

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

# DIGGI MULTITRADE LIMITED

Corporate Identification Number (CIN): L65900MH2010PLC210471

Registered Office: D-106, Crystal Plaza, Link Road, Opposite Infiniti Mall, Andheri (West), Mumbai, Maharashtra – 400 053  
Contact No: 022-26744365 | Email Id: cs@diggitrading.com | Website: www.diggitrading.com

OPEN OFFER FOR ACQUISITION OF UPTO 25,00,000 (TWENTY FIVE LAKH TWENTY THOUSAND ONLY) FULLY PAID UP EQUITY SHARES OF ₹ 10/- EACH (“EQUITY SHARES”), REPRESENTING 26.04% OF THE EXPANDED VOTING SHARE CAPITAL FROM THE SHAREHOLDERS OF DIGGI MULTITRADE LIMITED (“DML” / “TARGET COMPANY”) BY MR. PRADEEPMUMARTANA NAIDU (ACQUIRER NO. 1) AND MRS. SANGEETA NAIDU (ACQUIRER NO. 2) (HEREINAFTER COLLECTIVELY REFERED TO AS “ACQUIRERS”) PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED (“SEBI (SAST) REGULATIONS”).

This Detailed Public Statement (“DPS”) is being issued by GYR Capital Advisors Private Limited, the Manager to the Offer (“Manager”), on behalf of the Acquirers, in compliance with Regulation 13(4) of the SEBI (SAST) Regulations pursuant to the Public Announcement (“PA”) dated June 10, 2021 as filed with the Stock Exchange, SEBI & Target Company in terms of Regulation 3(1) & 4 and all the other applicable provisions of the SEBI (SAST) Regulations, 2011.

## I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER

### (A) DETAILS OF ACQUIRERS:

#### ACQUIRER NO. 1 – MR. PRADEEPMUMARTANA NAIDU

- Mr. Pradeepkumartana Naidu, s/o Mr. Jankiramulytana Naidu, aged 50 years residing at 07, Prasiddhi Ground Floor, Kempton Park Apartment, Near Ryan International School, Kundalahalli, Marathahalli Colony, Bangalore North, Bangalore, Karnataka – 560 037. He has completed his Bachelor in Medicine and Bachelor in Surgery (M.B.B.S.) from Mysore University in 1996 and Doctor of Medicine (M.D.) from Kuvempu University in 1999. He is having total experience of more than 21 years in field of Gastrotech & Diabetology and Internal Medicine. As on date of this DPS, he is not acting as a Whole Time Director in any public limited company and he is not on the Board of any listed company.
- The Net worth of Mr. Pradeepkumartana Naidu as on June 10, 2021 is ₹ 25.20/- Crores as certified vide certificate dated June 10, 2021 by CA Vijay Patel (Membership No. 040774) Proprietor of M/s Vijay Patel & Co. (Firm Registration No. 115344W) Chartered Accountants, having its office at 4, Top Floor, Swagat Complex, Near Shelat Buwan Bus Stop, Maninagar Road, Kankaria, Ahmedabad – 380 028.

#### ACQUIRER NO. 2 – MRS. SANGEETA NAIDU

- Mrs. Sangeeta Naidu, w/o Mr. Pradeepkumartana Naidu, aged 44 years residing at 07, Prasiddhi Ground Floor, Kempton Park Apartment, Near Ryan International School, Kundalahalli, Marathahalli Colony, Bangalore North, Bangalore, Karnataka – 560 037. She has completed Bachelor in Dental Surgery (B.D.S.) from KLE College, Bangalore in 1999 and Post Graduate Diploma in Clinical Research from ICRI, Bangalore in 2002. She is having total experience of more than 19 years in field of Dental healthcare. As on date of this DPS, she is not acting as a Whole Time Director in any public limited company and she is not on the Board of any listed company.
- The Net worth of Mrs. Sangeeta Naidu as on June 10, 2021 is ₹ 3.20/- Crores as certified vide certificate dated June 10, 2021 by CA Vijay Patel (Membership No. 040774) Proprietor of M/s Vijay Patel & Co. (Firm Registration No. 115344W) Chartered Accountants, having its office at 4, Top Floor, Swagat Complex, Near Shelat Buwan Bus Stop, Maninagar Road, Kankaria, Ahmedabad – 380 028.

### OTHER DETAILS OF THE ACQUIRERS:

- The Acquirers are related to each other as Husband and Wife.
- The Acquirers do not belong to any Group as such.
- As on the date of this DPS, the Acquirers do not hold any Equity Shares of the Target Company.
- The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other persons / entities propose to participate in the acquisition.
- The Acquirers undertake that they will not sell the Equity Shares of the Target Company, if any, during the “Offer Period” in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
- The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this open offer.
- The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of direction issued under section 11B of SEBI Act, 1992, as amended (the “SEBI Act”) or under any other Regulation made under the SEBI.

### (B) DETAILS OF SELLERS:

Sr. No.	Name of Sellers	Part of Promoter Group (Yes / No)	Details of shares held by the Sellers			
			Pre Transaction		Post Transaction	
			Number of Equity Shares	% of Equity Share Capital of the Target Company	Number of Equity Shares	% of Equity Share Capital of the Target Company
1	Mr. Anilkumar Patni residing at B-106, Tirupati Complex, Building No. 1, Balaji Nagar, Bhayander West, Thane, Maharashtra – 401 101	Yes	6,75,000	6.98%	Nil	Nil
2	Mr. Varun Dhandh residing at A-901, Garden Court, Amritvani Road, Behind Maxus Mall, Bhayander West, Thane, Maharashtra – 401 101	Yes	5,77,000	5.96%	Nil	Nil
3	Mr. Girdhari Lal Sharma residing at A-901, Garden Court, Amritvani Road, Behind Maxus Mall, Bhayander West, Thane, Maharashtra – 401 101	Yes	5,22,000	5.39%	Nil	Nil
4	M/s Girdharilal Sharma HUF having registered address at A-901, Garden Court, Amritvani Road, Behind Maxus Mall, Bhayander West, Thane, Maharashtra – 401 101	Yes	2,01,000	2.08%	Nil	Nil
Total			Yes	19,75,000	20.41%	Nil

- The Sellers i.e. Current Promoters / Promoter Group have entered into the Share Purchase Agreement dated June 10, 2021 with the Acquirers. The Sellers undertake not to tender any shares held by them in the Open Offer.
- The Sellers have not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

### (C) DETAILS OF TARGET COMPANY – DIGGI MULTITRADE LIMITED (“DML”)

- The Target Company was incorporated as “Diggi Securities Private Limited” under the provisions of the Companies Act, 1956 on December 01, 2010 in Mumbai, Maharashtra. Eventually, name of the Company was changed from “Diggi Securities Private Limited” to “Diggi Multitrade Private Limited” vide fresh Certificate of Incorporation dated June 05, 2014. Subsequently, the Company got converted from private limited company to a public limited company and name of the company was again changed to “Diggi Multitrade Limited” vide fresh Certificate of Incorporation dated June 18, 2014. The registered office of the Target Company is situated at D-106, Crystal Plaza, Opposite Infiniti Mall, Link Road, Andheri (West), Mumbai – 400 053. Tel: +91 – 22 – 2674 – 4365; Email: info@diggitrading.com; Website: www.diggitrading.com; CIN No.: L65900MH2010PLC210471.
- The Authorized Share Capital of the Company is ₹ 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- each. As on date, the issued, subscribed and paid-up capital of the Target Company is ₹ 9,67,75,000/- (Rupees Nine Crore Sixty Seven Lakh Seventy Five Thousand Only) divided into 96,77,500 (Ninety Six Lakh Seventy Seven Thousand Five Hundred) Equity Shares of ₹ 10/- each. The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at SME Platform of BSE Limited (“BSE SME”).
- Based on the information available on BSE, the equity shares of the Target Company are frequently traded on BSE (within the meaning of definition of “frequently traded shares” under Regulation 2(1)(j) of the SEBI (SAST) Regulations).
- As on the date of this DPS, there are no partly paid up shares and no outstanding instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date in the Target Company.
- The present Board of Directors of Target Company comprises of Mr. Anilkumar Pannalal Patni, Mr. Varun Dhandh, Mr. Satyaprakash Harinath Singh, Mr. Jitendrakumar Hardeoprasad Sharma and Ms. Priya Dilipbhai Shah.
- The key financial information of the Target Company based on the audited financial statements for the financial year ended March 31, 2021, 2020 and 2019 are as follows:

Particulars	31-Mar-21	31-Mar-20	31-Mar-19
Total Revenue	29.43	88.90	187.19
Profit After Tax (PAT) including Other Comprehensive Income	4.95	(2.45)	4.75
Earnings Per Share (₹)	0.05	(0.025)	0.049
Networth / Shareholder's Fund	1063.72	1058.77	1061.22

### (D) DETAILS OF THE OFFER

- The Acquirers hereby make this Offer to the existing shareholders (other than the parties to the SPA) to acquire upto 25,20,000 (Twenty Five Lakh Twenty Thousand Only) Equity Shares having face value of ₹10/- (Rupees Ten Only) constituting 26.04% of the Equity Share Capital of the Target Company on the 10th (Tenth) working day from the closure of the Tendering Period (“Offer Size”).
- This Open Offer is being made at a price of ₹ 10.10/- (Rupees Ten and Ten Paise Only) (“Offer Price”) per fully diluted Equity Share of the Target Company aggregating to ₹ 2,54,52,000/- (Rupees Two Crore Fifty Four Lakh Fifty Two Thousand Only) (“Offer Consideration”), payable in Cash.
- The payment of consideration shall be made to all the shareholders, who have tendered their equity shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period as per secondary market pay out mechanism.

- This Open Offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in term of the Regulation 7(6) of the Regulations, other than the parties to the SPA and person acting in concert with them.
- As on the date of this DPS, no approval will be required from any bank / financial institutions for the purpose of this Offer, to the best of the knowledge of the Acquirers.
- As on the date of this DPS, there are no other statutory approvals required to acquire the Equity Shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirers will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a Public Announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company.
- The Open Offer is not a conditional Offer and not subject to any minimum level of acceptance. The Acquirers will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer upto 25,20,000 (Twenty Five Lakh Twenty Thousand Only) Equity Shares constituting 26.04% of the Equity Share capital of the Target Company.
- The Acquirers have not acquired any Equity Shares during the last 52 (Fifty Two) weeks immediately preceding the date of the Public Announcement.
- The Equity Shares of the Target Company will be acquired by the Acquirers as 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.
- This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.
- The Manager to the Offer, GYR Capital Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of the Public Announcement and this Detailed Public Statement. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the offer period.
- The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of the SEBI (SAST) Regulations.
- The Equity Shares of the Target Company are listed on the BSE SME. As per Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 (“SCRR”), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCRR), on a continuous basis for listing. Pursuant to the SPA and Open Offer (assuming full acceptance), assuming full acceptance to this offer, the public shareholding in the Target company will not fall below the minimum public shareholding requirement.

## II. BACKGROUND TO THE OFFER

- (A) On June 10, 2021, the Acquirers entered into a Share Purchase Agreement with the Sellers (“SPA”), to which the Acquirers have agreed to acquire 19,75,000 Equity Shares (“Sale Shares”) constituting 20.41% of the Equity Share Capital of the Target Company. The Acquirers have agreed to purchase the Sale Shares at a negotiated price of ₹ 10.00/- (Rupees Ten Only) per Equity Share aggregating to ₹ 1,97,50,000/- (Rupees One Crore Ninety Seven Lakh Fifty Thousand Only), payable in cash. The Acquirers have paid a sum of ₹ 50,00,000/- (Rupees Fifty Lakh Only) as Earnest Money Deposit (EMD) to the sellers.
- (B) 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 and may also diversify into other business with prior consent of the shareholders and in accordance with the laws applicable.
- (C) Subject to satisfaction of the provisions under the Companies Act, 2013, whichever applicable, and/ or any other Regulation(s), the Acquirer intend to make changes in the management of DML.
- (D) The Acquirers do not hold any Equity Shares of the Target Company as on date. Through the SPA, the Acquirers propose to take substantial acquisition of shares & management control of the Target Company. Proposed Shareholding after the acquisition of shares under the underlying transaction shall be 19,75,000 Equity Shares comprising of 20.41% of Equity Share Capital of the Target Company. Post Open Offer, assuming full acceptance in the Offer, the shareholding of the Acquirers will be 44,95,000 Equity Shares constituting 46.45% of the Equity Share Capital of the Target Company. Hence this Open Offer is being made by the Acquirers in compliance with Regulation 3(1) & 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.
- (E) The consideration for the shares accepted under the Open Offer payable to the respective shareholders shall be paid in cash.

## III. SHAREHOLDING AND ACQUISITION DETAILS

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

Details	Acquirer No 1		Acquirer No 2	
	No. of Shares	In %	No. of Shares	In %
Shareholding before PA i.e. 10.06.2021	Nil	Nil	Nil	Nil
Shareholding proposed to be Acquired through SPA dated 10.06.2021	9,87,500	10.205	9,87,500	10.205
Shares acquired between the PA date and the DPS date	11,00,000	43.49%	3,44,323	13.61%
Shares to be Acquired in the open offer (assuming full acceptance)	-	-	-	-
Post Offer Shareholding (assuming full acceptance, as on 10th working day after closing of tendering period)	44,95,000 (46.45%)*			

\* Assuming all the equity shares which are offered and are accepted in the Open Offer. The Acquirers reserves the right to alter the quantity or ratio of acquisition of equity shares amongst themselves based on actual shares tendered in the Open Offer.

## IV. OFFER PRICE

- (A) The equity shares of the Target Company are listed on SME Platform of BSE Limited (“BSE SME”), having a Scrip ID of “DML” & Scrip Code of 540811 and is currently underlying in Group “M” on BSE SME.
- (B) The annualized trading turnover in the equity shares of the Target Company on BSE SME based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (June 01, 2020 to May 30, 2021) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total Number of Listed Shares	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	18,40,000	96,77,500	19.01%

(Source: www.bseindia.com)

- (C) Based on the information available on the website of BSE, the equity shares of the Target Company are frequently traded on the BSE (within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. Hence, the Offer Price of ₹ 10.10/- (Rupees Ten and Ten Paise Only) per fully paid up Equity Share has been justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being higher than the followings:

(a)	Highest Negotiated Price per equity share for any acquisition under the Share Purchase Agreement (“SPA”)	₹ 10.00/-
(b)	The volume-weighted average price paid or payable for acquisition during the 52 (Fifty Two) weeks immediately preceding the date of PA	Nil
(c)	The highest price paid or payable for any acquisition during 26 (Twenty Six) weeks period immediately preceding the date of PA	Nil
(d)	In case of frequently traded shares, the volume-weighted average market price for a period of 60 trading days immediately preceding the date of PA on BSE	₹ 10.04/-

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹ 10.10/- (Rupees Ten and Ten Paise Only) per fully paid up Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

- (D) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.
- (E) As on date, there is no revision in open offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirers shall (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchange and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders who's Equity Shares are accepted under the Open Offer.
- (F) If there is any revision in the offer price on account of future purchases / competing offers, it will be done on or before Friday, July 30, 2021 and would be notified to the shareholders.
- (G) If the Acquirers acquire Equity Shares during the period of twenty six weeks after the closure of tendering period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose Equity Shares have been accepted in this Open Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (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 in any form.

## V. FINANCIAL ARRANGEMENTS

- (A) The total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of 25,20,000 Equity Shares of ₹ 10/- each from the public shareholders of the Target Company at Offer Price of ₹10.10/- (Rupees Ten & Ten Paise Only) per Equity Share is ₹ 2,54,52,000/- (Rupees Two Crore Fifty Four Lakh Fifty Two Thousand Only) (the “Offer Consideration”).
- (B) The Acquirers have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources and no funds are borrowed from banks or financial institution for the purpose of this Open Offer. CA Vijay Patel (Membership No. 040774) Proprietor of M/s Vijay Patel & Co. (Firm Registration No. 115344W) Chartered Accountants,

- having its office at 4, Top Floor, Swagat Complex, Near Shelat Buwan Bus Stop, Maninagar Road, Kankaria, Ahmedabad – 380 028 vide certificate dated June 10, 2021 have confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this Open Offer in full.
- (C) In terms of Reg. 17(1) of the Regulations, the Acquirers have to create an escrow for an amount equal to 25% of the “Offer Consideration” i.e. for ₹ 63,63,000/- (Rupees Sixty Three Lakh Sixty Three Thousand Only).
- (D) In terms of Reg. 17(3) of the Regulations, the Acquirers, the Manager to the Offer and Axis Bank Limited, a banking company incorporated under the laws of India and having its registered office at Trishul, 3rd Floor, Opp. Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedabad, Gujarat – 380 006 have entered into an Escrow Agreement for the purpose of the Offer (“Escrow Agreement”). Pursuant to the Escrow Agreement, the Acquirers have deposited ₹ 65,00,000/- (Rupees Sixty Five Lakh Only) in cash in the Escrow Account which is in excess of 25% of the Offer Consideration.
- (E) The Manager to the Offer has been duly authorized by the Acquirers to realize the value of Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- (F) Based on the above and in the light of the Escrow Arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfill the Acquirers' obligations through verifiable means in relation to the Offer in accordance with the Regulations.
- ## VI. STATUTORY AND OTHER APPROVALS
- (A) As on the date of this DPS, no approval will be required from any bank / financial institutions for the purpose of this Offer, to the best of the knowledge of the Acquirers.
- (B) As on the date of this DPS, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirers will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company.
- (C) Shareholders of the Target Company who are either non-resident Indians (“NRIs”) or overseas corporate bodies (“OCBs”) and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable approvals of RBI which have been obtained at the time of acquisition of Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers from NRIs and OCBs.
- (D) In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirers at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirers agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.
- (E) There are no conditions stipulated in the SPA between the Acquirers and the Sellers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

## VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Major Activities	Schedule
Public Announcement	Thursday, June 10, 2021
Publication of Detail Public Statement	Thursday, June 17, 2021
Last Date of Filing of Draft Letter of Offer with SEBI	Thursday, June 24, 2021
Last Date for a Competing Offer	Thursday, July 08, 2021
Receipt of Comments from SEBI on Draft Letter of Offer	Thursday, July 15, 2021
Identified Date	Monday, July 19, 2021
Date by which Letter of Offer will be dispatched to the Shareholder	Tuesday, July 27, 2021
Last date by which a Committee of Independent Directors constituted by the BODs of the Target Company shall give its recommendations	Thursday, July 29, 2021
Last Day of Revision of Offer Price / Share	Friday, July 30, 2021
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Monday, August 02, 2021
Date of Opening of the Offer	Tuesday, August 03, 2021
Date of Closing of the Offer	Tuesday, August 17, 2021
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Wednesday, September 01, 2021


\* Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All owner (registered or unregistered) of equity shares of the Target Company (except Acquirers and the Sellers of the Target Company) are eligible to participate in the offer anytime before the closure of the Offer.

## VIII. PROCEDURE FOR TENDERING THE SHARES

- (A) All the shareholders of the Target Company holding the Equity Shares in dematerialized form of physical form, registered or unregistered (except the parties to SPA) are eligible to participate in this Offer at any time during the tendering period of this Offer.
- (B) Persons 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.
- (C) The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism as provided by BSE Limited (BSE) in the form of separate window (Acquisition Window) as provided under the SEBI (SAST) Regulations and SEBI Circular No. CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with SEBI Circular No. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 as may be amended from time to time, issued by SEBI.
- (D) BSE Limited shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.
- (E) The Acquirers have appointed Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period. The contact details of the Buying Broker are as mentioned below:  
**Name:** Nidhi Broking Services Private Limited  
**Address:** 17, Shreeji Arcade, 2nd Floor, Opp. Nitin Company, Almeida Road, Panchpakhandi, Thane (West), Maharashtra – 400 602  
**Contact Person:** Mr. Omprakash Shahi  
**Tel.:** 022 – 2530 3690 / 1134  
**E-mail Id:** info@nidhibroking.com / om@nidhibroking.com  
**Investor Grievance Email Id:** grievances@nidhibroking.com  
**Website:** www.nidhibroking.com  
**SEBI Reg. No.:** INZ000101832
- (F) The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available to the Stock Exchange in the form of a separate window (Acquisition Window).
- (G) All the shareholders who desire to tender their shares under the open Offer would have to intimate their respective stock broker (Selling Broker) during the normal trading hours of the secondary market during tendering period.
- (H) Separate Acquisition window will be provided by the BSE Limited to facilitate placing of sell orders. The selling members can enter orders for dematerialized Equity Shares.
- (I) It must be noted that detailed procedure for tendering the Equity Shares in the Offer will be mentioned in the Letter of Offer.

## IX. OTHER INFORMATION

- (A) The Acquirers jointly and severally accept the responsibility for the information contained in the Public Announcement and in this Detailed Public Statement and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.
- (B) Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed GYR Capital Advisors Private Limited, Ahmedabad as Manager to the Offer and the Manager to the Offer issues this Detailed Public Statement on behalf of the Acquirers.
- (C) The Acquirers have appointed **Cameo Corporate Services Limited** as the Registrar to the Offer having its office at Subramanian Building No. 1, Club House Road, Chennai, Tamilnadu – 600 002; **Contact Person:** Ms. Sreepriya K | **Phone:** 044 – 4002 0700 / 044 – 2846 0129 | **E-mail Id:** investor@cameoindia.com | **Website:** www.cameoindia.com | **SEBI Reg. No.:** INR000003753
- (D) In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.
- (E) This Detailed Public Statement would also be available at SEBI's website i.e. www.sebi.gov.in

THIS DETAILED PUBLIC STATEMENT ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS	
 CLARITY   TRUST   GROWTH	<b>GYR Capital Advisors Private Limited</b> (CIN No.: U67200GJ2017PTC096908) 428, Gala Empire, Near J B Tower, Drive in Road, Thaltej, Ahmedabad, Gujarat – 380 054 <b>Tel No.:</b> +91-95375-94321; <b>Email:</b> yash.doshi@gyrcapitaladvisors.com <b>Website:</b> www.gyrcapitaladvisors.com; <b>Contact Person:</b> Mr. Yash Doshi <b>SEBI Reg. No.:</b> INM000012810

Place: Ahmedabad

Date: June 17, 2021