

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ARUNIS ABODE LIMITED

CIN: L70100GJ1994PLC021759

Registered office: Desai House, Survey No. 2523, Coastal Highway, Umersadi, Valsad, Killa Pardi, Gujarat-396125, India.

Contact No.: +91 9167869000 | Email ID: corporate@arunis.co | Website: www.arunis.co

Open Offer for acquisition up to 7,80,000 fully paid-up equity shares having face value of ₹10 each representing 26.00% of the Voting Share Capital (as defined below) of Arunis Abode Limited ("AAL"/"Target Company") at a price of ₹35 per equity share from the public shareholders (as defined below) of the Target Company in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011") by Mr. Ayush Dharmendrabhai Jasani ("Acquirer 1"), Mr. Dharmendrabhai Becharbhai Jasani ("Acquirer 2") and Mr. Yagnik Bharatkumar Tank ("Acquirer 3") (hereinafter collectively referred to as "Acquirers").

This Detailed Public Statement ("DPS") is being issued by Mark Corporate Advisors Private Limited ("Manager"/"Manager to the Open Offer") for and on behalf of the Acquirers, to the public shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), and 15(2) and other applicable regulations of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011") pursuant to the Public Announcement ("PA") dated December 02, 2024 filed with BSE Limited ("BSE"), Securities and Exchange Board of India ("SEBI") and the Target Company in terms of SEBI (SAST) Regulations, 2011.

For the purposes of this Detailed Public Statement, the following terms shall have the meanings assigned to them below:

- (i) "Eligible Equity Shareholders" shall mean all the public shareholders of the Target Company, who are eligible to tender their Equity Shares in the Offer, other than Acquirers, the existing Promoter Seller of the Target Company and any persons deemed to be acting in concert ("Deemed PACs") with the parties to the SPA (as defined below), pursuant to and in compliance with the SEBI (SAST) Regulations, 2011;
- (ii) "Equity Voting Share Capital" shall mean the total Voting Share Capital of ₹3,00,00,000 comprising of 30,00,000 equity shares having face value of ₹10 each fully paid up of the Target Company on a fully diluted basis expected as of the 10th (tenth) working day from the closure of the Tendering Period for the Open Offer;
- (iii) "SEBI (SAST) Regulations, 2011" shall mean Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- (iv) "Promoter Seller"/"Seller" shall mean Denis Bhupendra Desai.
- (v) "SPA"/"Agreement" shall mean Share Purchase Agreement entered between the Acquirers and the Seller on Monday, December 02, 2024;

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:

A. Information about the Acquirer:

1. Information about Mr. Ayush Dharmendrabhai Jasani ("Acquirer 1"):

1. Mr. Ayush Dharmendrabhai Jasani, S/o Dharmendrabhai Jasani, aged about 25 years, is a resident of B-402, Sunroom Residency, Near Primary School, Bhatia, Dist. Surat, Gujarat-394510, India. His Permanent Account Number under Indian Income Tax Act is BTAPJ9287Q. He is a Matriculate from Gujarat Secondary and Higher Secondary Education Board, Gandhinagar. He is having experience in hiring and leasing of earth moving equipment. His Contact No. is +91 9874541111 and Email ID is director@kallind.in.

2. Acquirer 1 is not part of any group.

3. The Net worth of Acquirer 1 is ₹3,70,57,523 as on November 30, 2024 as certified by CA Umashankar Kumawat, (Membership No.: 164026), Partner, M/s JMKK & Co., Chartered Accountants (Earlier known as JMK & Co.) (FRN: 120459W) vide certificate dated December 02, 2024 having office at B-10, Upper Basement, Western Edge II, Behind Metro Cash & Carry, Off W. E. Highway, Borivali (East), Mumbai-400066, Contact No. is +91 22 40101784 and Email ID is info@jmcco.in.

4. As on date, Acquirer 1 does not hold any Equity Share in the Target Company. However, Acquirer 1 has entered into a Share Purchase Agreement ("SPA") to acquire 3,21,012 equity shares representing 10.70% of the Voting Share Capital of the Target Company from Promoter Seller.

2. Information about Mr. Dharmendrabhai Becharbhai Jasani ("Acquirer 2"):

2.1. Mr. Dharmendrabhai Becharbhai Jasani, S/o Becharbhai Karsanbhai Jasani, aged about 58 years, is resident of H-1201, Shreepad Park, Arena, Opp. Rajratna Enclave, VTC, Surat, PO: Adajan Dn, Surat, Gujarat-395009, India. His Permanent Account Number under Indian Income Tax Act is ADIPJ2280Q. He is a Matriculate from Gujarat Secondary and Higher Secondary Education Board, Gandhinagar. He is having around forty years of experience in hiring and leasing of earth moving equipment. His Contact No. is +91 9825272298 and Email ID is kalindearthmovers@gmail.com.

2.2. Acquirer 2 is not part of any group.

3. The Net worth of Acquirer 2 is ₹7,16,28,540 as on November 30, 2024 as certified by CA Umashankar Kumawat, (Membership No.: 164026), Partner, M/s JMKK & Co., Chartered Accountants (Earlier known as JMK & Co.) (FRN: 120459W) vide certificate dated December 02, 2024 having office at B-10, Upper Basement, Western Edge II, Behind Metro Cash & Carry, Off W. E. Highway, Borivali (East), Mumbai-400066, Contact No. is +91 22 40101784 and Email ID is info@jmcco.in.

4. As on date, Acquirer 2 does not hold any Equity Share in the Target Company. However, Acquirer 2 has entered into a Share Purchase Agreement ("SPA") to acquire 7,31,488 equity shares representing 24.39% of the Voting Share Capital of the Target Company from Promoter Seller.

3. Information about Mr. Yagnik Bharatkumar Tank ("Acquirer 3"):

3.1. Mr. Yagnik Bharatkumar Tank, S/o Bharatkumar Tank, aged about 39 years, is resident of E-1, 1001, Avadh Copper Stone, B/s Avadh Utopia Club, Silent Zone, Airport Road, Surat, Gujarat-395007, India. His Permanent Account Number under Indian Income Tax Act is AEWP11533K. He has completed Diploma in Textile from Dr. S. S. S. Gandhi College of Engineering, Surat, Gujarat. He is having around 14 years of experience in dry cargo department of Adani Petronet (Dahel) Port Private Limited, Dahel, Gujarat. His Contact No. is +91 9687695770 and Email ID is yagnik.tank@gmail.com.

3.2. Acquirer 3 is not part of any group.

3.3. The Net worth of Acquirer 3 is ₹1,12,90,829 as on November 30, 2024 as certified by CA Rushabh Modi, (Membership No.: 604118), Proprietor, M/s Rushabh Modi & Co., Chartered Accountants (FRN: 155342W) vide certificate dated November 25, 2024 having office at 309/310, Kinara Apartment, Behind Shree & Samruddhi Building, Makkaipul, Nanpura, Surat, Gujarat-395001, Contact No. is +91 989867674 and Email ID is carushabhmodi@gmail.com.

4. As on date, Acquirer 3 does not hold any Equity Share in the Target Company. However, Acquirer 3 has entered into a Share Purchase Agreement ("SPA") to acquire 10,52,500 equity shares representing 35.08% of the Voting Share Capital of the Target Company from Promoter Seller.

5. Acquirer 2 is a father of Acquirer 1 and Acquirer 3 is a Business Associate of Acquirer 1 and Acquirer 2.

6. The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended, or any other Regulations made under the SEBI Act.

7. There are no Persons Acting in Concert ("PACs") for the purpose of this Open Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011.

8. As on date, the Acquirers are neither holding any kind of stake in the Target Company nor are having any relationship with interest in the Target Company, except entering of SPA with the Promoter of the Company for acquisition of 21,05,000 equity shares representing 70.17% of the Voting Share Capital of the Target Company. As on date, neither the Acquirers nor any of their representatives are on the Board of the Target Company.

B. Information about the Seller/Selling Shareholder:

1) Pursuant to the Share Purchase Agreement ("SPA") entered into between the Acquirers and the Seller on December 02, 2024, the Acquirers have agreed to acquire 21,05,000 equity shares having face value of ₹10 each at a price of ₹31 per equity share representing 70.17% of the Voting Share Capital from the following Promoter Seller of the Target Company ("Sellers"):

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 Voting Share Capital	Number	% vis a vis Voting Share Capital
1)	Mr. Denis Bhupendra Desai ("Promoter Seller") PAN: AGRPD0917H Address: 3402, Raheja Odyssey, Village Magathane, Borivali (East), Mumbai-400066, Maharashtra, India.	Yes	21,05,000	70.17%	Nil	N.A.
Total			21,05,000	70.17%	Nil	N.A.

N.A. - Not Applicable.

2) The total purchase consideration for the above-mentioned SPA is ₹6,52,55,000. The Acquirers have paid an Earnest Money Deposit ("EMD") of ₹1,63,13,750 on execution of the SPA. The balance amount of after adjusting the EMD will be paid by the Acquirers to the Seller upon completion of the takeover formalities.

3) The above-mentioned Equity Shares are lying in the Demat Account of the Selling Shareholders, which shall be transferred to the demat account of the Acquirers in compliance with SEBI (SAST) Regulations, 2011. The duly signed Delivery Instruction Slips are in the custody of the Manager to the Offer.

4) The Seller has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other Regulations made under the SEBI Act, 1992.

C. Information about the Target Company-Arunis Abode Limited ("AAL"/"Target Company"):

1) The Target Company, bearing CIN L70100GJ1994PLC021759 was incorporated on April 08, 1994 in the name of "M. B. Parikh Finstocks Private Limited" and a Certificate of Incorporation was issued by Asst. Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Thereafter, the Target Company became a Limited Company and the name was changed to "M. B. Parikh Finstocks Limited" and a fresh Certificate of Incorporation was issued on October 26, 1994 by Registrar of Companies, Asst. Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Subsequently, the name of the Target Company was changed to "Arunis Abode Limited" on November 09, 2020 and a fresh certificate of Incorporation was issued by RoC, Ahmedabad. Thereafter, there is no change in the name of the Target Company.

2) The Registered Office is presently situated at Desai House, Survey No. 2523, Coastal Highway, Umersadi, Valsad, Killa Pardi, Gujarat-396125, India.

3) The Target Company is engaged in consulting activities related to real estate.

4) The Authorized Share Capital of the Target Company is ₹7,50,00,000 comprising of 75,00,000 Equity Shares having face value of ₹10 each. The Issued, Subscribed and Paid-Up Equity Share Capital of the Target Company is ₹3,00,00,000 comprising of 30,00,000 equity shares of ₹10 each fully paid up.

5) The equity shares of the Target Company are listed on BSE Limited, Mumbai ("BSE") having a scrip code as 526935. The Equity Shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE377D01018.

6) As on date, the Target Company is fully compliant with the listing requirements. Further, there has not been any penal/punitive action taken by BSE.

7) The key financial information of the Target Company based on the Certified Un-Audited Consolidated Financial Statements for the six months period ended September 30, 2024 and Audited Consolidated Financial Statements for Financial Years ending on March 31, 2024, March 31, 2023 and March 31, 2022 are as follows:

(Amount in Lakhs, except EPS)

Particulars	As On September 30, 2024	FY 2023-2024	FY 2022-2023	FY 2021-2022
Total Revenue (including Other Income)	21.75	170.90	369.97	180.82
Profit/(Loss) for the year/period	(17.38)	39.42	17.23	17.13
EPS (₹ per share)	(0.58)	1.31	0.57	0.57
Net Worth/Shareholders' Fund	629.99	647.38	607.96	590.73

D. Details of the Offer:

- The Acquirers are giving this Open Offer to acquire up to 7,80,000 equity shares having face value of ₹10 each, representing 26.00% of the Voting Share Capital of the Target Company at a price of ₹35 per Equity Share ("Offer Price") aggregating to ₹2,73,00,000, payable in cash, subject to the terms and conditions set out in the Public Announcement ("PA"), this Detailed Public Statement ("DPS") and the Letter of Offer ("LoF"), which will be sent to the Public Shareholders of the Target Company.
- All owners of the Equity Shares of the Target Company registered or unregistered except the Acquirers and the Seller are eligible to participate in the Offer in terms of Regulation 7(6) of the SEBI (SAST) Regulations, 2011.
- As on date, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the Regulations.
- This Offer is not conditional upon any minimum level of acceptance by the Equity Shareholders of the Target Company in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- The Equity Shares of the Target Company which will be acquired by the Acquirers are fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared therefor.
- As on date, there are no instruments pending for conversion into Equity Shares.
- The Manager to the Offer viz., Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment to act as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn as the case may be.

E. The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two (2) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two (2) years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of the Regulations.

F. As per Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("SEBI (LODR) Regulations, 2015") read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on continuous basis for listing. If, as a result of the acquisition of Equity Shares in this Open Offer and the Underlying Transaction, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR read with SEBI (LODR) Regulations, the Acquirers will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with other applicable laws.

II. BACKGROUND TO THE OFFER:

- The Acquirers have entered into a Share Purchase Agreement ("SPA") on December 02, 2024 with the existing Promoter Seller ("Sellers") to acquire 21,05,000 Equity Shares held by him having face value of ₹10 each representing 70.17% of the Voting Share Capital of the Target Company at a price of ₹31 each, aggregating to a sum of ₹6,52,55,000 payable in cash.
- Pursuant to SPA, the Acquirers are making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 7,80,000 equity shares of face value of ₹10 each, representing 26.00% of the Voting Share Capital of the Target Company at a price of ₹35 per equity share ("Offer Price"), payable in cash, subject to the terms and conditions set out in the PA, this DPS and the LoF that will be sent to the Public Shareholders of the Target Company.
- The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations, 2011.
- At present, the Acquirers do not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business. Further, the Acquirers may enter into hiring and leasing of material handling equipment/machinery used in the Real Estate sector, etc with the prior approval of the Shareholders and such other regulatory authorities as may be required. The Acquirers may reorganize the present Capital structure of the Company and also further strengthen the Board.
- The Object of the takeover is substantial acquisition of Shares/Voting Rights and taking control over the Management of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed Equity Shareholding of the Acquirers in the Target Company and the details of their acquisitions are as follows:

Particulars	Shareholding as on PA date		Shares agreed to be acquired through SPA		Shares acquired between PA date and the DPS date		Shares proposed to be acquired in the Offer (assuming full acceptance)		Post Offer shareholding as on 10 th working day after closing of Tendering Period	
	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%	No of Shares	%
Acquirer 1	Nil	N.A.	3,21,012	10.70	Nil	N.A.				
Acquirer 2	Nil	N.A.	7,31,488	24.39	Nil	N.A.	7,80,000	26.00	28,85,000	96.17
Acquirer 3	Nil	N.A.	10,52,500	35.08	Nil	N.A.				
TOTAL	Nil	N.A.	21,05,000	70.17	Nil	N.A.	7,80,000	26.00	28,85,000	96.17

N.A. - Not Applicable.

IV. OFFER PRICE:

1) The Equity Shares of the Target Company are presently listed on BSE Limited, Mumbai ("BSE") having a scrip code as 526935. The Equity Shares of the Target Company are infrequently traded on BSE within the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE377D01018.

2) The annualized trading turnover of the Equity Shares of the Target Company during Twelve (12) calendar months preceding the month of PA (December 2023 to November 2024) on the Stock Exchange on which the equity shares of the Target Company are listed is given below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares)
BSE Limited	2,78,692	30,00,000	9.29%

(Source: www.bseindia.com)

3) Based on the above, the equity shares of the Target Company are infrequently traded on BSE during twelve (12) calendar months preceding the calendar month in which PA is made within the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations, 2011, as amended.

4) The Offer Price of ₹35 is justified in terms of Regulation 8(2) of the Regulations on the basis of the following:

Sr. No.	Particulars	Amount (In. ₹)
a)	Negotiated Price as per Share Purchase Agreement	₹31.00
b)	The volume-weighted average price paid or payable per Equity Share for acquisition by the Acquirer, during 52 weeks immediately preceding the date of Public Announcement	N.A.
c)	The highest price paid or payable for any acquisition by the Acquirer, during 26 weeks immediately preceding the date of the Public Announcement	N.A.
d)	The volume-weighted average market price of Equity Shares of the Target Company for a period of sixty (60) trading days immediately preceding the date of PA as traded on BSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period and such shares being infrequently traded	N.A.
e)	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	₹33.83

N.A. - Not Applicable.

5) In view of the parameters considered and presented in the table above and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹35 per Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

6) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

7) As on date, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with Regulation 18 of the SEBI (SAST) Regulations, 2011 and all the provisions of the SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

8) If the Acquirers acquire or agree to acquire any Equity Shares or Voting Rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the Regulations, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirers shall (i) make public announcement in the same newspapers in which this DPS has been published; and (ii) simultaneously notify to SEBI, BSE and the Target Company at its Registered Office. Such revision would be done in compliance with other formalities prescribed under the Regulations.

9) If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Open Offer under Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of shares of the Target Company in any form.

10) If there is any revision in the offer price on account of future purchases/competing offers, or any other ground it will be done only up to the period prior to three (3) working days before the date of commencement of the Tendering Period and would be notified to the shareholders.

V. FINANCIAL ARRANGEMENTS:

1) The total funds required for the implementation of the Offer (assuming full acceptance), i.e., for the acquisition of up to 7,80,000 fully paid-up Equity Shares having face value ₹10 each at a price of ₹35 per Equity Share is ₹2,73,00,000 ("Maximum Consideration").

2) In accordance with Regulation 17 of SEBI (SAST) Regulations, 2011, the Acquirers have opened a Cash Escrow Account under the name and style of "ARUNIS-OPEN OFFER-ESCROW ACCOUNT" ("Escrow Account") with Axis Bank Limited ("Escrow Banker") bearing account number 924020071018750 and deposited an amount of ₹2,73,00,000, in cash, being 100.00% of the Maximum Consideration payable. The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the Regulations. The cash deposit in the Escrow Account has been confirmed vide the Certificate dated December 04, 2024 issued by the Escrow Banker.

3) The Acquirers have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011. The Open Offer obligation shall be met by the Acquirers through their own resources and no borrowings from any bank and/or financial institution are envisaged. CA Umashankar Kumawat, (Membership No.: 164026), Partner, M/s JMKK & Co., Chartered Accountants (Earlier known as JMK & Co.) (FRN: 120459W) having

office at B-10, Upper Basement, Western Edge II, Behind Metro Cash & Carry, Off W. E. Highway, Borivali (East), Mumbai-400066, Contact No. is +91 22 40101784 and Email ID is info@jmcco.in has certified vide certificate dated December 02, 2024 that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

- Based on the above, the Manager to the Offer is satisfied, (i) about the adequacy of resources to meet the financial requirements of the Offer and the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations, 2011; and (ii) that firm arrangements for payment through verifiable means are in place to fulfill the Offer obligations.
- In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers shall deposit an additional appropriate amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, 2011, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

- As of the date of this DPS, to the best of the knowledge of the Acquirers, there are no Statutory Approvals required by the Acquirers to complete the underlying transaction and this Open Offer. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, this Open Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirers shall make the necessary applications for such Statutory Approvals.
- In the event of non-receipt of any of such Statutory Approvals which may become applicable prior to completion of Open Offer, for reasons outside the reasonable control of the Acquirers, the Acquirers shall have the right to withdraw this Open Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.
- In the event of withdrawal of this Offer, the Acquirers (through Manager to the Open Offer) shall issue a Public Announcement within two (2) working days of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which this DPS has been published and copy of such Public Announcement will also be sent to SEBI, Stock Exchange (S&S) and to the Target Company at its Registered Office.
- In case of delay in receipt of any Statutory Approval(s), pursuant to Regulations 18(11) of the SEBI (SAST) Regulations, 2011, as amended, SEBI may, if satisfied, that delay in receipt of requisite Statutory Approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, may grant an extension of time for the purpose of the completion of this Offer, subject to Acquirers agreeing to pay interest for the delayed period, provided where the Statutory Approval(s) extend to some but not all Equity Shareholders, the Acquirers have the option to make payment to such Shareholders in respect of whom no Statutory Approval(s) are required in order to complete this Open Offer. Further, in case the delay occurs on account of willful default by the Acquirers in obtaining any Statutory Approval(s) in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with pursuant to Regulation 17(10)(e) of the SEBI (SAST) Regulations, 2011.
- If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and registered FPIs and FIs) require any approvals (including from Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board 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 Equity Shares held by them in this Open Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Open Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Sr. No.	Nature of Activity	Day & Date ⁽¹⁾
1)	Date of the Public Announcement	Monday, December 02, 2024
2)	Date of publication of Detailed Public Statement	Monday, December 09, 2024
3)	Last date for filing of Draft Letter of Offer with SEBI	Monday, December 16, 2024
4)	Last date for public announcement for competing offer(s)	Monday, December 30, 2024