borrowers themselves are resilient to this kind of situation. So, they build up some kinds of reserves for themselves from which they will be able to make payments," said Jiji Mammen, ED and CEO of Sa-Dhan, the industry body for microfinance lenders.

MFIs also have a policy to give borrowers some kind of a collection break or relaxation during the period of difficulties and disasters, Mammen said.

Notably, microfinance loan portfolio for all the lenders, including universal banks, small finance banks, NBFC-MFIs and NBFCs, in Assam is around ₹6,000 crore.

incomes for April and May.

In terms of individual premiums, LIC experienced a marginal increase of 0.14% in June 2023. Regarding group premiums, the company's collection for June amounted to ₹20,630.58 crore, representing a growth of 26.39% year-on-year.

Among major life insurers in the private sector, SBI Life's new business premium for Q1FY24 grew 11% y-o-y to ₹6,205.71 crore, while for HDFC Life Insurance, it was up by 23.48% to ₹5,990 crore. ICICI Prudential Life's new business premium for the period fell 4.17% to ₹3,051.23 crore. For Bajaj Allianz Life, it was down by 26.05% to ₹2,156.58 crore and for Max Life, the same was increased 24.90% year-on-year to ₹1,853.46 crore.

SBI Card names Abhijit Chakravorty as MD & CEO for two years

FE BUREAU
Mumbai, July 10

RAMA MOHAN RAO Amara, the MD & CEO of SBI Card, has resigned from his post effective August 11, following his transfer back to State Bank of India. Abhijit Chakravorty will take over as the chief of the credit cards firm, SBI Cards informed the exchanges on Monday.

In his resignation letter, Rao Amara said he was resigning on account of his transfer back to SBI and that he would no longer hold the position of nominee director of the company from August 11. Chakravorty, currently deputy MD at SBI, has 34 years of experience working in the retail and corporate banking operations, and in the overseas and IT verticals at SBI.

During his stint at SBI, Chakravorty served at the Hong Kong branch of the bank and was involved in high value corporate lending. He also managed SBI's operations in Bangladesh, where he served as country head and CEO.

The leadership change comes amid reports of SBI wanting to boost its subsidiaries' leadership to compete with the newly merged HDFC Bank.

Utkarsh SFB IPO to open tomorrow

AJAY RAMANATHAN
Mumbai, July 10

UTKARSH SMALL FINANCE Bank announced on Monday that its initial public offering will open for subscription on July 12 and close on July 14.

The small finance bank has fixed the price band at ₹23-25 per share. The public issue has a

facevalue of ₹10 each.

The Varanasi-based bank is looking to raise ₹500 crore through the IPO, and will utilise proceeds from the public issue to boost its tier-1 capital base.

Investors can bid for a minimum of 600 equity shares and in multiples of 600 equity shares thereafter.

ICICI Securities and Kotak

Mahindra Capital are the book running lead managers, while KFin Technologies is the registrar to the offer.

Utkarsh SFB began operations in 2017. Its product suite includes a range of deposit products including saving accounts, salary accounts, current accounts, recurring and fixed deposits and locker facilities.

VRL LOGISTICS LIMITED

Regd. Office: RS No. 351/1, Varur, Post Chabbi, Taluk Hubballi, District Dharwad, Hubballi (Karnataka) - 581 207 (18° KM, NH-4, Bengaluru Road, Varur)
Tel: 0836 2237607, Fax: 0836 2237614, Email: investors@vrllogistics.com
CIN: L60210KA1983PLC005247, Website: www.vrlgroup.in

NOTICE OF THE 40th ANNUAL GENERAL MEETING AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given that the 40th Annual General Meeting (AGM) of VRL Logistics Limited will be held on Monday, August 7, 2023 at 12.30 p.m. at the Registered Office of the Company situated at RS. No.351/1, Varur, Post Chabbi, Taluk Hubballi, District Dharwad, Hubballi-581 207 (18° KM, NH-4, Bengaluru Road, Varur), to transact the business as given in the notice alongwith explanatory statement pursuant to section 102 of the Companies Act, 2013 ("the Act"), dated July 10, 2023.

The said Notice of AGM alongwith Annual Report, the Attendance Slip and Proxy Form have been sent to Members whose names are recorded in the Register of Members / Register of Beneficial owners as on June 30, 2023, by permitted / requisitioned mode individually at their registered postal address/sent electronically at their e-mail address available with the Company or the Depository Participant(s). The Company has completed dispatch of Notice of AGM and Annual Report for FY 2022-23 in electronic mode on July 10, 2023. The Company is in the process of despatching physical copy of the notice accompanied by the Annual Report in the physical mode to a few members.

Please note that the Notice of AGM and Annual Report are available on the website of the Company, www.vrlgroup.in, website of the stock exchange, i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and also on the website of KFin Technologies Limited (KFin) at www.evoting.com, our Registrar and Share Transfer Agent, for your ready reference.

The relevant documents referred to in the AGM Notice are open for public inspection at the Registered Office of the Company on all working days except Sunday and public holidays between 9.30 a.m. to 5.30 p.m. upto the day of Meeting.

In terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their votes electronically for transacting the items of business, as per the details set out in the Notice convening the ensuing 40th Annual General Meeting of the Company. The cut-off date for the purpose of determining the members eligible for remote e-voting is fixed as Monday, July 31, 2023. The Company has engaged the services of KFin Technologies Limited (KFin), Registrar & Share Transfer Agents of the Company, for facilitating such remote e-voting through their e-voting platform, i.e. www.evoting.kfintech.com.

The Board of Directors of the Company has appointed Mr. Akshay Pachag, Practicing Company Secretary, as Scrutinizer to scrutinize the voting at the AGM venue and oversee / monitor remote e-voting process in a fair and transparent manner.

The details pursuant to the provisions of the Act and the rules made thereunder are provided herein below:

1. Date and Time of commencement of remote e-voting: August 4, 2023 at 9.00 a.m.
2. Date and Time of end of remote e-voting: August 6, 2023 at 5.00 p.m.
3. The e-voting facility will not be provided beyond 5.00 p.m. of August 6, 2023.
4. The cut-off date for the purpose of determining the members eligible for remote voting is fixed as Monday, July 31, 2023.
5. In case a person has become a Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. July 31, 2023, he may write to KFin at their email ID evoting@kfintech.com or to Mr. Bhaskar Roy, Deputy Vice President, Contact No. 040-33215252, at KFin Technologies Limited, Unit- VRL Logistics Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for a User ID and Password.
6. The facility for voting through electronic means ("Insta-Poll") will be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting electronically through "Insta-Poll".
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. July 31, 2023, shall only be entitled for availing the remote e-voting facility or "Insta Poll" facility at the AGM. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
8. The Notice of AGM is available on the website of the Company viz, www.vrlgroup.in as well as KFin's website www.evoting.kfintech.com. In case of any query pertaining to e-voting please visit the Help & FAQs section of www.evoting.kfintech.com or contact Mr. Bhaskar Roy, Deputy Vice President, Contact No. 040-33215252, email id: evoting@kfintech.com at KFin Technologies Limited, Unit- VRL Logistics Limited, Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.

The record date for the purpose of determining of entitlement of shareholders for the final dividend for fiscal 2022-23 is July 31, 2023. The payment of dividend shall be made on or before August 24, 2023, subject to the shareholder's approval at the 40th AGM.

By order of the Board of Directors
For VRL Logistics Limited
Sd/-
Aniruddha Phadnavis
Company Secretary and Compliance Officer

Date: 10.07.2023
Place: Hubballi

Equity Shares to be acquired through Share Subscription Agreement	40,00,000 (Forty Lakhs)	45.46% (Forty-Five Point Four Six Percent)
Equity Shares proposed to be acquired in the Offer ("Assuming all the Equity Shares which are offered are accepted in this Offer")	22,88,000 (Twenty-Two Lakhs Eighty-Eight Thousand)	26.00% (Twenty-Six Percent)
Post-Offer Shareholding on diluted basis on 10 th (Tenth) Working Day after closing of Tendering Period*	74,39,994 (Seventy-Four Lakhs Thirty-Nine Thousand Nine Hundred and Ninety-Four)	84.55% (Eighty-Four Point Five Five Percent)

- V. **OFFER PRICE**
- A. The Equity Shares bearing ISIN "INE102C01020", Scrip ID "RICHRICH", and Scrip Code "519230" are presently listed on BSE Limited. The Target Company has already established connectivity with the Depositories.
- B. The trading turnover in the Equity Shares of the Target Company on BSE Limited having nationwide trading terminal based on trading volume during the 12 (Twelve) calendar months prior to the month of the Public Announcement i.e., July 01, 2022, to June 30, 2023 have been obtained from www.bseindia.com, the details of which are specified as below:

Stock Exchange	Total no. of Pre-Preferential Issue Equity Shares traded during the 12 (twelve) calendar months prior to the month of the Public Announcement	Total no. of Pre-Preferential Issue listed Equity Shares	Trading turnover (as % of shares listed)
BSE	5,79,980 (Five Lakhs Seventy-Nine Thousand Nine Hundred and Eighty)	48,00,000 (Forty-Eight Lacs)	12.08%

- C. The Offer Price of ₹70.00/- (Rupees Seven Only) has been determined considering the parameters as set out under Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being highest of the following:

Sr. No.	Particulars	Price
a)	Negotiated Price under the Share Purchase Agreement attracting the obligations to make a Public Announcement for the Offer	₹6.50/- (Six Rupees and Fifty Paise Only)
b)	The volume-weighted average price paid or payable for acquisition(s) by the Acquirer, during the 52 (Fifty-Two) weeks immediately preceding the date of Public Announcement	Not Applicable
c)	The highest price paid or payable for any acquisition by the Acquirer, during the 26 (Twenty-Six) weeks immediately preceding the date of Public Announcement	Not Applicable
d)	The volume-weighted average market price of Equity Shares for a period of 60 (Sixty) trading days immediately preceding the date of Public Announcement as traded on BSE where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	₹6.00/- (Rupees Six Only)
e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares	Not Applicable, since the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares

*Cost Accountant: Mr. CA G Murali Reddy, bearing Membership number "234971", IBBI Registered Valuer Registration number "IBBI/RV/02/2019/11566" and having his office at Flat No. 507, 5th Floor, Everest Block C, Aditya Enclave, Ameerpet, Hyderabad - 500038. T.S. India with the Email address being "mgsreddyandco@gmail.com", through his valuation report dated Wednesday, July 05, 2023, has certified that the fair value of the Equity Share of Target Company in accordance with Regulation 164 of SEBI (ICDR) Regulations is ₹5.22/- (Five Rupees and Twenty-Two Paise Only).

In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager, the Offer Price of ₹70.00/- (Rupees Seven Only) per Equity Share being the highest of the prices mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

- D. There have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividends, demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this Detailed Public Statement up to 3 (Three) Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
- E. There has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations.
- F. An upward revision in the Offer Price or to the size of this Offer, if any, on account of compelling offers or otherwise, will be done at any time prior to the commencement of the last 1 (One) Working Day before the commencement of the Tendering Period in accordance with the provisions of Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increases to the escrow amounts, as more particularly set out in Paragraph V (E) of this Detailed Public Statement; (ii) make a public announcement in the Newspapers; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision.
- G. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period at a price higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

- VI. **FINANCIAL ARRANGEMENTS**
- A. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirer has adequate financial resources and has made firm

financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/or Financial Institutions. CA Mr. CA G Murali Reddy, bearing Membership number "234971", IBBI Registered Valuer Registration number "IBBI/RV/02/2019/11566" and having his office at Flat No. 507, 5th Floor, Everest Block C, Aditya Enclave, Ameerpet, Hyderabad - 500038. T.S. India with the Email address being "mgsreddyandco@gmail.com", vide certificate dated Wednesday, July 05, 2023, has certified that sufficient resources are available with the Acquirer for fulfilling their offer obligations in full.

- B. The maximum consideration payable by the Acquirer to acquire up to 22,88,000 (Twenty-Two Lakhs Eighty-Eight Thousand), representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of the Target Company at the Offer Price of ₹70.00/- (Rupees Seven Only) per Offer Share, assuming full acceptance of the Offer aggregating to ₹1,60,16,00,000/- (Rupees One Crore Sixty Lakhs and Sixteen Thousand Only). In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and style of "Richrich - OPEN OFFER ESCROW ACCOUNT" with Axis Bank Limited and has deposited an amount of ₹41,00,00,000/- (Rupees Forty-One Lakhs Only) i.e., more than 25.00% of the total consideration payable in the Offer, assuming full acceptance.

- C. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

- D. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied with the ability of the Acquirer to fulfill its obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

- E. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.

VII. STATUTORY AND OTHER APPROVALS

- A. As on the date of this Detailed Public Statement, to the knowledge of the Acquirer, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirer later before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such statutory approvals.

- B. All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

- C. The Acquirer shall complete all procedures relating to the payment of consideration under this Offer within a period of 10 (Ten) Working Days from the date of expiry of the Tendering Period to those Public Shareholders who have tendered Equity Shares and are found valid and are accepted for acquisition by the Acquirer.

- D. In case of delay in receipt of any statutory approval, 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 Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if a delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

- E. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in Paragraph VII (A) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirer has a right to withdraw the Offer. In the event of withdrawal, the Acquirer (through the Manager), shall within 2 (Two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which the Detailed Public Statement was published, and such announcement will also be sent to SEBI, BSE Limited, and the Target Company at its registered office.

VIII. TENTATIVE SCHEDULE OF ACTIVITY

Tentative Activity Schedule	Day and Date
Date of issue of the Public Announcement	Wednesday, July 05, 2023
Date of publication of Detailed Public Statement in the Newspapers	Tuesday, July 11, 2023
Last date for publication of Detailed Public Statement in the Newspapers	Wednesday, July 12, 2023
Date for filing of the Draft Letter of Offer with SEBI	Tuesday, July 18, 2023
Last date for public announcement for a compelling offer(s) if	Tuesday, August 01, 2023
Last date for receipt of comments from SEBI on the Draft Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Tuesday, August 08, 2023
Identified Date*	Thursday, August 10, 2023
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Monday, August 21, 2023
Last date by which a committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Offer	Thursday, August 24, 2023
Last date for upward revision of the Offer Price and / or the Offer Size	Friday, August 25, 2023
Last date of publication of opening of Offer public announcement in the newspapers in which the Detailed Public Statement had been published	Friday, August 25, 2023
Date of commencement of Tendering Period	Monday, August 28, 2023
Date of closing of Tendering Period	Friday, September 08, 2023
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Monday, September 25, 2023

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of 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.

IX. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- A. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number "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 SEBI bearing reference number "SEBI/HO/CMD/CMD1/CIRP/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. Accordingly, Public Shareholders holding Equity Shares in physical form as well as are eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.

- B. All Public Shareholders, registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, 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 Offer. The accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.

- C. The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.

- D. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer.

- E. The Acquirer has appointed Nikunj Stock Brokers Limited as the registered broker for this Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Nikunj Stock Brokers Limited
Address	A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi-110007
Contact Number	+91-011-47303017 -18
E-mail address	complianceofficer@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultanika

- F. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period.

X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

OTHER INFORMATION

- A. The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for his obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources, or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Manager.

- B. The Acquirer has appointed Venture Capital and Corporate Investments Private Limited, as the Registrar to the Offer, having their office located at 12-10-167, Bharat Nagar, Hyderabad-500018, Telangana, India, with contact number being +91-40-23818475/23818476; Email Address being "investor.relations@vcipcl.com" and website "www.vcipcl.com", as the Registrar to the Offer, with the contact person being Mr. Mr. P V Srinivasa Rao, the contact person can be contacted from 10.00 a.m. (Indian Standard Time) to 5.00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.

- C. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Swaraj Shares and Securities Private Limited as the Manager to the Offer.

- D. This Detailed Public Statement will be available and accessible on the websites of SEBI at www.sebi.gov.in, BSE at www.bseindia.com and the Manager to the offer at www.swarajshares.com.

Issued by the Manager to the Offer



Swaraj Shares and Securities Private Limited
Principal Place of Business: Unit No 304, A Wing, 215 Atrium Courtyard Marriot, Andheri East, Mumbai-400093, Maharashtra, India
Contact No.: +91-22-69649999
Email: compliance@swarajshares.com
Website: www.swarajshares.com
Investor grievance email: investor.relations@swarajshares.com
Contact Person: Mr. Tammy Banerjee/ Ms. Pankita Patel
SEBI registration number: INM000012980
CIN: U51101WB2000PTC092621

Place : Mumbai
Date : Monday, July 10, 2023

Sd/-
Acquirer
Ms. Rajani Nanavath

