PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1) 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF SARVOTTAM FINVEST LIMITED

Open Offer for acquisition of up to 19,50,000 fully paid-up Equity Shares of face value of ₹10 each ("**Equity Shares**") representing 26.00% of the Voting Capital of Sarvottam Finvest Limited ("**SFL**"/"**Target Company**") from the Public Shareholders (*as defined below*) of the Target Company ("**Open Offer**") by Mrs. Bhranti Nikenkumar Gandhi ("**Acquirer 1**") and Mr. Rajeevkumar Vedprakash Mehra ("**Acquirer 2**") (Acquirer 1 and Acquirer 2 hereinafter collectively referred to as "**Acquirers**"). There are no persons acting in concert ("**PACs**") with the Acquirers for the purpose of this Open Offer.

This Public Announcement ("**PA**") is being issued by Mark Corporate Advisors Private Limited ("**Manager to the Offer**") for and on behalf of the Acquirers to the Public Shareholders (*as defined below*) of the Target Company pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 read with Regulations 13(1), 14 And 15(1) and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations, 2011**").

For the purpose of this PA, the following terms shall have the meanings assigned to them below:

a) "**Public Shareholders**" shall mean all the public shareholders of the Target Company, excluding the members of the Promoter/Promoter Group of the Target Company, the parties to the Underlying Transaction, and any person deemed to be acting in concert ("**Deemed PAC(s)**") with the parties to the Agreement, pursuant to and in compliance with the SEBI (SAST) Regulations, 2011;

b) "**Sellers**"/"**Selling Shareholders**" shall mean Promoter Sellers (i) Mr. Manoj Sethia ("**Seller 1**"); and (ii) Jain Commodity Broking Private Limited ("**Seller 2**").

c) "**Voting Capital**" means the expected total Voting Capital/fully paid-up Equity Share Capital of the Target Company as of the 10th (Tenth) Working Day from the closure of the Tendering Period for the Offer;

d) "**Working Day**" means any working day of the Securities and Exchange Board of India ("**SEBI**").

1. **Offer Details:**

1.1. **Offer Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 19,50,000 Equity Shares of face value of ₹10 each of the Target Company representing 26.00% of the Voting Capital of the Target Company subject to the terms and conditions mentioned in this PA, Detailed Public Statement ("**DPS**") that will be published and the Letter of Offer ("**LoF**") which will be sent to the Public Shareholders of the Target Company, in accordance with the SEBI (SAST) Regulations, 2011.

1.2. **Offer Price/Consideration:** The Equity Shares are frequently traded in terms of the SEBI (SAST) Regulations, 2011. The Open Offer is being made at a price of ₹35 per Equity Share ("**Offer Price**"), which has been determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirers under the Open Offer will be ₹6,82,50,000 ("**Maximum Consideration**").

1.3. **Mode of Payment:** The Offer Price will be paid in Cash, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

1.4. **Type of Offer (Triggered offer, voluntary offer/competing offer, etc.):** Triggered Offer. This Open Offer is a mandatory offer made by the Acquirers in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011, pursuant to acquisition of substantial Voting Rights or change in control of the Target Company.

Mark Corporate Advisors Pvt. Ltd. Mumbai

2. **TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS ("UNDERLYING TRANSACTION"):**

2.1. The Acquirers have entered into a Share Purchase Agreement ("**SPA**") on July 31, 2023 with Mr. Manoj Sethia ("**Seller 1**") and Jain Commodity Broking Private Limited ("**Seller 2**") pursuant to which the Acquirers have agreed to purchase 18,00,050 Equity Shares ("**Sale Shares**") representing 24.00% of the Voting Capital at a price of ₹35 per Equity Share from the Sellers, subject to the terms and conditions set out in the SPA.

2.2. As the Acquirers have entered into a SPA to acquire equity shares from the existing Promoters/Promoter Group and taking control over the Target Company, this Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with the SEBI (SAST) Regulations, 2011, the Acquirers will acquire substantial equity shares and take control over the Target Company and shall become the Promoters of the Target Company in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subsequent amendments thereto ("**SEBI (LODR) Regulations, 2015**"). The Acquirers do not have an intention to delist the Target Company pursuant to this Open Offer.

2.3. A tabular summary of the Underlying Transaction is set out below:

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	**Mode of Transaction (Agreement/ Allotment/ Market Purchase)**	**Equity Shares/Voting Rights proposed to be acquired**		**Total Consideration for Shares/Voting Rights (VR) acquired (₹ in Lakhs)**	**Mode of Payment (Cash/ Securities)**	**Regulations which have Triggered**
		Number	**% vis a vis total Equity/Voting Capital**			
Direct Acquisition	Share Purchase Agreement ("**SPA**") dated July 31, 2023	18,00,050	24.00%	₹630.02 Lakhs	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011

3. **DETAILS OF THE ACQUIRER(S)/PAC(S):**

Details	Acquirer 1	Acquirer 2	Total
Name of the Acquirer(s)/PAC(s)	Mrs. Bhranti Nikenkumar Gandhi	Mr. Rajeevkumar Vedprakash Mehra	2
PAN	ANWPG 8059 Q	AFLPM 7301 Q	-
Address	B-105, Ascon Plaza, Beside Bhulka Bhavan School, Navyug College, Adajan, Surat-395 009, Gujarat	16, Vakilwadi, Opp. L G Hospital, Maninagar, Ahmdedabad-380 008, Gujarat	-
Name(s) of Persons in control/Promoters of Acquirer(s)/ PAC(s) where Acquirer(s)/ PAC(s) are Companies	N.A.	N.A.	N.A.
Name of the Group, if any, to which the Acquirers belongs to	N.A.	N.A.	N.A.
Pre-Transaction Shareholding ¬ Number ¬ % of total share capital	50,000 0.67%	Nil N.A.	50,000 0.67%
Proposed Shareholding after the acquisition of Shares which triggered the Open Offer ¬ Number ¬ % of total share capital	18,20,000 24.27%	30,050 0.40%	18,50,050 24.67%
Any other interest in the TC	None	None	None

N.A. – Not Applicable

Mark Corporate Advisors Pvt. Ltd. Mumbai

4. DETAILS OF SELLING SHAREHOLDERS:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre-Transaction		Post Transaction	
			Number	% vis a vis total Equity/Voting Capital	Number	% vis a vis total Equity/Voting Capital
1)	**Mr. Manoj Sethia ("Seller 1")** *PAN*: AKLPS 7110 A *Address*: CE 158, Salt Lake, Sector 1, VTC, Bidhannagar(M), PO: Bidhannagar, District: North 24 Parganas, Kolkata-700 064, West Bengal	Yes	50	Negligible	Nil	N.A.
2)	**Jain Commodity Broking Private Limited ("Seller 2")** *PAN*: AABCJ 5220 B *CIN*: U74999WB2005PTC101878 *Address*: 3, Bentinck Street, 2nd Floor, Kolkata-700 001, West Bengal	Yes	18,00,000	24.00%	Nil	N.A.
	TOTAL		**18,00,050**	**24.00%**	**Nil**	**N.A.**

N.A. – Not Applicable

5. DETAILS OF THE TARGET COMPANY:

5.1.	**Name of the Target Company**	:	Sarvottam Finvest Limited
5.2.	**CIN**	:	L65993WB1978PLC031793
5.3.	**ISIN**	:	INE822Q01015
5.4.	**Reserve Bank of India ("RBI") Registration No.**	:	B.05.01047
5.5.	**Registered Office Address**	:	3, Bentinck Street, 2nd Floor, Kolkata-700 001, West Bengal
5.6.	**Stock Exchange(s) where listed**	:	The Equity Shares of the Target Company are presently listed on BSE Limited (Scrip Code: 539124, Symbol: SARVOTTAM) and The Calcutta Stock Exchange Limited (Scrip Code: 012144)

6. OTHER DETAILS:

6.1. The DPS in accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations will be published on or before August 07, 2023 (i.e., not later than five (5) working days from this PA).

6.2. This Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

6.3. This PA is not being issued pursuant to a Competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

6.4. The Acquirers accept full responsibility for the information contained in this Public Announcement, and undertake that he is aware of and will comply with the obligations under the SEBI (SAST) Regulations, 2011. The Acquirers confirm that they have adequate financial resources to meet the obligations under the Open Offer

Mark Corporate Advisors P. Ltd. Mumbai

and have made firm financial arrangements for financing the acquisition of the offered shares, through verifiable means, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

6.5. All the information pertaining to the Target Company has been obtained from publicly available sources and confirmations from the Target Company, and the accuracy thereof has not been independently verified by the Manager to the Open Offer.

6.6. In this Public Announcement, all references to "₹" or "Rs." are references to Indian Rupees.

6.7. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.

Issued by the Manager to the Offer:

MARK

Mark Corporate Advisors Private Limited
CIN: *U67190MH2008PTC181996*
SEBI Registration No.: INM000012128
404/1, The Summit Business Bay,
Sant Janabai Road (Service Lane),
Off Western Express Highway,
Vile Parle (East), Mumbai-400 057.
Contact Person: Mr. Manish Gaur
Tel. No.: +91 22 2612 3208
Email ID: openoffer@markcorporateadvisors.com
Website: www.markcorporateadvisors.com

For and on behalf of the Acquirers:

Sd/-
Bhranti Nikenkumar Gandhi
("Acquirer 1")

Sd/-
Rajeevkumar Vedprakash Mehra
("Acquirer 2")
Signed by duly constituted Power of Attorney holder. Bhranti Nikenkumar Gandhi

Place : Surat

Date : July 31, 2023

Mark Corporate Advisors Pvt. Ltd. Mumbai