

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF
SPECULAR MARKETING & FINANCING LIMITED**

**Registered Office - EC-4052, 4th Floor, Bharat Diamond Bourse, BKC, Bandra East, Mumbai
City MH - 400051**

**Email-specmkt@gmail.com; Website: www.specularmarketing.com
Corporate Identification Number: L51900MH1985PLC034994**

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3 AND 4 READ WITH REGULATION 13, 14,
15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL
ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS"),
AND AS AMENDED FROM TIME TO TIME**

**OPEN OFFER FOR ACQUISITION OF UPTO 64,480 (SIXTY FOUR THOUSAND FOUR
HUNDRED AND EIGHTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE INR 10/-
(RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26.00% OF THE TOTAL
ISSUED, OUTSTANDING AND FULLY PAID-UP EQUITY SHARE CAPITAL CARRYING
VOTING RIGHTS OF SPECULAR MARKETING & FINANCING LIMITED, A COMPANY
REGISTERED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE
AT EC-4052, 4TH FLOOR, BHARAT DIAMOND BOURSE, BKC, BANDRA EAST, MUMBAI CITY
MH 400051 ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW)
OF THE TARGET COMPANY BY MR. SANJIV MULCHAND SAWLA (ACQUIRER 1) AND BY
MR. MULCHAND LAKHANSI SAWLA (ACQUIRER 2) WITH AN INTENTION TO ACQUIRE
CONTROL OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH
REGULATION 3(1) AND 4 READ WITH REGULATION 13(1), 14 AND 15(1) OF THE SECURITIES
AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND
TAKEOVERS) REGULATION, 2011, AS AMENDED (THE "SEBI (SAST) REGULATIONS" AND
REFERENCE TO A PARTICULAR "REGULATION" SHALL MEAN THE PARTICULAR
REGULATION OF THE SEBI (SAST) REGULATIONS)**

This Public Announcement ("PA" or "Public Announcement") is being issued by Fast Track Finsec Private Limited, a Company registered under Companies Act, 1956 ("FTFPL"), ("Manager to the Offer") for and on behalf of Acquirers to the Public Shareholders of the Target Company pursuant to and in Compliance with, amongst others, Regulations 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto {"SEBI (SAST) Regulations, 2011"/"Regulations"}

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (a) **"Equity Shares"** means the fully paid up Equity Shares of face value of INR 10 (Rupees Ten) each of the Target Company.
- (b) **"Negotiated Price"** means the price [i.e. INR 100/- (Rupees Hundred Only) per Equity Shares] mutually agreed between the Partnership Firm and the Target Company for the preferential allotment.
- (c) **"Open Offer Shares"** means 64,480 (Sixty Four Thousand Four Hundred and Eighty) Equity Shares constituting 26% of the Diluted Share and Voting Capital of the Target Company
- (d) **"Pre-Issue Share Capital"** means paid up Equity Share Capital of the Target Company prior to the proposed Preferential Issue i.e. divided into 2,48,000 Equity Shares of INR 10/- (Rupees Ten) each.
- (e) **"Proposed Preferential Issue"** means the proposed preferential allotment as approved by the Board of Directors of the Target Company at their meeting held on April 08, 2021 subject to approval of the members and other regulatory approvals of 6,00,000 (Six Lakhs) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each and at premium of INR 90/- (Rupees Ninety Only) each Equity Share for 'Other than Cash'.

- (f) **"Public Shareholders"** shall mean all the public shareholders of the Target Company, other than (i) the Acquirer, (ii) persons deemed to be acting in concert with parties at (i) above, in compliance with the provisions of regulation 7(6) of the Takeover Regulations.
- (g) **"PAC"** - shall mean person deemed to be acting in concert with parties
- (h) **"SPA Shares"** - means 10,000 (Ten Thousand) Equity Shares agreed to sell and purchase between the sellers in terms of the SPA.

1) OFFER DETAILS:

1.1 Offer Size: The Acquirers hereby makes this Open Offer ("Offer") to all the public shareholders of the Target Company to acquire upto 64,480 (Sixty Four Thousand Four Hundred and Eighty) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each of the Target Company, as on the date of this Public Announcement, to open offer shares, subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") and Letter of Offer ("LOF") that are proposed to be issued in accordance with the Regulations.

1.2 Offer Price/ Consideration: The Offer Price of INR 100/- (Rupees Hundred Only) per Equity Share ("Offer Price") which is calculated in accordance with Regulation 8 of the Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirers will be INR 64,48,000 (Rupees Sixty Four Lakhs and Forty Eight Thousand) ("**Maximum Consideration**").

1.3 Mode of Payment: The Offer Price is payable is "Cash" in accordance with Regulation 9 of the Regulations.

1.4 Type of Offer: This is a Triggered Offer under Regulations 3(1) and 4 of the Regulations. This Open Offer is not conditional offer subject to any minimum level of acceptance in terms of Regulation 19 of the Regulation. This is not a competing offer in terms of Regulation 20 of the Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

2.1 The Acquirers in the capacity of partners of M/s M. Lakhamshi and Co., has entered into a Business Succession Agreement dated April 08, 2021 with the Target Company wherein it is agreed that the Acquirers will receive consideration (other than cash) by way of preferential allotment of Equity Shares of the Target Company against the fair market valuation of M/s M. Lakhamshi and Co.

2.2 Acquirer 1 has entered into a Share Purchase Agreement April 08, 2021 ("SPA") with the current promoter of the Target Company ("Seller") to acquire 10,000 (Ten Thousand) Equity Shares at a price of INR 10/- (Rupees Hundred Only) in compliance with the provisions of the SEBI (SAST) Regulations.

Details of underlying transaction						
Type of Transaction	Mode of Transaction	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights acquired (INR)	Mode of payment	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct Acquisition	Allotment under the	6,00,000 Equity	70.75%	6,00,00,000	Other than Cash	Regulation 3(1) and 4 of SEBI

	Proposed Preferential Issue	Shares			(in terms of the Business Succession Agreement)	(SAST) Regulation
Direct Acquisition	Share Purchase Agreement	10,000 Equity Shares	1.18%	1,00,000	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulation

3) Details of the Acquirer(s) /PAC

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirers	Sanjiv Mulchand Sawla	Mulchand Lakhamshi Sawla	2
Address	B/81, Grand Paradi Apartments A K Marg, Cumballa Hill, Mumbai - 400026, Maharashtra	B/81, Grand Paradi Apartments, August Kranti Marg Kemp's Corner, Cumballa Hill, Mumbai - 400026, Maharashtra	-
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	Not Applicable	-
Pre-Transaction shareholding • Number of equity shares in the Target Company • % of total share capital	Nil Nil	Nil Nil	-
Proposed shareholding After the acquisition of shares which triggered the Open Offer (No. of Equity Shares)	3,42,240	3,32,240	6,74,480
% of total share capital and total voting capital	40.35%	39.18%	79.53%
Any other interest in the Target Company	To the extent of shareholding and management control	To the extent of shareholding and management control	

There is no Person Acting in Concert in relation to the present Open Offer within the meaning of 2(1)(q) of the Regulations.

4) Details of selling shareholders, if applicable

Name, PAN & Address	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders	
		Pre-Transaction	Post-Transaction

		No. of shares	% vis a vis Total Share Capital	No. of shares	% vis a vis Total Share Capital
Shreyas Ramniklal Mehta PAN: AACPM8602L Address: 3, Sethna House, 13 Laburnum Road, Near Mani Bhavan, Gamdevi, Mumbai - 400007, Maharashtra	Yes	10,000	4.03%	Nil	Nil

5) INFORMATION ABOUT THE TARGET COMPANY

- 5.1 Specular Marketing and Financing Limited, is a Public Limited Company under the Companies Act, 1956. The Corporate Identification Number of the Company is L51900MH1985PLC034994.
- 5.2 Presently, Registered Office of the Target Company is situated at EC-4052, 4th Floor, Bharat Diamond Bourse, BKC, Bandra East, Mumbai City MH - 400051.
- 5.3 As on date of this PA, the Authorised Share Capital of the Company is INR 25,00,000/- (Rupees Twenty Five Lakhs Only) divided into 2,50,000 (Two Lakhs Fifty Thousand) Equity Shares of INR 10/- (Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is INR 24,80,000/- (Rupees Twenty Four Lakhs and Eighty Thousand only) divided into 2,48,000 (Two Lakhs and Forty Eight Thousand) Equity Shares of INR 10/- (Rupees Ten Only) each.
- 5.4 Presently 2,48,000 (Two Lakhs and Forty Eight Thousand) Equity Shares of the Target have been listed on platform of BSE Limited ("BSE") with Scrip Code 512153.
- 5.5 There are no partly paid up Equity Shares of the Target Company.
- 5.6 Presently, the Board of Directors of the Target Company comprises of Mr. Shreyas Ramniklal Mehta (DIN: 00211592), Mr. Samir Mahendra Mehta (DIN:00211712), Mrs. Nilima Shreyas Mehta (DIN: 00211968) & Mr. Dilip Navin Dalal (DIN: 00343459), Mr. Kerul Kiran Parikh (DIN: 05015909) (Source: MCA website). As on the date of PA, none of the director were representatives of the Acquirers.
- 5.7 There are no outstanding convertible instruments such as warrants/FCDs/PCDs etc of the Target Company. (Source: Annual Report for the year ended March 31, 2020).

6) OTHER TERMS OF THE OFFER

- 6.1 The details of the offer will be published in the newspaper in terms of the provisions of Regulations 13(4) open and 14(3) of the Regulations vide a Detailed Public Statements ("DPS") on or before **16.04.2021**.
- 6.2 The Acquires undertake that he is aware of and will comply with his obligation under the Regulations and have adequate financial resources to meet the offer obligations in terms of Regulations 25(1) of the Regulations in relation to the offer.

6.3 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.

6.4 This offer is not subject to any minimum level of acceptance.

6.5 This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the Regulations.

Issued by Manager to the Offer



FAST TRACK FINSEC PRIVATE LIMITED

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Investor Grievance Email: investor@ftfinsec.com

Website: www.ftfinsec.com

Contact Person: Mr. Vikas Kumar Verma

Sd/-

Mr. Sanjiv Mulchand Sawla (Acquirer 1)



Sd/-

Mr. Mulchand Lakhamshi Sawla (Acquirer 2)

Place: Delhi

Date: 08.04.2021