DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 13(4), 14(3), AND 15(2) AND SUCH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF

RICHIRICH INVENTURES LIMITED

Corporate Identification Number: L65990MH1986PLC039163;
Registered Office: A-1 Emperor Court, Ground Floor, Yashwant Nagar, Vakola, Mumbai - 400055, Maharashtra, India;
Contact Number: 022- 022-79664656; **Email Address:** richagro@yahoo.co.in; **Website:** www.richirichinventures.com;

Open Offer for acquisition of up to 22,88,000 (Twenty-Two Lakhs Eighty-Eight Thousand) Equity Shares representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of Richirich Inventures Limited, at an offer price of ₹7.00/- (Rupees Seven Only) per Equity Share, to the Public Shareholders of the Target Company, by Ms. Rajani Nanavath, the Acquirer, pursuant to and in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as amended.

This Detailed Public Statement ('**DPS**') is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Open Offer for and on behalf of the Acquirer, in compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement dated Wednesday, July 05, 2023, which was filed with SEBI, BSE, and the Target Company at its Registered Office, in compliance with the provisions of Regulations 3(1), and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was sent to BSE and the Target Company on dated Wednesday, July 05, 2023, and was submitted to SEBI on dated Wednesday, July 05, 2023, in terms of Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

I. **DEFINITIONS AND ABBREVIATIONS**

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

'**Acquirer**' for the purpose of this Offer is Ms. Rajani Nanavath, d/o Mr. Koteru Seshireddy, aged 35 years, Indian Resident, bearing Permanent Account Number 'CEUPK7679K' under the Income Tax Act, 1961, resident at 3-167, Savabanda Thanda, Polkampally, Doulathabad Mandal, Polkampalle, Mahabubnagar - 509336, Telangana, India.

'**Agreements**' collectively refers to the Share Purchase Agreement and the Share Subscription Agreement.

'**BSE**' is the abbreviation for BSE Limited is one of the stock exchanges, where presently the Equity Shares of the Target Company are listed.

'**Board of Directors**' the Board of Directors of the Target Company.

'**CIN**' is the abbreviation for the term Corporate Identification Number issued under the provisions of the Companies Act, 1956/ 2013, and the rules made thereunder.

'**Equity Shares**' shall mean the fully paid-up equity shares of the face value of ₹5.00/- (Rupees Five Only) each.

'**Expanded Voting Share Capital**' shall mean the total voting Equity Share capital 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 this Offer. This includes the existing 48,00,000 (Forty-Eight Lakhs) existing paid-up Equity Shares of the Target Company, and the proposed Preferential Issue of 40,00,000 (Forty Lakhs) Equity Shares of the Target Company, aggregating to 88,00,000 (Eighty-Eight Lakhs) Equity Shares of the Target Company post-Preferential allotment.

'**Identified Date**' means the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period for the Offer to determine the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Offer at any time before the expiry of the Tendering Period.

'**ISIN**' is the abbreviation for International Securities Identification Number.

'**Issue Price**' means a price of ₹6.00/- (Rupees Six Only) per Preferential Share.

'**Negotiated Price**' means a price of ₹6.50/- (Six Rupees and Fifty paise Only) per Sale Share.

'**Offer Documents**' means this Public Announcement, and the Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager.

'**Offer Period**' means period from the date of entering into an agreement, to acquire the Sale Shares, and Voting Share Capital in, or control over the Target Company or being the date on which the Public Announcement was issued by the Acquirer, i.e. Wednesday, July 05, 2023, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.

'**Offer Price**' means a price of ₹7.00/- (Rupees Seven Only) per Offer Share.

'**Offer Shares**' consists of 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, for which the Acquirer has given this Open Offer.

'**PAN**' is the abbreviation for Permanent account number allotted under the Income Tax Act, 1961.

'**Public Announcement**' means the Public Announcement dated Wednesday, July 05, 2023, issued in accordance and compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.

'**Pre-Preferential Issue Equity Share Capital**' means the paid-up Equity Share Capital of the Target Company prior to the Preferential Issue of Equity Shares consisting of 48,00,000 (Forty-Eight Lakhs) Equity Shares of the Target Company.

'**Preferential Allotment**' means the preferential issue of 40,00,000 (Forty Lakhs) Equity Shares of the Target Company to the Acquirer, as approved by the Board of Directors of the Target Company at their meeting held on Wednesday, July 5, 2023, subject to the approval of the members and other regulatory approvals, if any.

'**Promoters**' means the existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being, Mrs. Renu Ashok Jain, Mr. Ashokkumar Annraj Jain, Mr. Manoj Jain, M/s. Kalpesh Jain HUF, Ms. Krutika Mehta, Mrs. Shivani Kalpesh Jain, M/s Ashok Jain HUF, Ms. Harsha Jawaharlal Jain, Mr. Rajul Jawahar Jain, Mr. Kalpesh Ashok Jain, Mr. Vaibhav Manoj Jain and M/s Pusa Investments Private Limited.

'**Promoter Sellers**' are the existing Promoters of the Target Company who are undertaking the sale of Sale Shares to the Acquirer, in this case, being Mrs. Renu Ashok Jain, Mr. Ashokkumar Annraj Jain, Mr. Manoj Jain, M/s. Kalpesh Jain HUF, Ms. Krutika Mehta, Mrs. Shivani Kalpesh Jain, M/s Ashok Jain HUF, Ms. Harsha Jawaharlal Jain, Mr. Rajul Jawahar Jain, Mr. Kalpesh Ashok Jain, Mr. Vaibhav Manoj Jain and M/s Pusa Investments Private Limited.

'**Public Shareholders**' are the equity shareholders of the Target Company other than (i) the parties to the Share Purchase Agreement, (ii) the Promoters and members of the Promoter Group of the Target Company, and (iii) persons deemed to be acting in concert with parties at (i), and (ii) for undertaking the sale of the Sale Shares of the Target Company in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

'**Sale Shares**' means 11,51,994 (Eleven Lakhs Fifty-One Thousand Nine Hundred and Ninety-Four) Equity Shares, representing 24.00% (Twenty Four Percent) of the Pre-Preferential Issue Equity Share Capital of the Target Company (equivalent to 13.09% (Thirteen point Zero Nine Percent) of the Expanded Voting Share Capital of the Target Company.

'**Share Purchase Agreement**' means the share purchase agreement dated Wednesday, July 5, 2023, executed between the Acquirer and the Promoter Sellers, pursuant to which the Acquirer has agreed to acquire 11,51,994 (Eleven Lakhs Fifty-One Thousand Nine Hundred and Ninety-Four) Equity Shares, representing 24.00% (Twenty Four Percent) of the Pre-Preferential Issue Equity Share Capital of the Target Company (equivalent to 13.09% (Thirteen point Zero Nine Percent) of the Expanded Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹6.50/- (Six Rupees and Fifty Paise Only) per Sale Share, aggregating to an amount of ₹74,89,261.00/- (Rupees Seventy-Four Lakhs Eighty-Nine Thousand Two Hundred and Sixty-One Only).

'**Share Subscription Agreement**' means the share subscription agreement dated Wednesday, July 05, 2023, executed between the Acquirer and the Target Company, pursuant to which the Acquirer has agreed to acquire 40,00,000 (Forty Lakhs) Equity Shares of the Target Company, representing 45.46% (Forty Five point Four Six Percent) of the Expanded Voting Share Capital of the Target Company from the Promoter Sellers at an issue price of ₹6.00/- (Rupees Six Only) per Preferential Share, aggregating to an amount of ₹2,40,00,000.00/- (Rupees Two Crores Forty Lakhs Only) subject to the approval of the members and other regulatory approvals, if any.

'**SCRR**' is the abbreviation for Securities Contract (Regulation) Rules, 1957, as amended.

'**SEBI**' is the abbreviation for Securities and Exchange Board of India.

'**SEBI Act**' is the abbreviation for Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.

'**SEBI (LODR) Regulations**' is the abbreviation for Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

'**SEBI (SAST) Regulations**' is the abbreviation for Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.

'**Target Company**' or '**RICHIRICH**' refers to 'Richirich Inventures Limited', a public limited company incorporated on March 07, 1986, under the provisions of the Companies Act, 1956, bearing CIN 'L65990MH1986PLC039163', with its registered office located At A-1 Ground Floor, Emperor Court Church View Yashwant Nagar, Vakola, Santacruz (East), Mumbai – 400055, Maharashtra, India.

'**Tendering Period**' shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.

'**Underlying Transactions**' refers to the terms and conditions agreed under the Share Purchase Agreement transaction as well as the Share Subscription Agreement transaction.

'**Working Day**' shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

II. **DETAILS OF THE ACQUIRER, SELLING PROMOTER SHAREHOLDERS, TARGET COMPANY, AND OFFER**

A. **INFORMATION ABOUT THE ACQUIRER**

1. **Ms.** Rajani Nanavath

1.1. Ms. Rajani Nanavath, D/o Mr. Koteru Seshireddy, aged 35 years, Indian Resident, bearing PAN 'CEUPK7679K' under the Income Tax Act, 1961, resident at, Nanavath Bhupal, 3-167 Savabanda Thanda, Polkampally, Doulathabad Mandal, Telangana - 509336 ,India with contact number being '+91-9550030214', E-mail address being 'rajini.koteru1988@gmail.com' and DIN bearing '**07889037** '.

1.2. Acquirer has completed Master of Business Administration, Finance JNTU, from Hyderabad having more than 9(Nine) years of experience in the field of Agriculture, Technical Advisor. The Acquirer is a director of Kisaan Parivar Limited and Kisaan Parivar Green Energy Private Limited.

1.3. The Net Worth of Acquirer as on Wednesday, July 05, 2023, is ₹595.72 Lacs/- (Rupees Five Hundred and Ninety-Five Lakhs and Seventy-Two Thousand Only) certified by CA G Murali Reddy, bearing Membership Number '234971', of M/s. MG S Reddy & Co, Chartered Accountants bearing firm registration number '002910C' having their office located at Flat No: 507, 5th Floor, Everest Block C,, Aditya Enclave, Ameerpet,Hyderabad - 500038. T.S, India, with contact details being '+91- 8885928406,' and 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 his Offer obligations in full.

1.4. The Acquirer has confirmed, warrant, and undertaken that:

1.5.1 She does not belong to any group.

1.5.2 She is not forming part of the present promoters and promoter group of the Target Company.

1.5.3 Except for the execution of the Agreements, she is not directly or indirectly, related in any manner to the promoters, directors, or key employees of the Target Company.

1.5.4 There are no directors representing them on the board of the Target Company.

1.5.5 As on the date of the Detailed Public Statement, except for the execution of the Share Subscription Agreement, pursuant to which the Acquirer has agreed to acquire 11,51,994 (Eleven Lakhs Fifty-One Thousand Nine Hundred and Ninety-Four) Equity Shares, representing 24.00% (Twenty Four Percent) of the Pre-Preferential Issue Equity Share Capital of the Target Company (equivalent to 13.09% (Thirteen point Zero Nine Percent) of the Expanded Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹6.50/- (Six Rupees and Fifty Paise Only) per Sale Share, aggregating to an amount of ₹74,89,261.00/- (Rupees Seventy-Four Lakhs Eighty-Nine Thousand Two Hundred and Sixty-One Only) subject to the approval of the members and other regulatory approvals, if any, the Acquirer does not hold any Equity Shares of the Target Company.

1.5.6 Pursuant to the consummation of the Agreements, the Acquirer shall be reclassified and will become the promoter of the Target Company, subject to the compliance of the SEBI (LODR) Regulations.

1.5.7 As on the date of this Detailed Public Statement, except for the execution of the Agreements, she does not have any other interest or any other relationship with the Target Company.

1.5.8 She will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

1.5.9 She has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

1.5.10 She has not been categorized nor is appearing in the 'Wilful Defaulters or a Fraudulent Borrowers' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India.

1.5.11 She has not been declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

B. **INFORMATION ABOUT THE SELLING PROMOTER SHAREHOLDERS**

1. The Selling Promoter Shareholders form a part of the promoter and promoter group of the Target Company, and prior to the execution of the Share Purchase Agreement, they collectively held 11,51,994 (Eleven Lakhs Fifty-One Thousand Nine Hundred and Ninety-Four) Equity Shares, representing 24.00% (Twenty Four Percent) of the Pre-Preferential Issue Equity Share Capital of the Target Company (equivalent to 13.09% (Thirteen point Zero Nine Percent) of the Expanded Voting Share Capital of the Target Company.

2. Pursuant to the execution of the Share Purchase Agreement, the Acquirer has agreed to purchase the said Sale Shares from the Selling Promoter Shareholders.

3. The details of the Selling Promoter Shareholders who have entered into the Share Purchase Agreement with the Acquirer, are as follows:

Name and Address of the Selling Promoter Shareholders	Part of Promoter / Promoter Group (Yes/ No)	Details of Equity Shares /voting rights held by the Seller Promoter: Pre-Share Purchase Agreement transaction: Number of Equity Shares	% of Pre-Preferential Issue Paid-Up Share Capital	% of Equity and the Expanded Voting Shareholding	Post-Share Purchase transaction: Number of Equity Shares	% of Equity Shareholding
Ms. Renu Ashok Jain **PAN:** ABCPJ8358D **Residential Address:** 603 Prem Aangan Behind Hotel Hyatt, Pipe Line Road Vakola Santacruz-East, Mumbai – 400055 Maharashtra, India	Yes	3,49,317	7.28%	3.97%	Nil	
Mr. Ashokkumar Annraj Jain **PAN:** AYYPS1301G **Residential Address:** 603 Prem Aangan Behind Hotel Hyatt, Pipe Line Road Vakola Santacruz-East, Mumbai – 400055 Maharashtra, India	Yes	2,43,229	5.07%	2.76%	Nil	
Mr. Manoj Jain **PAN:** AAAHM1854Q **Residential Address:** B-1 304, Malad Shopping Centre, Ismail Baug S.V Road, Malad West, Mumbai, -Maharashtra ,400064 India	Yes	35,511	0.74 %	0.40%	Nil	
M/s Kalpesh Jain HUF **PAN:** AAKHK0859F **Residential Address:** 603 Prem Aangan Behind Hotel Hyatt, Pipe Line Road Vakola Santacruz-East, Mumbai – 400055 Maharashtra, India	Yes	29,957	0.62 %	0.34%	Nil	
Ms. Krutika Mehta **PAN:** AHZPJ1056B **Residential Address:** 31 Navin Nagar-2 Chapel Lane, Santacruz-West, Mumbai-400054	Yes	87,550	1.82 %	0.99%	Nil	
Ms. Shivani Kalpesh Jain **PAN:** AQSPM5461D **Residential Address:** 603 Prem Aangan Behind Hotel Hyatt, Pipe Line Road Vakola Santacruz-East, Mumbai – 400055 Maharashtra, India	Yes	25,397	0.53%	0.29%	Nil	
M/s Ashok Jain HUF **PAN:** AAAHA0847D **Karta of the HUF:** Mr. Ashok Jain **Residential Address:** 603 Prem Aangan Behind Hotel Hyatt, Pipe Line Road Vakola Santacruz-East, Mumbai – 400055 Maharashtra, India	Yes	1,97,526	4.12 %	2.25%	Nil	
Ms. Harsha Jawaharlal Jain **PAN:** AGBPJ2435P **Residential Address:** 501-502 Shiv Shakti CHS, Near Madhur society, Chincholi Bunder Road, Malad-West, Mumbai-400064,India	Yes	400	0.01%	0.00%	Nil	
Mr. Rajul Jawahar Jain **PAN:** ADYPJ1724D **Residential Address:** Dheeraj Basera Chincholi Bunder Road, Malad-West, Mumbai- 400064,India	Yes	300	0.01%	0.00%	Nil	
Mr. Kalpesh Ashok Jain **PAN:** AFJPJ7698M **Residential Address:** 603 Prem Aangan Behind Hotel Hyatt, Pipe Line Road Vakola Santacruz-East, Mumbai – 400055 Maharashtra, India	Yes	79,706	1.66%	0.91%	Nil	
Mr. Vaibhav Manoj Jain **PAN:** ANCPJ0739N **Residential Address:** B1/305, Malad Shopping Centre, Sai Mangal. Chs Ltd ismail, Malad West, Mumbai, Maharashtra, 400064, India	Yes	6,850	0.14 %	0.08%	Nil	
M/s Pusa Investments Private Limited **PAN:** AAACP2109A **Address:** 603, Prem Aangan Pipe Line Road Behind Hotel Hyatt Vakola Santacruz-East, Mumbai – 400055, Maharashtra, India	Yes	96,251	2.01%	1.09%	Nil	
Total		**11,51,994**	**24.00%**	**13.09%**	**Nil**	

4. Post completion of the Offer formalities, the Promoters shall relinquish their control and management over the Target Company in favor of the Acquirer, in accordance and compliance with the provisions of Regulation 31A of SEBI (LODR) Regulations, and shall be declassified from the 'promoter and promoter group' category of the Target Company subject to receipt of necessary approvals required in terms of Regulation 31A(10) of the SEBI (LODR) Regulations and the satisfaction of conditions prescribed therein.

5. There is no lien, encumbrances or lock-in on the Sale Shares held by the Selling Promoter Shareholders, and these Sale Shares will be transferred free from all liens whatsoever, all encumbrances, and free from lock-in requirements.

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

C. **INFORMATION ABOUT THE TARGET COMPANY**

1. The Target Company is a public limited company that was incorporated under the provisions of the Companies Act, 1956, under the name and style of 'Richirich Leasing and Finance Limited. The CIN of the Target Company is 'L65990MH1986PLC039163', and its registered office is located at A-1 Emperor Court, Ground Floor, Yashwant Nagar, Vakola, Mumbai, Maharashtra, 400055 India. There has been no change in the name of the Target Company during last 3 (Three) Years.

2. The Equity Shares bearing ISIN 'INE102C01020' have already established connectivity with the Depositories. The Scrip Code is '519230' and Scrip ID is 'RICHIRICH' on BSE Limited.

3. The Equity Share capital of the Target Company is as follows:

Sr. No.	Particulars of Pre-Preferential Issue Paid-Up Share Capital	Number of Equity Shares	Aggregate amount of Equity Shares	Voting Share Capital
1	Authorized Equity Share capital	99,96,000 (Ninety-Nine Lakhs Ninety-Six Thousand)	₹4,99,80,000.00/- (Rupees Four Crores Ninety-Nine Lakhs and Eighty Thousand Only)	100.00% (Hundred Percent)
2	Authorized Preference Share Capital - 11% Non-Cumulative Redeemable Preference Shares of ₹10.00/- (Rupees Ten Only)	2,000 (Two Thousand)	₹20,000.00/- (Rupees Twenty Thousand Only)	100.00% (Hundred Percent)
	Total		**₹5,00,00,000.00/- (Rupees Five Crores)**	**100.00% (Hundred Percent)**
2	Issued, subscribed, and paid-up Equity Share capital	48,00,000 (Forty-Eight Lacs)	₹2,40,00,000.00/- (Rupees Two Crores Forty Lakhs Only)	100.00% (Hundred Percent)

Sr. No.	Particulars of Post-Preferential Issue Paid-Up Share Capital *(subject to the shareholders' approval in the extra-ordinary general meeting scheduled to be held on Wednesday, August 02, 2023)*	Number of Equity Shares	Aggregate amount of Equity Shares	Voting Share Capital
1	Authorized Equity Share capital	1,00,00,000 (One Crore)	₹5,00,00,000.00/- (Rupees Five Crores)	100.00% (Hundred Percent)
2	Authorized Preference Share Capital - 11% Non-Cumulative Redeemable Preference Shares of ₹10.00/- (Rupees Ten Only)	2,000 (Two Thousand)	₹20,000.00/- (Rupees Twenty Thousand Only)	100.00% (Hundred Percent)
	Total		**₹5,00,00,000.00/- (Rupees Five Crores)**	**100.00% (Hundred Percent)**
2	Issued, subscribed, and paid-up Equity Share capital	88,00,000 (Eighty-Eight Lacs)	₹4,40,00,000.00/- (Rupees Four Crores Forty Lakhs Only)	100.00% (Hundred Percent)

4. As on the date of this Detailed Public Statement, the Target Company doesn't have:

4.1. Any partly paid-up equity shares;

4.2. Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into Equity Shares at a later stage;

4.3. Equity Shares which are forfeited or kept in abeyance;

4.4. Equity Shares which are subject to any lock-in obligations;

4.5. Outstanding Equity Shares that have been issued but not listed on any stock exchange.

5. Based on the information available from BSE Limited, the Equity Shares of the Target Company are listed and traded on the bourses of BSE Limited and are frequently traded in accordance with the provisions of Regulation 2(j) of the SEBI (SAST) Regulations.

6. The extracts of the audited financial information for the Financial Years ending March 31, 2023, March 31, 2022, and March 31, 2021, are tabulated as follows:

(₹ in Lakhs except Equity Share data)

Particulars	Audited Financial Statements for the Financial Year ending March 31: 2023	2022	2021
Total Income	13.06	10.16	8.45
Net Earnings or Profit/(Loss) after tax	(0.46)	(5.25)	6.97
Earnings per Share (EPS)	(0.01)	(0.11)	(0.15)
Net Worth	178.24	178.70	183.94

7. The present Board of Directors of the Target Company are as follows:

Name	Date of Initial Appointment	Director Identification Number	Designation
Smt. Renu Jain	05/05/1988	00094290	Director
Mr. Ashok Jain	07/03/1986	00094224	Non-Executive Director
Mr. Sumit Saurabh	25/07/2015	07243150	Independent Director
Mr. Vikram Singh Bhati	25/07/2015	07243145	Independent Director

2 **DETAILS OF THE OFFER**

1. The Offer is being made by the Acquirer under the provisions of Regulations 3(1), and 4 of the SEBI (SAST) Regulations to acquire up to 22,88,000 (Twenty-Two Lakhs Eighty-Eight Thousand) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Expanded Voting Share Capital of the Target Company, at an Offer Price of ₹7.00/- (Rupees Seven Only) per Offer Share from the Public Shareholders of the Target Company. Assuming full acceptance, the total consideration payable by the Acquirer under this Offer at the Offer Price aggregates to ₹1,60,16,000.00/- (Rupees One Crore Sixty Lakhs and Sixteen Thousand Only) payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, subject to the terms and conditions set out in the Offer Documents.

2. This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as of Thursday, August 10, 2023, other than the parties to the Agreements under the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

3. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

4. This Offer is not a competitive bid in terms of Regulation 20 of SEBI (SAST) Regulations.

5. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

6. There are no conditions as stipulated in the Share Purchase Agreement, the meeting of which would be outside the reasonable control of the Acquirer, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations.

7. The Equity Shares of the Target Company to be acquired by the Acquirer 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 thereof.

8. The Manager does not hold any Equity Shares in the Target Company as of the date of appointment as Manager to the Offer. The Manager hereby declares and undertakes that, it shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager until the expiry of 15 (Fifteen) Days from the date of closure of this Offer.

9. To the best of the knowledge and belief of the Acquirer, as on the date of this Detailed Public Statement, there are no statutory or other approvals required to implement the Offer other than as indicated in Paragraph VII of this Detailed Public Statement. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 (Two) Working Days of such withdrawal in the Newspapers and such public announcement will also be sent to SEBI, BSE, and to the Target Company at its registered office.

10. In case of delay in receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations shall be adhered to i.e., extension of time to Acquirer for payment of consideration the shareholders of the Target Company shall be allowed subject to the Acquirer agreeing to pay interest at the rate of 10.00% (Ten Percent) per annum. Further, in terms of Regulation 18(11A) of the SEBI (SAST) Regulations, if the Acquirer would not be able to make payment to the shareholders on account of reasons other than delay in receipt of statutory approval, then the Acquirer shall pay interest at the rate of 10.00% (Ten Percent) per annum for the period of delay to all the shareholders whose Equity Shares have been accepted in this Offer. Further, in case the delay occurs because of wilful default by the Acquirer in obtaining statutory approval in time, the amount lying in the escrow account shall be forfeited and dealt in the manner as provided under Regulation 17(10)(e) of the SEBI (SAST).

11. The Acquirer does 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 2 (Two) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 2 (Two) years from the completion of the 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 and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of SEBI (SAST) Regulations.

12. This Detailed Public Statement is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadweep	Marathi	Mumbai Edition

13. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by them are free from all liens, charges, and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and in accordance with the terms and conditions set forth in this Detailed Public Statement, and as will be set out in the Offer Documents, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis.

14. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager.

15. As per Regulation 38 of the SEBI (LODR) Regulations read with rule 19A of the SCRR, the Target Company is required to maintain at least 25% (Twenty-Five Percent) public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. Pursuant to the completion of this Offer, the public shareholding in the Target Company shall be in compliance with the provisions prescribed under Rule 19A of the SCRR, and the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time, and in a manner acceptable to the Acquirer.

16. 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, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price to all Public Shareholders whose Offer 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 the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, including subsequent amendments thereto, or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

17. The payment of consideration shall be made to all the Public Shareholders, who have tendered their Equity Shares in acceptance of the Offer within 10 (Ten) Working Days of the expiry of the Tendering Period. Credit for consideration will be paid to the Public Shareholders who have validly tendered Equity Shares in the Offer by crossed account payee cheques/pay order/demand drafts/ electronic transfer. It is desirable that Public Shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques/demand draft/pay order.

III. **BACKGROUND TO THE OFFER**

A. The Acquirer has entered into a Share Purchase Agreement with the Selling Promoter Shareholders with an intent to purchase 11,51,994 (Eleven Lakhs Fifty-One Thousand Nine Hundred and Ninety-Four) Equity Shares, representing 24.00% (Twenty Four Percent) of the Pre-Preferential Issue Equity Share Capital of the Target Company (equivalent to 13.09% (Thirteen point Zero Nine Percent) of the Expanded Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹6.50/- (Six Rupees and Fifty Paise Only) per Sale Share, aggregating to an amount of ₹74,89,261.00/- (Rupees Seventy-Four Lakhs Eighty-Nine Thousand Two Hundred and Sixty-One Only), payable through banking channels subject to such terms and conditions as mentioned in the Share Purchase Agreement and subject to Acquirer maintaining his shareholding within the limits prescribed for minimum public shareholding with the acquisition will result in the change in control and management of the Target Company, the details of which are specified as under:

Selling Promoter Shareholders: Name of the Selling Promoter Shareholders	No. of Equity Shares	% of Equity Shares/ Voting Rights	% of Equity and the Expanded Voting Shareholding	Acquirer: Name of the Acquirer	No. of Equity Shares	% of Equity Shares/ Voting Rights
Ms. Renu Ashok Jain	3,49,317	7.28%	3.97%	Ms. Rajani Nanavath	11,51,994	24.00%
Mr. Ashokkumar Annraj Jain	2,43,229	5.07%	2.76%			
Mr. Manoj Jain	35,511	0.74 %	0.40%			
M/s Kalpesh Jain HUF	29,957	0.62 %	0.34%			
Ms. Krutika Mehta	87,550	1.82 %	0.99%			
Ms. Shivani Kalpesh Jain	25,397	0.53%	0.29%			
M/s Ashok Jain HUF	1,97,526	4.12 %	2.25%			
Ms. Harsha Jawaharlal Jain	400	0.01%	0.00%			
Mr. Rajul Jawahar Jain	300	0.01%	0.00%			
Mr. Kalpesh Ashok Jain	79,706	1.66%	0.91%			
Mr. Vaibhav Manoj Jain	6,850	0.14 %	0.08%			
M/s Pusa Investments Private Limited	96,251	2.01%	1.09%			
Total	**11,51,994**	**24.00%**	**13.09%**	**Total**	**11,51,994**	**24.00%**

B. The Selling Promoter Shareholders have irrevocably agreed to relinquish the management control of the Target Company in favor of the Acquirer, subject to the receipt of all the necessary approvals and the Acquirer completing all the Offer formalities. Upon completion of the Offer, the Selling Promoter Shareholders shall cease to be promoters of the Target Company and the Acquirer shall become the new promoter of the Target Company, subject to compliance with conditions stipulated in Regulation 31A of the SEBI (LODR) Regulations.

C. The prime object of this Offer is to acquire substantial Equity Shares and Voting Rights capital accompanied by control over the Target Company. The Acquirer intends to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

D. The Salient features of the Share Purchase Agreement are as Follows:

a. The Selling Promoter Shareholders are holding 11,51,994 (Eleven Lakhs Fifty-One Thousand Nine Hundred and Ninety-Four) Equity Shares, representing 24.00% (Twenty Four Percent) of the Pre-Preferential Issue Paid-Up Share Capital of the Target Company (equivalent to 13.09% of the Expanded Voting Share Capital of the Target Company).

b. The Selling Promoter Shareholders have agreed to sell, and the Acquirer has agreed to acquire 11,51,994 (Eleven Lakhs Fifty-One Thousand Nine Hundred and Ninety-Four) Equity Shares, representing 24.00% (Twenty Four Percent) of the Pre-Preferential Issue Equity Share Capital of the Target Company (equivalent to 13.09% (Thirteen point Zero Nine Percent) of the Expanded Voting Share Capital of the Target Company, at a negotiated price of ₹6.50/- (Six Rupees and Fifty Paise Only) per Sale Share, aggregating to an amount of ₹74,89,261.00/- (Rupees Seventy-Four Lakhs Eighty-Nine Thousand Two Hundred and Sixty-One Only), payable in accordance with terms and conditions stipulated of the Share Purchase Agreement:

(i) An amount of ₹30,00,000.00/- (Rupees Thirty Lakhs Only) payable at the time of execution of the Share Purchase Agreement.

(ii) The Acquirer will pay ₹ 20,00,000.00/- (Rupees Twenty Lacs only) to the Sellers at the time of receiving SEBI approval for open offer.

(iii) The balance amount of ₹24, 87,961.00/- (Rupees Twenty-Four Lakhs Eighty-Seven Thousand and Nine Hundred and Sixty-One Only) payable at any time before transfer of Selling Promoter Shareholders Sale Shares and after completion of open offer.

c. The Sale Shares are free from all charges, encumbrances, pledges, lien, attachments, litigations and are not subjects to any lock in period.

d. After completion of this Offer, the Selling Promoter Shareholders will not hold any Equity Shares and Voting Share Capital in the Target Company, and hence will no longer be the shareholders of the Target Company in any capacity.

e. The Selling Promoter Shareholders shall sell, convey, and deliver to the Acquirer the Sale Shares, and the Acquirer shall purchase, acquire, and accept the said Sale Shares from the Selling Promoter Shareholders.

f. The Acquirer and the Selling Promoter Shareholders have agreed to abide by their obligations as contained in the SEBI (SAST) Regulations.

g. Non-compliance with any provisions of the SEBI (SAST) Regulations will lead to termination of the Share Purchase Agreement, effecting such sale from being acted upon by the Selling Promoter Shareholders or the Acquirer.

IV. **EQUITY SHAREHOLDING AND ACQUISITION DETAILS**

A. The current and proposed shareholding pattern of the Acquirer in the Target Company and the detail of the acquisition is as follows:

Details	Acquirer: Number of Equity Shares	% of Expanded Voting Share Capital
Shareholding as on the Public Announcement date	Nil	Nil
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date	Nil	Nil
Equity Shares acquired through Share Purchase Agreement	(Eleven Lakhs Fifty-One Thousand 11,51,994 Nine Hundred and Ninety-Four)	24.00% (Twenty Four Percent) of the Pre-Preferential Issue Equity Share Capital of the Target Company (equivalent to 13.09% (Thirteen point Zero Nine Percent) of the Expanded Voting Share Capital
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 10th (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 '**RICHIRICH**', 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 ₹7.00/- (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 Equity Shares are frequently traded

**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 ₹7.00/- (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, dividend, 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 competing 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 ₹7.00/- (Rupees Seven Only) per Offer Share, assuming full acceptance of the Offer aggregating to ₹1,60,16,000.00/- (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 'Richirich - OPEN OFFER ESCROW ACCOUNT' with Axis Bank Limited and has deposited an amount of ₹41,00,000.00/- (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 wilful 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 wilful 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 competing offer(s)#	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/CFD/CMD1/CIR/P/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 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	+91-011-47030017 -18
E-mail Address	complianceofficer@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultania

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.**

XI. **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@vccipl.com ' and website 'www.vccipl.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 & SECURITIES PVT LTD

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. Tanmoy Banerjee/ Ms. Pankita Patel
SEBI registration number: INM000012980
CIN: U51101WB2000PTC092621

Place : Mumbai
Date : Monday, July 10, 2023

SD/-
Acquirer
Ms. Rajani Nanavath