

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF
THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED**

**Registered Office – UNIT-601, AMBUJA NEOTIA ECOCENTRE EM-4, EM BLOCK,
SECTOR V, KOLKATA WB - 700091**

Email - compliance.thirdwave@gmail.com Website: www.twfil.com

Corporate Identification Number: L15100WB1989PLC046886

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) 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 SUBSEQUENT AMENDMENTS THERETO FOR THE
ATTENTION OF THE PUBLIC SHAREHOLDERS OF THIRDWAVE FINANCIAL
INTERMEDIARIES LTD.**

**OPEN OFFER FOR ACQUISITION OF UPTO 5,73,976 (FIVE LAKH SEVENTY THREE
THOUSAND NINE HUNDRED SEVENTY SIX) FULLY PAID-UP EQUITY SHARES OF
FACE VALUE INR 10/- (RUPEES TEN ONLY) EACH (“EQUITY SHARES”) REPRESENTING 26% OF THE TOTAL ISSUED, OUTSTANDING AND FULLY PAID-
UP EQUITY SHARE CAPITAL CARRYING VOTING RIGHTS OF THIRDWAVE
FINANCIAL INTERMEDIARIES LTD., A COMPANY REGISTERED UNDER THE
COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT UNIT-601,
AMBUJA NEOTIA ECOCENTRE EM-4, EM BLOCK, SECTOR V, KOLKATA- 700091,
WEST BENGAL (“TARGET COMPANY”) FROM THE PUBLIC SHAREHOLDERS OF
THE TARGET COMPANY BY UVS HOSPITALITY PRIVATE LIMITED COMPANY
REGISTERED UNDER THE COMPANIES ACT, 2013 AND HAVING ITS REGISTERED
OFFICE AT 501-A, PINNACLE CORPORATE PARK BKC BANDRA (E), VILL KOLE
KALYAN MUMBAI – 400051, MAHARASHTRA (“ACQUIRER”) (PAN: AACCU9120C)**

This Public Announcement (“PA” or “Public Announcement”) is being issued by Fast Track Finsec Private Limited, a Company registered under the Companies Act, 1956 (“Fasttrack”), (“Manager to the Offer”) for and on behalf of Acquirer to the Public Shareholders of the Target Company pursuant to and in Compliance with, amongst others, Regulations 3(1) and 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”)}

1) OFFER DETAILS:

1.1 Offer Size: The Acquirer hereby make this Open Offer (“Offer”) to all the public shareholders of the Target Company to acquire upto 5,73,976 (Five Lakh Seventy Three Thousand Nine Hundred Seventy Six) fully paid up Equity Shares of face value of INR 10/- (Rupees Ten Only) each representing 26% of the Paid up Share Capital of the Target Company 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 17/- (Rupees Seventeen Only) per Equity Share (“Offer Price”) which is consider in accordance with Regulation 8 of the

Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirer will be INR 97,57,592/- (Rupees Ninety-Seven Lakh Fifty-Seven Thousand Five Hundred Ninety-Two Only) (“**Maximum Consideration**”).

1.3 Mode of Payment: The Offer Price is payable is “Cash” in accordance with Regulation 9(1)(a) 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)

Acquirer has entered into a Share Purchase Agreement on Tuesday, 18th day of April, 2023, (“SPA”) with the current promoter of the Target Company (“Sellers”) to acquire 10,07,800 (Ten Lakh Seven Thousand Eight Hundred) Equity Shares at a price of INR 14/- (Rupees Fourteen Only) in compliance with the provisions of the SEBI (SAST) Regulations.

Details of underlying transaction						
Type of Transaction	Mode of Transaction	Shares/ rights proposed acquired	Voting acquired/ to be	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	Share Purchase Agreement	10,07,800 Equity Shares	45.65	1,41,09,200	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulation

3) Details of the Acquirer(s) /PAC

Details	Acquirer 1	Total
Name of Acquirer	UVS Hospitality Private Limited	1
Address	501-A, Pinnacle Corporate Park BKC Bandra (E), Vill Kole Kalyan Mumbai - 400051, Maharashtra	
PAN	AACCU9120C	
Name(s) of persons in control/promoters of	Mr. Utkarsh Vartak is the ultimate beneficial owner or person control of Acquirer	

acquirer/ PAC where Acquirer/PAC are companies		
Name of the Group, if any, to which the Acquirer/PAC belongs to	NA	
Pre-Transaction shareholding • Number of equity shares in the Target Company • % of total share capital	Nil	
Proposed shareholding After the acquisition of shares which triggered the Open Offer (No. of Equity Shares)	15,81,776	15,81,776
% of total share capital and total voting capital	71.65%	71.65%
Any other interest in the Target Company	To the extent of shareholding and management control	

4) Details of selling shareholders, if applicable

Name & 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
Siddhant Agarwal R/o UD-01-1104 UDITA 1050/1 Survey Park, Kolkata - 75	Yes	1,48,910	6.75%	Nil	Nil
VKA Enterprises Private Limited, having R/o at 601 Ambuja Neotia Ecocentre EM-4, EM Block, Sector V Kolkata WB - 700091	Yes	7,01,890	31.79%	Nil	Nil
Prudent Management & Industrial	Yes	1,57,000	7.11%	Nil	Nil

Consultants Pvt Ltd, having R/o at CE-710, Siddha Pines Rajarhat, Main Road, Kolkata, Parganas North - 700136					
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5) INFORMATION ABOUT THE TARGET COMPANY

Name	Thirdwave Financial Intermediaries Ltd.
CIN	L15100WB1989PLC046886
Exchange where shares are Listed	BSE Limited

- 5.1 Thirdwave Financial Intermediaries Ltd., is a Public Limited Company under the Companies Act, 1956. The Corporate Identification Number of the Company is L15100WB1989PLC046886.
- 5.2 Presently, Registered Office of the Target Company is situated at UNIT-601, Ambuja Neotia Ecocentre Em-4, EM Block, Sector V, Kolkata - 700091 West Bengal
- 5.3 As on date of this PA, the Authorised Share Capital of the Target Company is INR 6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 (Sixty Lakh) Equity Shares of INR 10/- (Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is INR 2,20,76,000/- (Indian Rupees Two Crore Twenty Lakh Seventy Six Thousand Only) divided into 22,07,600 (Twenty Two Lakh Seven Thousand Six Hundred) Equity Shares of INR 10/- (Rupees Ten Only) each.
- 5.4 Presently 22,07,600 (Twenty -Two Lakh Seventy- Six Hundred) Equity Shares of the Target Company have been listed on BSE Limited ("BSE") with Scrip Code 531652.
- 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. Vinay Kumar Agarwal (DIN: 00149999), Mr. Sandeep Kedia (DIN: 03604354), Ms. Suman Agarwal (DIN: 06955583) and Mr. Puneet Gupta (DIN: 07597885) (Source: MCA website). As on the date of PA, none of the directors are representatives of the Acquirer.
- 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 2022).

6) OTHER TERMS OF THE OFFER

- 6.1 The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirer, detailed information on the

Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, and any one regional language daily newspaper with wide circulation where the registered office of the Target Company is situated and any one regional language newspaper of the Stock Exchanges where the shares are listed and where the volume of trading is recoded as maximum during sixty trading days preceding the date of the Public Announcement. The Detailed Public Statement shall be published on or before 25th day of April 2023.

6.2. The Acquirer undertake that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.

6.3. The Acquirer has adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

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

On behalf of
UVS HOSPITALITY PRIVATE LIMITED

Date: 18th April 2023

Place: Mumbai

Sd/-

Utkarsh Vartak

Director

DIN: 09306253