DETAILED PUBLIC STATEMENT IN ACCORDANCE WITH THE PROVISIONS OF 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, TO THE PUBLIC SHAREHOLDERS OF

EIKO LIFESCIENCES LIMITED

Corporate Identification Number: L65993MH1977PLC258134;
Registered Office: 604, Centrum, opposite TMC Office Near Satkar Grande Hotel, Wagle Estate, Thane - 400604, Maharashtra, India; **Contact Number:** 022-25390009/ 022-25438095 /+91-9820171270;
E-mail Address: investor.relations@eikolifesciences.com; **Website:** www.eikolifesciences.com;

Open Offer for acquisition of up to 36,03,716 Offer Shares representing 26.00% of the Expanded Voting Share Capital of Eiko Lifesciences Limited, the Target Company, from Public Shareholders of the Target Company, at an Offer Price of ₹53.10/- per Offer Share, payable in cash, by the existing Promoter Acquirers namely being, M/s Lenus Finvest Private Limited, the Corporate (Acquirer 1), along with the Individual Promoters, namely being, Mr. Siddhant Laxmikant Kabra (Acquirer 2), Mr. Laxmikant Ramprasad Kabra (Acquirer 3), Mr. Bhavesh Dhirajlal Tanna (Acquirer 4), and, Laxmikant Kabra HUF (Acquirer 5), pursuant to and in compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended. The amount of ₹31.50/- per Equity Share remaining unpaid on 14,10,894 Partly Paid-Up Equity Shares (of which ₹7.00/- per Equity Share is towards face value and ₹24.50/- per Equity Share is towards share premium) if any tendered in the Offer shall be adjusted against the Offer Price of ₹53.10/- per Offer Share and the balance amount of ₹21.60/- per Offer Share alone shall be paid to such shareholders who may tender their Partly Paid-Up Equity Shares in this Offer.

This Detailed Public Statement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Offer, on behalf of the Acquirers in compliance with the provisions of Regulations 3 (1) read with Regulations 13 (4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement dated Wednesday, July 10, 2024, which was filed with SEBI, BSE Limited, and the Target Company at its registered office, in compliance with the provisions of Regulation 3(1) and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was sent to SEBI, BSE Limited, and to the Target Company on Wednesday, July 10, 2024, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

I. DEFINITIONS AND ABREVIATIONS

For this Detailed Public Statement, the following terms have the meaning assigned to them herein below:

'Acquirer 1' or 'Corporate Acquirer' refers to M/s Lenus Finvest Private Limited having Corporate Identity Number 'U65923MH2015PTC270913', bearing Permanent Account Number 'AACCL9703E' having its registered office at 604, Centrum, opposite TMC Office, Near Satkar Grande Hotel, Wagle Estate, Thane - 400604, Maharashtra, India.

'Acquirer 2' refers to Mr. Siddhant Laxmikant Kabra, s/o Laxmikant Ramprasad Kabra, aged 27 years, Indian Resident, bearing Permanent Account Number 'DYHPK5278Q', resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane - 400601, Thane, Maharashtra, India.

'Acquirer 3' refers to Mr. Laxmikant Ramprasad Kabra, s/o Mr. Ramprasad Gulabchand Kabra, aged 55 years, Indian Resident, bearing Permanent Account Number 'ADOPK3248F', resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane - 400601, Thane, Maharashtra, India.

'Acquirer 4' refers to Mr. Bhavesh Dhirajlal Tanna, s/o Mr. Dhirajlal Kuberdas Tanna, aged 48 years, Indian Resident, bearing Permanent Account Number 'AEQPT8780E', resident at C-302, Satyam Skyline, opposite Torrent Power Zonal Office, Naranpura, Sola Road, Ahmedabad - 380013, Gujarat, India.

'Acquirer 5' refers to M/s Laxmikant Kabra HUF, bearing Permanent Account Number 'AAEHK3389J', acting through its Karta Acquirer 3, Mr. Laxmikant Ramprasad Kabra, s/o Mr. Ramprasad Gulabchand Kabra, aged 55 years, Indian Resident, bearing Permanent Account Number 'ADOPK3248F', resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane - 400601, Thane, Maharashtra, India.

'Acquirers' or 'Promoter Acquirers' collectively refers to M/s Lenus Finvest Private Limited (Acquirer 1), Mr. Siddhant Laxmikant Kabra (Acquirer 2), Mr. Laxmikant Ramprasad Kabra (Acquirer 3), Mr. Bhavesh Dhirajlal Tanna (Acquirer 4), M/s Laxmikant Kabra HUF (Acquirer 5), who are the existing promoter 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.

'BSE' is the abbreviation for BSE Limited is the only stock exchange, where presently the Equity Shares of the Target Company are listed.

'Buying Broker' means Nikunj Stock Brokers Limited, the registered broker for this Offer as appointed by the Acquirers, through whom the purchases and the settlement of the Offer shall be made.

'Escrow Account' refers to accounts opened in accordance with Regulation 17 of the SEBI (SAST) Regulations, under the name and style of 'EIKO - Open Offer Escrow Account' and 'EIKO - Open Offer Special Account' with Axis Bank Limited, the Escrow Banker.

'Escrow Agreement' refers to the Escrow Agreement dated Wednesday, July 10, 2024, entered amongst and between the Acquirers, Escrow Banker, and the Manger to the Offer.

'Escrow Amount' refers the amount aggregating to ₹4,80,00,000.00/- maintained by the Acquirers with the Escrow Banker, in accordance with the Escrow Agreement.

'Escrow Banker' refers to Axis Bank Limited, a banking corporation incorporated under the laws of India and having its branch office at Sakinaka Branch, Hyde Park, Ground Floor, Unit No 4, opposite Ansa industrial Estate, Saki Vihar Road - 400072, Mumbai, Maharashtra, India.

'Equity Shares' shall mean the fully paid-up equity shares of the face value of ₹10.00/- each.

'Existing Share Capital' means the total issued and fully paid-up equity share capital of the Target Company, comprising of 1,24,49,551 Equity Shares, and 14,10,894 Partly Paid-Up Equity Shares as on the date of this Detailed Public Statement.

The Target Company has received the call money for 1,24,49,551 Equity Shares. However, during the corporate action process, for 29,690 Equity Shares the credit of Equity Shares failed for certain shareholders due to incomplete data provided to the Depositories and the Registrar and Transfer Agent. As confirmed by the Target Company, the RTA of the Target Company is engaging with the affected shareholders to resolve these issues and complete the corporate action.

'Expanded Voting Share Capital' means the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes 14,10,894 Partly Paid-Up Equity Shares held by the Public Shareholders of the Target Company.

'Identified Date' means the date falling on the 10th 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.

'Manager' refers to Swaraj Shares and Securities Private Limited, the Manager to the Offer.

'Offer' means an open offer being made by the Acquirers for acquisition of up to 36,03,716 Offer Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company, at an offer price of ₹53.10/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of aggregating to an amount of ₹19,13,57,319.60/- that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.

'Offer Documents' shall mean Public Announcement, 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 Price' is a price of ₹53.10/- per Offer Share.

'Offer Shares' means an open offer being made by the Acquirers for acquisition of up to 36,03,716 Offer Shares, representing 26.00% of the Expanded Voting Share Capital of the Target Company.

'Offer Period' means the period from the date on which the Public Announcement has been issued by the Acquirers, i.e., Wednesday, July 10, 2024, 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.

'Partly Paid-Up Equity Shares' refers to 14,10,894 Partly Paid-Up Equity Shares for which an amount of ₹31.50/- per Equity Share remaining unpaid (of which ₹7.00/- per Equity Share is towards face value and ₹24.50/- per Equity Share is towards share premium).

'Public Announcement' means the Public Announcement dated Wednesday, July 10, 2024, issued in accordance and compliance with the provisions of Regulations 3(1) read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.

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

'SEBI (SAST) Regulations' means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

'Target Company' or 'EIKO' refers to Eiko Lifesciences Limited bearing corporate identity number 'L65993MH1977PLC258134', with its registered office located at 604, Centrum, opposite TMC Office Near Satkar Grande Hotel, Wagle Estate, Thane - 400604, Maharashtra, India.

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

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

II. DETAILS OF THE ACQUIRERS, TARGET COMPANY, AND OFFER

A. INFORMATION ABOUT THE ACQUIRERS

1. Lenus Finvest Private Limited (Acquirer 1)

1.1. Lenus Finvest Private Limited, a private limited company incorporated under the provisions of the Companies Act, 2013, on Friday, December 11, 2015, bearing Corporate Identity Number 'U65923MH2015PTC270913', and Permanent Account Number 'AACCL9703E', and having its registered office located at 604, Centrum, opposite TMC Office, Near Satkar Grande Hotel, Wagle Estate Thane - 400604, Maharashtra, India, with contact number being +91-93201-71270 and e-mail address being 'lenusfinvest@gmail.com'. There has been no change in the name of Acquirer 1 since its incorporation.

1.2. Acquirer 1 is primarily involved in the business of futures, options, and shares trading.

1.3. Acquirer 2, Siddhant Laxmikant Kabra, and Lalita Laxmikant Kabra are the promoters of Acquirer 1.

1.4. Acquirer 2, Siddhant Laxmikant Kabra, bearing DIN '07470463', and Lalita Laxmikant Kabra bearing DIN '03287288' are the Directors of Acquirer 1.

1.5. The details of share capital of the Acquirer 1 are encapsulated as under:

Sr. No.	Particulars of share capital	Number of securities	Face Value per security	Aggregate amount of share capital	% of equity and voting share capital
a.	**Authorized share capital**				
	Equity shares of face value of ₹10.00/- each	4,50,000	₹10.00/-	₹45,00,000.00/-	100.00%
	Optionally Convertible Non-Cumulative Redeemable Preference Shares of face value of ₹10.00/- each	50,000	₹10.00/-	₹5,00,000.00/-	100.00%
	Total Authorized share capital	**5,00,000**	**₹10.00/-**	**₹50,00,000.00/-**	**100.00%**
b.	**Issued, subscribed, and paid-up share capital**				
	Equity shares of face value of ₹10.00/- each	10,000	₹10.00/-	₹1,00,000.00/-	100.00%
	Optionally Convertible Non-Cumulative Redeemable Preference Shares of face value of ₹10.00/- each				
	0.1% Optionally Convertible Non-Cumulative Redeemable Preference Shares of face value of ₹10.00/- each	4,700	₹10.00/-	₹47,000.00/-	100.00%
	6% Optionally Convertible Non-Cumulative Redeemable Preference Shares of face value of ₹10.00/- each	3,000	₹10.00/-	₹30,000.00/-	100.00%
	Total of Issued, subscribed, and paid-up share capital	**17,700**	**₹10.00/-**	**₹1,77,000.00/-**	**100.00%**

1.6. The detailed shareholding pattern of the Acquirer 1 is encapsulated as under:

Sr. No.	Name of the Equity shareholders	No. of equity shares held	Face Value per equity share	Aggregate amount of share capital	% of equity shareholding
a.	Siddhant Laxmikant Kabra (Acquirer 2)	5,000	₹10.00/-	₹50,000.00/-	50.00%
b.	Lalita Laxmikant Kabra	5,000	₹10.00/-	₹50,000.00/-	50.00%
	Total	**10,000**	**₹10.00/-**	**₹1,00,000.00/-**	**100.00%**

Sr. No.	Name of the preference shareholders	No. of equity shares held	Face Value per equity share	Aggregate amount of share capital	% of equity shareholding
a.	0.1% Optionally Convertible Non-Cumulative Redeemable Preference Shares of face value of ₹10.00/- each				
	Siddhant Commercials Private Limited	4,700	₹10.00/-	₹47,000.00/-	100.00%
b.	6.00% Optionally Convertible Non-Cumulative Redeemable Preference Shares of face value of ₹10.00/- each				
	Siddhant Commercials Private Limited	3,000	₹10.00/-	₹30,000.00/-	100.00%
	Total	**7,700**	**₹10.00/-**	**₹77,000.00/-**	**100.00%**

1.7. The Unaudited and certified Financial Statement for the period ended March 31, 2024, and the audited financial information for the Financial Years ending March 31, 2023, March 31, 2022, and March 31, 2021, are as follows:

(Amount in Lakhs except Earnings Per share)

Particulars	Unaudited and certified Financial Statement for the period ended March 31, 2024*	Audited Financial Statements for the Financial Year ending March 31		
		2023	2022	2021
Total Revenue	1,251.26	162.04	146.41	0.42
Net Earnings or Profit/(Loss) after tax	995.23	96.36	65.30	261.04
Earnings per Share (EPS)	9,952.27	963.63	653.02	2,610.45
Net Worth	2,849.73	1,852.56	1,756.20	1090.89

*Not annualized.

2. **Mr. Siddhant Laxmikant Kabra (Acquirer 2)**

2.1. Mr. Siddhant Laxmikant Kabra, Acquirer 2, aged 27 years, Indian Resident, bearing Permanent Account Number 'DYHPK5278Q', and Director Identification Number '07470463', is a resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane - 400601, Thane, Maharashtra, India. The contact details such as the contact number +91-98201-71270, and email address siddhant@laxmikantkabra.com.

2.2. Acquirer 2 is a Bachelor of Commerce Graduate and is a Practicing Chartered Accountant of Institute of Chartered Accountants of India.

2.3. The Net Worth of Acquirer 2 as on Monday, July 08, 2024, is ₹30,19,41,179.00/- as certified by Chartered Accountant, Sitendu Sharma bearing membership number '101675', partner of SSNR & Co, Chartered Accountants, bearing firm registration number '152106W' having their office located at 102, Nishigandha, M Karve Road, opposite Dr. Bedekar Hospital, Naupada, Thane (West) - 400602, Maharashtra, India, with contact number being '+91-9820122355' and e-mail address being 'ssnrco.ca@gmail.com', on Wednesday, July 10, 2024, with the additional certification that sufficient resources are available with the Acquirer 2 for fulfilling his Offer obligations along with the other Acquirers in full.

2.4. Acquirer 2 the promoter director of Acquirer 1 since Thursday, 28 October, 2021, and is involved in management and decision-making process. Additionally, the Acquirer 2 is acting in the capacity of a director at Natu Vijaylaxmi Realtor Private Limited, Ornate Finserve Private Limited, Techvertica Technologies Private Limited, Redpine Hospitality Private Limited, Lake City Traders Private Limited, and Ornate Educare Private Limited. Acquirer 2 is also acting in the capacity of a Designated Partner of Padmalaxmi Ventures LLP, Hathor Corporate Advisors LLP, Padmalaxmi Estates LLP, Laxmikant Kabra & Co LLP, Plutus Capital Management LLP, and a partner at Spok Advisors LLP.

3. **Mr. Laxmikant Ramprasad Kabra (Acquirer 3)**

3.1. Mr. Laxmikant Ramprasad Kabra, Acquirer 3, aged 55 years, Indian Resident, bearing Permanent Account Number 'ADOPK3248F' and Director Identification Number '061346', is a resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane - 400601, Thane, Maharashtra, India. The contact details such as the contact number +91-93201-71270, and email address investwithlk@gmail.com.

3.2. Acquirer 3 is a Practicing Chartered Accountant of Institute of Chartered Accountants of India

3.3. The Net Worth of Acquirer 3 as on Monday, July 08, 2024, is ₹29,51,21,716.00/- as certified by Chartered Accountant, Sitendu Sharma bearing membership number '101675', partner of SSNR & Co, Chartered Accountants, bearing firm registration number '152106W' having their office located at 102, Nishigandha, M Karve Road, opposite Dr. Bedekar Hospital, Naupada, Thane (West) - 400602, Maharashtra, India, with contact number being '+91-9820122355' and e-mail address being 'ssnrco.ca@gmail.com', on Wednesday, July 10, 2024, with the additional certification that sufficient resources are available with the Acquirer 3 for fulfilling his Offer obligations along with the other Acquirers in full.

3.4. Acquirer 3 is the Non-Executive - Non-Independent Director-Chairperson related to Promoter of the Target Company since Monday, August 26, 2013. Acquirer 3 is additionally acting in the capacity of a director at Girik Wealth Advisors Private Limited, and as a designated partner at Eiko Scientific Solutions LLP, Laxmikant Kabra & Co LLP, and Dhanraj Highrise LLP.

4. **Mr. Bhavesh Dhirajlal Tanna (Acquirer 4)**

4.1. Mr. Bhavesh Dhirajlal Tanna, Acquirer 4, aged 48 years, Indian Resident, bearing Permanent Account Number 'AEQPT8780E', and Director Identification Number '03353445', is a resident at C-302, Satyam Skyline, opposite Torrent Power Zonal Office, Naranpura, Sola Road, Ahmedabad - 380013, Gujarat, India. The contact details such as the contact number +91-93273-35005, and email address bhaveshtanna2562@yahoo.in

4.2. The Net Worth of Acquirer 4 as on Saturday, July 06, 2024, is ₹7,06,47,441.00/- as certified by Chartered Accountant, Gautam Mithapara, bearing membership number '158909', Proprietor of Gautam Mithapara & Co., Chartered Accountants bearing firm registration number '0158474W', having their office located at Jintan Udhyognagar Complex, 80 Ft Road, Surendranagar - 363002, Gujarat, India, with contact number being '+91-9998198292' and e-mail address being 'ggm_ca@hotmail.com', on Wednesday, July 10, 2024, with the additional certification that sufficient resources are available with the Acquirer 4 for fulfilling his Offer obligations along with the other Acquirers in full.

4.3. Acquirer 4 is the Non-Executive - Non-Independent Director and Promoter of the Target Company since Monday, August 26, 2013, and is additionally acting in the capacity of a Designated Partner at Sarthak Corporate Advisors LLP.

5. **M/s Laxmikant Kabra HUF (Acquirer 5)**

5.1. M/s Laxmikant Kabra HUF, Acquirer 5, bearing Permanent Account Number 'AAEHK3389J' is acting through its Karta Acquirer 3, Mr. Laxmikant Ramprasad Kabra, s/o Mr. Ramprasad Gulabchand Kabra, aged 55 years, Indian Resident, bearing Permanent Account Number 'ADOPK3248F', resident at D-2801, Sheth Avalon, Near Jupiter Hospital, Eastern Express Highway, Majiwada, Thane - 400601, Thane, Maharashtra, India, and the co-parceners are Mrs. Lalita Laxmikant Kabra, and Mr. Siddhant Laxmikant Kabra (Acquirer 2). The contact details such as the contact number +91-93201-71270, and email address investwithlk@gmail.com.

5.2. The Net Worth of Acquirer 5 as on Monday, July 08, 2024, is ₹2,49,86,000.00/- as certified by Chartered Accountant, Sitendu Sharma bearing membership number '101675', partner of SSNR & Co, Chartered Accountants, bearing firm registration number '152106W' having their office located at 102, Nishigandha, M Karve Road, Opp. Dr. Bedekar Hospital, Naupada, Thane (West) - 400602, Maharashtra, India, with contact number being '9820122355' and e-mail address being 'ssnrco.ca@gmail.com', on Wednesday, July 10, 2024, with the additional certification that sufficient resources are available with the Acquirer 5 for fulfilling his Offer obligations along with the other Acquirers in full.

6. **Acquirers' Undertakings**

6.1. The Acquirers, have confirmed, warranted, undertaken that:

6.1.1. As on the date of this Detailed Public Statement, the Acquirers are the Promoters of the Target Company.

6.1.2. The Acquirers are related to the Target Company, its other directors, and key managerial personnel, the details of which are specified as under:

6.1.2.1. The Acquirers (existing Promoters of the Target Company) collectively 33,82,309 Equity Shares of constituting 24.40% of the Expanded Voting Share Capital of the Target Company on a fully diluted basis.

6.1.2.2. Mr. Laxmikant Ramprasad Kabra, Acquirer 3 is acting in the capacity of a Non-Executive - Non-Independent Director-Chairperson related to Promoter of the Target Company.

6.1.2.3. Mr. Bhavesh Dhirajlal Tanna, Acquirer 4 is acting in the capacity of a Non-Executive - Non-Independent Director of the Target Company.

6.1.2.4. There have been historical instances of related party transactions between the Acquirers and the Target Company

6.1.3. Neither Acquirer 1 (along with its promoters, and directors), Acquirer 5 (along with its Karta and Co-Parceners), and other Individual Acquirers have been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of SEBI Act or under any other Regulation made under the SEBI Act.

6.1.4. No other person is acting in concert with the Acquirer for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ('**Deemed PACs**'), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

6.1.5. Neither Acquirer 1 (along with its promoters, and directors), Acquirer 5 (along with its Karta and Co-Parceners), and other Individual Acquirers have been categorized nor are appearing in the 'Wilful Defaulter or a Fraudulent Borrower' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by Reserve Bank of India.

6.1.6. Neither Acquirer 1 (along with its promoters, and directors), Acquirer 5 (along with its Karta and Co-Parceners), and other Individual Acquirers have been declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

6.1.7. There are no persons acting in concert in relation to this Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

6.1.8. The Acquirers 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.

6.1.9. The Acquirers do not have any intention to delist the Target Company pursuant to this Offer.

6.1.10. The Acquirers do not form a part of any group.

6.2. All the Acquirers are related with each other and the existence of their relationship is specified hereunder:

6.2.1. All the Acquirers are the existing Promoters of the Target Company.

6.2.2. Mr. Laxmikant Ramprasad Kabra, Acquirer 3 is acting in the capacity of a Non-Executive - Non-Independent Director-Chairperson related to Promoter of the Target Company, and Mr. Bhavesh Dhirajlal Tanna, Acquirer 4 is acting in the capacity of a Non-Executive - Non-Independent Director of the Target Company.

6.2.3. Acquirer 3 and Acquirer 2 share a familial bond in a father-son relationship.

6.2.4. Acquirer 5 has been established by Acquirer 3.

6.2.5. Acquirer 1 had been founded and registered by Acquirer 3 in collabration with his wife Mrs. Lalita Laxmikant Kabra. The said Corporate Acquirer 1 is currently being promoted and managed by Acquirer 2, in conjunction with his mother, Mrs. Lalita Laxmikant Kabra.

B. INFORMATION ABOUT THE TARGET COMPANY

1. The Target Company was incorporated under the provisions of the Companies Act, 1956 on Friday, 7 January 1977. The CIN of the Company is L65993MH1977PLC258134. There has been no change in the name of the Target Company in the last three years.

2. The Registered Office of the Target Company is situated at 604, Centrum, opposite TMC Office Near Satkar Grande Hotel, Wagle Estate, Thane - 400604, Maharashtra, India. The Target Company can be contacted vide Email Address at investor.relations@eikolifesciences.com, contact number is 022-25390009/ 022-25438095 /+91-9820171270, and the information can be accessed through its website at www.eikolifesciences.com.

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

Sr. No.	Particulars of Share Capital	Number of Equity shares	Face Value	Aggregate Amount	% of Expanded Voting Share Capital
1.	Authorized Share capital consisting of Equity shares of face value of ₹10.00/- each	1,40,00,000	₹10.00/-	₹14,00,00,000.00/-	100.00%
2.	**Issued, subscribed and paid-up Share capital**				
a.	Fully paid-up Equity Shares*	1,24,49,551	₹10.00/-	₹12,44,95,510.00/-	89.82%
b.	Partly Paid-Up Equity Shares (for which an amount of ₹7.00/- per Equity Share is unpaid towards face value)	14,10,894	₹10.00/-	₹42,32,682.00/-	10.18%
	Total	**1,38,60,445**	--	**₹12,87,28,192.00/-**	**100.00%**

The Target Company has received the call money for 1,24,49,551 Equity Shares. However, during the corporate action process, for 29,690 Equity Shares the credit of Equity Shares failed for certain shareholders due to incomplete data provided to the Depositories and the Registrar and Transfer Agent. As confirmed by the Target Company, the RTA of the Target Company is engaging with the affected shareholders to resolve these issues and complete the corporate action.

4. As on the date of this Detailed Public Statement, the Target Company has 14,10,894 Partly Paid-Up Equity Shares for which an amount of ₹31.50/- per Equity Share remaining unpaid (of which ₹7.00/- per Equity Share is towards face value and ₹24.50/- per Equity Share is towards share premium).

5. The Target Company has received the call money for 1,24,49,551 Equity Shares. However, during the corporate action process, for 29,690 Equity Shares the credit of Equity Shares failed for certain shareholders due to incomplete data provided to the Depositories and the Registrar and Transfer Agent. As confirmed by the Target Company, the RTA of the Target Company is engaging with the affected shareholders to resolve these issues and complete the corporate action. Hence, as on the date of this Detailed Public Statement, the Target Company has 29,690 outstanding Equity Shares that have been issued but not listed on BSE Limited.

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

6.1. 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;

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

7. The scrip details of the Equity Shares of the Target Company are encapsulated as under:

Particulars	Fully paid-up Equity Shares	Partly Paid-Up Equity Shares
Scrip Code for BSE Limited	540204	--
Scrip ID for BSE Limited	EIKO	--
ISIN	INE666Q01016	IN9666Q01014

8. The Target Company has already established connectivity with the Depositories.

9. The Equity Shares of the Target Company are frequently traded on BSE in accordance with the provisions of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

10. The audited financial information for the Financial Years ending March 31, 2024, March 31, 2023, and March 31, 2022, are as follows:

(Amount in Lakhs except Equity Share Data)

Particulars	Audited Financial Statements for the Financial Year ending March 31		
	2024	2023	2022
Total Revenue	2,810.54	1,917.62	2,608.52
Net Earnings or Profit/(Loss) after tax	75.15	76.88	70.57
Earnings per Share (EPS)	0.73	0.92	0.90
Net Worth	5,067.83	2,942.23	2,862.95

The key financial information for the financial years ended March 31, 2023, and March 31, 2022, have been extracted from Company's annual reports for financial years 2022-2023 (Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis//409745c0-0609-4e41-844a-45a26784d18a.pdf). The figures for the March 31, 2024, have been extracted from the approved financial results of the Target Company submitted to BSE Limited (Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/f80376a0-4d02-4793-8e13-53b4f699a128.pdf).

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

Sr. No.	Name	Date of Appointment	Director Identification Number	Designation
1.	Mr. Laxmikant Ramprasad Kabra	Monday, August 26, 2013	00061346	Promoter cum Non-Executive - Non - Independent Director-Chairperson
2.	Mr. Bhavesh Dhirajlal Tanna	Monday, August 26, 2013	03353445	Promoter cum Non-Executive - Non-Independent Director
3.	Mr. Umesh Ravindranath More	Thursday, November 12, 2020	09044162	Executive Director
4.	Mr. Mandar Kamlakar Patil	Friday, October 17, 2014	05284076	Non-Executive - Independent Director
5.	Ms. Kajal Dhanpatraj Kothari	Wednesday, September 09, 2020	07058562	Non-Executive - Independent Director
6.	Mr. Rajkumar Govindas Baheti	Wednesday, February 10, 2021	05164182	Non-Executive - Independent Director

C. DETAILS OF THE SELLING SHAREHOLDERS

Not Applicable. Since, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulation 3(1) of the SEBI (SAST) Regulations, pursuant to the Promoters' intention to consolidate their shareholding in the Target Company.

D. DETAILS OF THE OFFER

1. This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) of the SEBI (SAST) Regulation pursuant to the intention of the Promoters for consolidation of their shareholding of the Target Company. The Acquirers are the Promoters of the Target Company, who are collectively holding 33,82,309 Equity Shares representing 24.40% of the Expanded Voting Share Capital of the Target Company.

2. This is a mandatory Offer for acquisition of up to 36,03,716 Offer Shares representing 26.00% of the Expanded Voting Share Capital of the Target Company, made by the Acquirers at a price of ₹53.10/- per Offer Share. Assuming full acceptance, the total consideration payable by Acquirers under the Offer at the Offer Price aggregates to ₹19,13,57,319.60/-, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, that will be offered to the Public Shareholders who validly tender their Offer Shares in the Offer, subject to the terms and conditions set out in the Offer Documents

3. The Offer Price of ₹53.10/- per Offer Share will be paid in cash by the Acquirers in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations in accordance with the terms and conditions mentioned in this Detailed Public Statement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI(SAST) Regulations.

4. The Acquirer shall acquire partly paid-up shares tendered under the Open Offer. The amount of ₹31.50/- per Equity Share remaining unpaid on 14,10,894 Partly Paid-Up Equity Shares (of which ₹7.00/- per Equity Share is towards face value and ₹24.50/- per Equity Share is towards share premium) if any tendered in the Offer shall be adjusted against the Offer Price of ₹53.10/- per Offer Share and the balance amount of ₹21.60/- per Offer Share alone shall be paid to such shareholders who may tender their Partly Paid-Up Equity Shares in this Offer.

5. This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as on Monday, August 19, 2024, as ascribed under the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.

6. This Offer is a mandatory open offer and is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.

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

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

9. The Manager does not hold any Equity Shares in the Target Company as on 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 Days from the date of closure of this Offer.

10. To the best of the knowledge and belief of Acquirers, 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 Section 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 Acquirers 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 Working Days of such withdrawal, in the same Newspapers in which this Detailed Public Statement has been published and such public announcement will also be sent to SEBI, BSE, and to the Target Company at its registered office.

11. 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 Acquirers 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% per annum. Further, in terms of Regulation 18(11A) of the SEBI (SAST) Regulations, if the Acquirers 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% 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 Acquirers 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).

12. 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 2 years except in the ordinary course of business.

13. The Target Company's future policy for disposal of its assets, if any, within 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 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.

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

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai Edition (being the regional language of the place where the equity shares are listed)

15. The Public Shareholders who tender their Offer Shares in this Offer shall ensure that all the Equity Shares validly tendered by the Public Shareholders in this Offer 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 the Public Announcement, this Detailed Public Statement and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis.

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

17. In terms of Regulation 25(2) of SEBI (SAST) Regulations, the Acquirers hereby undertake and declare that, they do not have any intention to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance, or otherwise for the period 2 years from the closure of this Offer, except (a) in the ordinary course of business of the Target Company; and (b) on account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the Target Company.

18. 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 25.00% public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company shall not reduce below the minimum level required as per the listing agreement entered into by the Target Company with the BSE Limited read with Rule 19A of the SCRR.

19. If Acquirers acquire Equity Shares of the Target Company during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, then 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 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 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.

20. 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 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.

21. All Public Shareholders including resident or non-resident shareholders (including NRIs, OCBs and FPIs) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI held by them) in this Offer and submit such approvals, along with the other documents required 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 Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, 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 held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Offer.

III. BACKGROUND TO THE OFFER

1. This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) of the SEBI (SAST) Regulation pursuant to the intention of the Promoters for consolidation of their shareholding of the Target Company. The Acquirers are the Promoters of the Target Company, who are collectively holding 33,82,309 Equity Shares representing 24.40% of the Expanded Voting Share Capital of the Target Company.

2. The detail of Underlying Transaction is not applicable, since this Offer is a triggered mandatory open offer in compliance with the provisions of Regulation 3(1) of the SEBI (SAST) Regulations, pursuant to the Promoters' intention to consolidate their shareholding in the Target Company.

3. This is a mandatory Offer for acquisition of up to 36,03,716 Offer Shares representing 26.00% of the Expanded Voting Share Capital of the Target Company, made by the Acquirers at a price of ₹53.10/- per Offer Share, payable in cash. Assuming full acceptance, the total consideration payable by Acquirers under the Offer at the Offer Price aggregates to ₹19,13,57,319.60/-, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations, that will be offered to the Public Shareholders who validly tender their Offer Shares in the Offer, subject to the terms and conditions set out in the Offer Documents.

4. The prime object of this Offer is to consolidate the shareholding of the Acquirers in the Target Company. At present, the Acquirers do not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business. The Acquirers would support the existing business of the Target Company.

IV. EQUITY SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding pattern of the Acquirers in the Target Company and the details of the acquisition are as follows:

Details	Acquirer 1		Acquirer 2		Acquirer 3		Acquirer 4		Acquirer 5		Total	
	M/s Lenus Finvest Private Limited		Mr. Siddhant Laxmikant Kabra		Mr. Laxmikant Ramprasad Kabra		Mr. Bhavesh Dhirajlal Tanna		M/s Laxmikant Kabra HUF			
	Number of Equity Shares	% vis-à-vis Expanded Voting Share Capital	Number of Equity Shares	% vis-à-vis Expanded Voting Share Capital	Number of Equity Shares	% vis-à-vis Expanded Voting Share Capital	Number of Equity Shares	% vis-à-vis Expanded Voting Share Capital	Number of Equity Shares	% vis-à-vis Expanded Voting Share Capital	Number of Equity Shares	% vis-à-vis Expanded Voting Share Capital
Shareholding as on the Public Announcement date	14,05,643	10.14%	50,000	0.36%	1,16,666	0.84%	3,90,000	2.81%	14,20,000	10.24%	33,82,309	24.40%
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Equity Shares proposed to be acquired in the Offer* (Assuming all the Equity Shares which are offered are accepted in this Offer.)	36,03,716	26.00%	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	36,03,716	26.00%
Post-Offer Shareholding on diluted basis on 10th (tenth) Working Day after closing of Tendering Period assuming full acceptance of Equity Shares tendered in this Offer	50,09,359	36.14%	50,000	0.36%	1,16,666	0.84%	3,90,000	2.81%	14,20,000	10.24%	69,86,025	50.40%

2. In terms of Regulation 18(2) of the SEBI (SAST) Regulations, the Letter of Offer will be issued within 7 Working Days from the date of receipt of SEBI observations on the Draft Letter of Offer.

V. OFFER PRICE

1. The Equity Shares of the Target Company are listed on BSE Limited, and their scrip details are encapsulated as under:

Particulars	Fully paid-up Equity Shares	Partly Paid-Up Equity Shares
Scrip Code for BSE Limited	540204	--
Scrip ID for BSE Limited	EIKO	--
ISIN	INE666Q01016	IN9666Q01014

2. The trading turnover in the Equity Shares of the Target Company on BSE Limited based on trading volume during the 12 calendar months prior to the month of the Public Announcement (July 01, 2023, to June 30, 2024) have been obtained from www.bseindia.com, as given below:

Stock Exchange	*Total no. of Equity Shares traded during the 12 calendar months prior to the month of the Public Announcement*	*Total no. of listed Equity Shares*	*Total Trading Turnover (as % of Equity Shares listed)*
BSE	78,15,953	1,38,60,445	56.39%

(Source: www.bseindia.com)

Based on the information provided above, the Equity Shares of the Target Company are frequently traded on the BSE in accordance with the provisions of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

3. The Offer Price of ₹53.10/- is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, being more than 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	Not Applicable
b.	The volume-weighted average price paid or payable for acquisition(s) by the Acquirers, during the 52 weeks immediately preceding the date of Public Announcement	₹45.14/-
c.	The highest price paid or payable for any acquisition by the Acquirers, during the 26 weeks immediately preceding the date of Public Announcement	₹53.09/-
d.	The volume-weighted average market price of Equity Shares for a period of 60 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	₹51.84/-
e.	Where the Equity Shares are not frequently traded, the price determined by the Acquirers 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
f.	The per equity share value computed under Regulation 8(5) of SEBI (SAST) Regulations, if applicable	Not Applicable, since this is not an indirect acquisition of Equity Shares

In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager, the Offer Price of ₹53.10/- per Offer 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.

4. Based on the information available on the website of BSE Limited, 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.
5. 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 Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations. However, no adjustment shall be made for dividend with a record date falling during such period except where the dividend per share is more than 50.00% higher than the average of the dividend per share paid during the 3 Financial Years preceding the date of Public Announcement.
6. In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Offer Price or the Offer Size may be revised at any time prior to the commencement of the last 1 Working Day before the commencement of the Tendering Period. In the event of such r evision: (a) the Acquirers shall make corresponding increases to the Escrow Amount; (b) make a public announcement in the same Newspapers in which the Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, BSE, and the Target Company at its registered office of such revision.
7. In the event of acquisition of the Equity Shares by the Acquirers during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall: (a) make corresponding increases to the Escrow Amount; (b) make a public announcement in the same Newspapers in which the Detailed Public Statement has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision. However, the Acquirer shall not acquire any Equity Shares after the 3rd Working Day prior to the commencement of the Tendering Period of this Offer and until the expiry of the Tendering Period of this Offer.
8. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 weeks after the Tendering Period at a price higher than the Offer Price, the Acquirers will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares has been accepted in the Open Offer within 60 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 exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

VI. FINANCIAL ARRANGEMENTS

1. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of his own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged, by Chartered Accountant, Sitendu Sharma bearing membership number '101675', partner of SSNR & Co, Chartered Accountants, bearing firm registration number '152106W' having their office located at 102, Nishigandha, M Karve Road, Opp. Dr. Bedekar Hospital, Naupada, Thane (West) - 400602, Maharashtra, India, with contact number being '+91-9820122355' and e-mail address being 'ssnrco.ca@gmail.com', on Wednesday, July 10, 2024, with the additional certification that sufficient resources are available with the Acquirers for fulfilling their Offer obligations in full.
2. The maximum consideration payable by the Acquirers to acquire up to 36,03,716 Offer Shares representing 26.00% of the Expanded Voting Share Capital of the Target Company at the Offer Price of ₹53.10/- per Offer Share, assuming full acceptance of the Offer aggregating to an amount of ₹19,13,57,319.60/-. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of 'EIKO - Open Offer Escrow Account' with Axis Bank Limited, and have deposited ₹4,80,00,000/- i.e., more than 25.00% of the total consideration payable in the Offer, assuming full acceptance. The cash deposit has been confirmed by the Escrow Banker by way of a confirmation letter dated Thursday, July 11, 2024.
3. 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.
4. The Acquirers have confirmed that they have, and they will continue to have, and maintain sufficient means and firm arrangements to enable compliance with payment obligations under the Offer.
5. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers 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.
6. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied about the ability of the Acquirers to fulfill its obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

VII. STATUTORY AND OTHER APPROVALS

1. As on the date of this Detailed Public Statement, to the knowledge of the Acquirers, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers later before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals.
2. All Public Shareholders, including non-residents 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 Acquirers reserve 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 Acquirers reserve the right to reject such Offer Shares.
3. The Acquirers shall complete all procedures relating to payment of consideration under this Offer within a period of 10 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 Acquirers.
4. 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 Acquirers or the failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interestto the Public Shareholders as directed by SEBI, in terms of Regulation 18 (11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the Acquirers 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.
5. In terms of Regulation 23 (1) of the SEBI (SAST) Regulations, if the approvals mentioned in Paragraph VII (1) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirers has a right to withdraw the Offer. In the event of withdrawal, the Acquirers (through the Manager), shall within 2 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.
6. By agreeing to participate in this Offer (i) the holders of the Equity Shares who are persons resident in India and the (ii) the holders of the Equity Shares who are persons resident outside India (including NRIs, OCBs and FPIs) give the Acquirers the authority to make, sign, execute, deliver, acknowledge and perform all actions to file applications and regulatory reporting, if required, including Form FC-TRS, if necessary and undertake to provide assistance to the Acquirers for such regulatory filings, if required by the Acquirers.

VIII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Tentative Schedule Day and Date
Issue date of the Public Announcement	Wednesday, July 10, 2024
Publication date of the Detailed Public Statement in the newspapers	Tuesday, July 16, 2024
Last date for filing of the Draft Letter of Offer with SEBI	Wednesday, July 24, 2024
Last date for public announcement for a competing offer(s)#	Wednesday, August 07, 2024
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)	Wednesday, August 14, 2024
Identified Date*	Monday, August 19, 2024
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 26, 2024
Last date of publication in the Newspapers of recommendations of the independent directors committee of the Target Company for this Offer	Thursday, August 29, 2024
Last date for upward revision of the Offer Price and / or the Offer Size	Friday, August 30, 2024
Last date of publication of opening of Offer public announcement in the newspapers in which the Detailed Public Statement had been published	Friday, August 30, 2024
Date of commencement of Tendering Period	Monday, September 02, 202
Date of closing of Tendering Period	Friday, September 13, 2024
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Monday, September 30, 2024

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;

**Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent.*

IX. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the BSE in the form of a separate window ('**Acquisition Window**'), in accordance with SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/ DCR-III/CIR/P/2021/615 dated August 13, 2021 ('**Acquisition Window Circulars**'). As per SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, as amended from time to time and SEBI master circular SEBI/HO/CFD/PoD-1/P/ CIR/2023/31 dated February 16, 2023, as amended from time to time and notices/ guidelines issued by BSE and the Clearing Corporation in relation to the mechanism/ process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time. The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE Limited in the form of the Acquisition Window.
2. 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.
3. 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.
4. 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.
5. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer. The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of Indian Clearing Corporation Limited ('**Clearing Corporation**'), by using the settlement number and the procedure prescribed by the Clearing Corporation.
6. The Acquirers have appointed Nikunj Stock Brokers Limited as the registered broker (Buying Broker) for the 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, Gf, Left Portion, Kamla Nagar, New Delhi - 110007, India
Contact Number	011-47030000-01
Email Address	complianceofficer@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultania

7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock-brokers ('**Selling Brokers**') within the normal trading hours of the secondary market, during the Tendering Period.
8. The cumulative quantity tendered shall be displayed on Designated Stock Exchange website www.bseindia.com throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.
9. Equity Shares should not be submitted / tendered to the Manager, the Corporate Acquirer, or the Target Company.

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

1. Acquirer 1 (along with its promoters, and directors), Acquirer 5 (along with its Karta and Co-Parceners), and other Individual Acquirers accept full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for their 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.
2. The Acquirers in compliance with the provisions of Regulation 12 of the SEBI (SAST) Regulations, Swaraj Shares and Securities Private Limited as the Manager to the Offer, having their Principal Place of Business located at 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai - 400093, Maharashtra, India, bearing contact details such as contact number '+91-22-69649999', Email Address 'takeover@swarajshares.com' and website 'www.swarajshares.com'. The Contact Person Mr. Tanmoy Banerjee/ Ms. Pankita Patel, 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.
3. The Acquirers have appointed Integrated Registry Management Services Private Limited, as the Register, having office at No 2nd Floor, Kences Towers, 1, Ramakrishna Street, T.Nagar - 600017, Chennai, India, bearing contact details such as contact number '044 - 28143045/46', Email Address 'gopi@integratedindia.in' and website 'www.integratedindia.in'. The Contact Person Mr. J. Gopinath, 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.
4. In this Detailed Public Statement, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
5. In this Detailed Public Statement, all references to '₹' or 'Rs.' or 'INR' are references to the Indian Rupee(s).
6. This Detailed Public Statement will be available and accessible on the website of the Manager at www.swarajshares.com and is also expected to be available and accessible on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com, and Manager at www.swarajshares.com.

Issued by the Manager to the Open Offer on Behalf of the Acquirers

SWARAJ
SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited
Principal Place of Business: 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri Kurla Road, Andheri East, Mumbai - 400093, Maharashtra, India
Contact Number: +91-22-69649999
Email Address: takeover@swarajshares.com
Website: www.swarajshares.com
Investor grievance Email Address: investor.relations@swarajshares.com
Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel
SEBI Registration Number: INM00012980
CIN: U51101WB2000PTC092621

On behalf of all the Acquirers
Sd/-
Mr. Siddhant Laxmikant Kabra
(Acquirer 2)

Place: Mumbai
Date: Monday, July 15, 2024