



# ACE SOFTWARE EXPORTS LIMITED

CIN: L72200GJ1994PLC022781

Registered Office: 801 Everest Commercial Complex, Opp. Shastri Maidan, Rajkot, Gujarat, India, 360001.

Tel. No: 0281-2226097 | Email: investorinfo@acesoftex.com | Website: www.acesoftex.com

**OPEN OFFER FOR ACQUISITION OF UP TO 16,02,560 (SIXTEEN LAKHS TWO THOUSAND FIVE HUNDRED SIXTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") REPRESENTING THE ENTIRE PUBLIC SHAREHOLDING CONSTITUTING 25.04% OF THE EMERGING VOTING CAPITAL OF ACE SOFTWARE EXPORTS LIMITED ("TARGET COMPANY") AT A PRICE OF ₹35/- (RUPEES THIRTY FIVE ONLY) PER EQUITY SHARES ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY AMIT MANSUKHLAL MEHTA ("ACQUIRER") AND VAISHALI AMIT MEHTA ("PAC") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(2) AND 4 OF THE SEBI (SAST) REGULATIONS ("OFFER" OR "OPEN OFFER").**

This Post Offer Advertisement ("Post Offer Advertisement") is being issued by Vivro Financial Services Private Limited, ("Manager to the Offer"), on behalf of the Acquirer and PAC pursuant to Regulation 18(12) of the SEBI (SAST) Regulations. The Detailed Public Statement with respect to the aforementioned offer was published on January 12, 2024, in the Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Rajkot Mirror (Gujrati) (Rajkot Edition) and Navshakti (Marathi) (Mumbai Edition) ("Newspapers"). The Pre-Offer Advertisement was published on April 10, 2024, in the same newspapers. Capitalized terms used but not defined in this Post Offer Advertisement shall have the same meanings assigned to such terms in the Letter of Offer dated March 27, 2024.

Sr. No.	Particulars	Details
1	Name of the Target Company:	Ace Software Exports Limited
2	Name of the Acquirer / PAC:	Amit Mansukhlal Mehta ("Acquirer"), and Vaishali Amit Mehta ("PAC")
3	Name of the Manager to the Offer:	Vivro Financial Services Private Limited
4	Name of the Registrar to the Offer:	Accurate Securities & Registry Private Limited
5.	<b>Offer Details:</b>	
	a. Date of Opening of the Offer:	Friday, April 12, 2024
	b. Date of Closure of the Offer:	Friday, April 26, 2024
6.	Date of Payment of Consideration:	Friday, May 3, 2024

## 7. Details of Acquisition

Sr. No.	Particulars	Proposed in the Offer Document (Assuming full acceptance in the Offer)	Actuals
7.1	Offer Price	₹35.00 per Equity Share	₹35.00 per Equity Share
7.2	Aggregate number of Equity shares tendered	16,02,560	220
7.3	Aggregate number of Equity shares accepted	16,02,560	220
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹ 5,60,89,600 /-	₹ 7,700/-
7.5	Shareholding of the Acquirer and PAC before Agreements / Public Announcement		
	• Number of Equity Shares		
	a. Acquirer	Nil	Nil
	b. PAC	Nil	Nil
7.6	• % of Fully Diluted Equity Share Capital	Nil	Nil
	Equity Shares Acquired by way of Share Subscription Agreement dated January 06, 2024.		
	• Number	12,47,360	12,47,360
7.7	• % of Fully Diluted Equity Share Capital	19.49%	19.49%
	Equity Shares Acquired by way of Open Offer		
7.8	• Number of Equity shares acquired	16,02,560	220
	• % of the Equity shares acquired	25.04%	Negligible
	Shares acquired after Detailed Public Statement		
7.9	• Number of shares acquired	Nil	Nil
	• Price of the shares acquired	Nil	Nil
	• % of Fully Diluted Equity Share Capital	Nil	Nil
7.10	Post offer shareholding of Acquirer and PAC		
	• Number of Equity Shares		
	a. Acquirer	24,49,920	8,47,580*
	b. PAC	4,00,000	4,00,000
7.11	• % of Fully Diluted Equity Share Capital		
	a. Acquirer	38.28%	13.24%
	b. PAC	6.25%	6.25%
7.12	<b>Pre &amp; Post offer shareholding of the Public</b>	<b>Pre Offer</b>	<b>Post Offer</b>
	• Number	14,92,250	Nil
	• % of Fully Diluted Equity Share Capital	23.31%	Nil
7.13		<b>Pre Offer</b>	<b>Post Offer</b>
		14,92,250	16,02,340
7.14		23.31%	25.04%

\*The board of directors in their meeting held on February 12, 2024, has allotted 8,47,360 Equity Shares representing 13.24% of the Emerging Voting Capital to the Acquirer and 4,00,000 Equity Shares representing 6.25% of the Emerging Voting Capital to the PAC, totaling to 12,47,360 Equity Shares representing 19.49% of the Emerging Voting Capital of the Target Company. The Equity Shares issued and allotted to the Acquirer and PAC under the Preferential Allotment is kept in a separate demat escrow account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations. Upon completion of the Open Offer by the Acquirer and completion of all the Offer-related formalities, the said Equity shares will be transferred to the respective DP accounts of the Acquirer and PAC.

\*Simultaneously with the preferential issue of Equity Shares to the Acquirer and PAC, the Board of Directors of the Target Company, at its meeting held on February 12, 2024 also allotted 3,12,330 Equity Shares to Rahul Jayantibhai Kalaria and 50,000 Equity Shares to Kalaria Rahul Jayantilal – HUF by way of preferential allotment, who are part of the Promoter and Promoter Group and 70,000 Equity Shares to Palavoor Muthiah Anavaratham and 40,310 Equity Shares to Sanghavi Nischal Arvindbhai who are part of Public Shareholders and are not related to the Acquirer / PAC/ Promoter/ Promoter Group.

8. The Acquirer and PAC severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for obligations under the SEBI (SAST) Regulations.

9. A copy of this Post Offer Advertisement will be available on the websites of SEBI at www.sebi.gov.in, BSE Limited at www.bseindia.com and Manager to the Offer at www.vivro.net.

## ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND PAC:

### VIVRO FINANCIAL SERVICES PRIVATE LIMITED

Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007. Gujarat. India.

CIN: U67120GJ1996PTC029182 | Tel No.: 079- 4040 4242

Email: investors@vivro.net | Website: www.vivro.net

SEBI Registration No. MB/INM000010122 | Contact Person: Shivam Patel

Sd/- Amit Mansukhlal Mehta Acquirer	Sd/- Vaishali Amit Mehta PAC
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Place: Ahmedabad

Date: May 04, 2024



Investment Manager: Baroda BNP Paribas Asset Management India Private Limited (AMC)
Corporate Identity Number (CIN): U65991MH2003PTC142972

Registered Office: Crescenzo, 7th Floor, G-Block, Bandra Kurla Complex, Bandra - East, Mumbai - 400 051.
Website: www.barodabnp.paribasmf.in • Toll Free: 18002670189

NOTICE NO. 31/2024

Declaration of Income Distribution cum Capital Withdrawal (IDCW) under the designated Scheme of Baroda BNP Paribas Mutual Fund (the Fund):

Notice is hereby given to all the unitholders of Baroda BNP Paribas Arbitrage Fund ("Scheme"), that following shall be the rate of distribution under Income Distribution cum Capital Withdrawal ("IDCW") Options of respective plan under the Scheme with Wednesday, May 08, 2024\* as the Record Date:

Table with 4 columns: Name of the Scheme, Name of Plans/ Options, NAV per unit as on May 02, 2024 (face value per unit of ₹10/-), Distribution per unit\*\* (In ₹)

\*For the immediately following Business Day, if that day is not a Business Day.
#The distribution will be subject to the availability of distributable surplus and may be lower, depending on the distributable surplus available on the Record Date.

\*Net distribution amount will be paid to the unit holders under respective categories after deducting applicable taxes, if any.

For the units held in physical form, amount of distribution will be paid to all unit holders whose names appear in the records of the Registrar at the close of business hours on the record date and for units held in demat form, the names appearing in the beneficial owners master with the Depository as on the record date shall be considered.

Pursuant to distribution under IDCW, NAV of the IDCW options of the scheme would fall to the extent of payout and statutory levy (if applicable).

For Baroda BNP Paribas Asset Management India Private Limited (Formerly BNP Paribas Asset Management India Private Limited) (Investment Manager to Baroda BNP Paribas Mutual Fund)

Sd/-: Date: May 03, 2024
Authorised Signatory: Place: Mumbai

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

POST OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF



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Table with 3 columns: Sr. No., Particulars, Details

Table with 4 columns: Sr. No., Particulars, Proposed in the Offer Document (Assuming full acceptance in the Offer), Actuals

\*The board of directors in their meeting held on February 12, 2024, has allotted 8,47,360 Equity Shares representing 13.24% of the Emerging Voting Capital to the Acquirer and 4,00,000 Equity Shares representing 6.25% of the Emerging Voting Capital to the PAC, totaling to 12,47,360 Equity Shares representing 19.49% of the Emerging Voting Capital of the Target Company. The Equity Shares issued and allotted to the Acquirer and PAC under the Preferential Allotment is kept in a separate demat escrow account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations. Upon completion of the Open Offer by the Acquirer and completion of all the Offer-related formalities, the said Equity shares will be transferred to the respective DP accounts of the Acquirer and PAC.

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ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND PAC:
VIVRO FINANCIAL SERVICES PRIVATE LIMITED
Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007, Gujarat, India.
CIN: U67120GJ1996PTC029182 | Tel No.: 079- 4040 4242
Email: investors@vivro.net | Website: www.vivro.net
SEBI Registration No. MB/INM00010122 | Contact Person: Shivam Patel

Sd/-: Amit Mansukhlal Mehta, Acquirer
Sd/-: Vaishali Amit Mehta, PAC

Place: Ahmedabad
Date: May 04, 2024

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS ANNOUNCEMENT. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the DRHP)



BELSTAR MICROFINANCE LIMITED

Our Company was incorporated as 'Belstar Investment and Finance Private Limited' under the Companies Act, 1956, pursuant to a certificate of incorporation dated January 11, 1988, issued by the Registrar of Companies, Karnataka at Bangalore. Our Company subsequently shifted its registered office from Karnataka to Tamil Nadu, pursuant to which a certificate of registration dated August 25, 2011 under the Companies Act, 1956 was issued by the Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands. Subsequently, pursuant to a resolution of our Shareholders dated September 23, 2019, the name of our Company was changed from 'Belstar Investment and Finance Private Limited' to 'Belstar Microfinance Private Limited' to reflect the nature of business of our Company which is microfinance lending and not investment activities, and a certificate of incorporation pursuant to change of name under the Companies Act was issued by the Registrar of Companies, Tamil Nadu at Chennai on October 3, 2019. Subsequently, our Company was converted from a private company to a public company, pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on December 5, 2019, and a certificate of incorporation consequent upon conversion to public limited company was issued by the Registrar of Companies, Tamil Nadu at Chennai on January 10, 2020. For further details of change in name and Registered Office of our Company, please refer to the section titled "History and Certain Corporate Matters" on page 264 of the Draft Red Herring Prospectus dated May 3, 2024 ("DRHP")

Registered Office: New No. 33, Old No. 14, 48th Street, 9th Avenue, Ashok Nagar, Chennai - 600083, Tamil Nadu, India.
Corporate Office: M V Square, No. 41/4 Soundara Pandian Street, Ashok Nagar, Chennai - 600083, Tamil Nadu, India.
Contact Person: Sunil Kumar Sahu, Company Secretary and Chief Compliance Officer. Telephone: +91 44 4341 4503, Email: cs@belstar.in
Corporate Identity Number: U06599TN1988PLC081652; Website: www.belstar.in

OUR PROMOTERS: MUTHOOT FINANCE LIMITED, SARVAM FINANCIAL INCLUSION TRUST AND DR. KALPANAA SANKAR

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF BELSTAR MICROFINANCE LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 13,000 MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 10,000 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 3,000 MILLION BY THE SELLING SHAREHOLDERS CONSISTING OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 1,750 MILLION BY MAJ INVEST FINANCIAL INCLUSION FUND II K/S, UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 970 MILLION BY ARUM HOLDINGS LIMITED AND UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 280 MILLION BY AUGUSTA INVESTMENTS ZERO PTE LTD (THE "OFFER FOR SALE"). THE OFFER AND THE NET OFFER WOULD CONSTITUTE [•] AND [•], RESPECTIVELY OF OUR POST-OFFER PAID-UP EQUITY. THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMs, AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER [•], ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER [•] AND ALL EDITIONS OF THE TAMIL NEWSPAPER [•] (TAMIL BEING THE REGIONAL LANGUAGE OF TAMIL NADU, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES" FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

THE OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES, AGGREGATING UP TO ₹ [•] MILLION (CONSTITUTING UP TO [•] OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS THE "NET OFFER". OUR COMPANY IN CONSULTATION WITH THE BRLMs, MAY OFFER A DISCOUNT OF UP TO ₹ [•] TO THE OFFER PRICE (EQUIVALENT OF ₹ [•] PER EQUITY SHARE) TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION. THE OFFER AND THE NET OFFER SHALL CONSTITUTE AT LEAST [•] AND [•], RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY IN CONSULTATION WITH THE BRLMs, MAY CONSIDER UNDERTAKING A PRE-IPO PLACEMENT, AT ITS DISCRETION OF SUCH NUMBER OF SECURITIES FOR A CASH CONSIDERATION AGGREGATING UP TO ₹ 2,000 MILLION BETWEEN THE DATE OF THE DRAFT RED HERRING PROSPECTUS TILL THE FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT") SUBJECT TO APPROPRIATE APPROVALS. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE FRESH ISSUE SIZE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE OFFER COMPLYING WITH THE MINIMUM OFFER SIZE REQUIREMENTS PRESCRIBED UNDER RULE 19(2)(b) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED ("SCRR"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMs.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(2) of the SEBI ICDR Regulations, wherein in terms of Regulation 32(2) of the SEBI ICDR Regulations, not less than 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs"), and such portion, the "QIB Portion" provided that our Company in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which at least one-third shall be reserved for allocation to domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) (as defined hereinafter) in which the Bid amount will be blocked by the SCBs or the Sponsor Banks, as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 479 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated May 3, 2024 with the SEBI on May 4, 2024. Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com, www.nseindia.com, respectively, on the website of the Company at www.belstar.in and on the websites of the BRLMs, i.e. ICICI Securities Limited, Axis Capital Limited, HDFC Bank Limited and SBI Capital Markets Limited at: www.icicisecurities.com, www.axiscapital.com, www.hdfcbank.com and www.sbicap.com, respectively. Our Company invites the public to give their comments on the DRHP filed with SEBI, with respect to disclosures made in the DRHP. The members of the public are requested to send a copy of the comments to SEBI and/or to the Company Secretary and Chief Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Chief Compliance Officer of our Company and/or the BRLMs in relation to the Offer on or before 5.00 p.m. on the 21st day from the aforesaid date of filing of the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 30 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be taken after a Red Herring Prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP. The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on BSE and NSE.

For details of the share capital and capital structure and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, please see the section titled "Capital Structure" on page 91 of the DRHP. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please see the section titled "History and Certain Corporate Matters" on page 264 of the DRHP.

Table with 5 columns: BOOK RUNNING LEAD MANAGERS (ICICI Securities, AXIS CAPITAL, HDFC BANK, SBICAPS, LINK Intime) and REGISTRAR TO THE OFFER (LINK Intime)

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For BELSTAR MICROFINANCE LIMITED
On behalf of the Board of Directors
Sd/-: Sunil Kumar Sahu
Company Secretary and Chief Compliance Officer

BELSTAR MICROFINANCE LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated May 3, 2024 with SEBI on May 4, 2024. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com, www.nseindia.com, respectively, on the website of the Company at www.belstar.in and on the websites of the BRLMs, i.e. ICICI Securities Limited, Axis Capital Limited, HDFC Bank Limited and SBI Capital Markets Limited at: www.icicisecurities.com, www.axiscapital.com, www.hdfcbank.com and www.sbicap.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" on page 30 of the DRHP. Potential Bidders should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and the rules thereunder and (b) outside the United States in offshore transactions to investors that are not U.S. persons (as defined in Regulation S under the U.S. Securities Act) ("U.S. Persons") nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

Advertisement for Financial Express newspaper featuring the headline 'THE BUSINESS DAILY. FOR DAILY BUSINESS.' and the Financial Express logo.

## महाराष्ट्र : तकनीकी समस्या से खेत में उतारना पड़ा सेना का हेलिकाप्टर

सांगली (महाराष्ट्र), 5 मई (भाषा)।

भारतीय सेना के एक हेलिकाप्टर को इंजन में तकनीकी समस्या के कारण महाराष्ट्र के सांगली जिले के एक खेत में 'एहतियात' के तौर पर उतारना पड़ा। पुलिस ने यह जानकारी दी। पुलिस ने बताया कि शनिवार सुबह घटना के समय विमान में तीन सैन्यकर्मी दो पायलट और एक तकनीशियन सवार थे, हालांकि कोई हताहत नहीं हुआ है। एक पुलिस अधिकारी ने शनिवार को बताया कि 'आर्मी एविएशन कोर' का हेलिकाप्टर महाराष्ट्र के नासिक से बंगलुरु जा रहा था। उन्होंने बताया कि शनिवार को सुबह करीब साढ़े नौ बजे कुछ तकनीकी खामी होने के कारण इसे सांगली जिले की मिरज तहसील के एरंडोली गांव के पास एक खेत में 'एहतियात' के तौर पर उतारना पड़ा। अधिकारी ने कहा कि कुछ घंटे के बाद तकनीकी मदद के लिए एक और हेलिकाप्टर आया, बाद में खामी दूर कर ली गई और दोनों हेलिकाप्टर रवाना हो गए।

## रियासी में हत्या के आरोप में चार लोग गिरफ्तार

जम्मू, 5 मई (भाषा)।

जम्मू-कश्मीर के रियासी जिले के एक दूरदराज के गांव में 45 वर्षीय एक व्यक्ति की हत्या के आरोप में चार लोगों को गिरफ्तार किया गया है। पुलिस ने रविवार को यह जानकारी दी।

पुलिस के मुताबिक हत्या का यह मामला करीब पांच महीने पहले का है। उन्होंने बताया कि मोहम्मद रफीक (45) नामक एक व्यक्ति नौ दिसंबर को जिले के चासाना इलाके में जिया बगो दास गांव के बाहर मृत पाया गया था। पुलिस के

अधिकारियों ने कहा कि आरोपियों में से एक की पत्नी के साथ कथित तौर पर अवैध संबंध होने के कारण रफीक पर हमला किया गया था।

अधिकारियों ने कहा कि रफीक की हत्या करने के बाद आरोपियों ने पुलिस को गुमराह करने के लिए शव को अपराध स्थल से लगभग 500 मीटर दूर एक सड़क के किनारे फेंक दिया।

## कर्नाटक सरकार प्रज्वल रेवन्ना मामले में पीड़िताओं को देगी वित्तीय सहायता

बेलगावी (कर्नाटक), 5 मई (भाषा)।

कर्नाटक में कांग्रेस सरकार जद (सेकु) नेता प्रज्वल रेवन्ना द्वारा कथित तौर पर यौन उत्पीड़न की शिकायत बनाई गई महिलाओं को वित्तीय सहायता प्रदान करेगी। कांग्रेस महासचिव और पार्टी के कर्नाटक प्रभारी रणदीप सिंह सुरजेवाला ने मुख्यमंत्री सिद्धरमैया की मौजूदगी में यहां एक संवाददाता सम्मेलन में यह घोषणा की। उन्होंने कहा कि कांग्रेस के पूर्व अध्यक्ष राहुल गांधी ने मांग की थी कि आरोपियों के खिलाफ उचित कार्रवाई की जाए। सुरजेवाला ने कहा, 'मुख्यमंत्री

सुरजेवाला ने कहा, मुख्यमंत्री ने सैकड़ों की संख्या में बलात्कार पीड़िताओं को वित्तीय सहायता की घोषणा की है, क्योंकि यह एक विशिष्ट मामला है जो पिछले 75 वर्षों में कभी नहीं हुआ है।'

सिद्धरमैया ने सैकड़ों की संख्या में बलात्कार पीड़िताओं को वित्तीय सहायता की घोषणा की है, क्योंकि यह एक विशिष्ट मामला है जो पिछले 75 वर्षों में कभी नहीं हुआ है।' हासन लोकसभा क्षेत्र से जद (एस)-भाजपा गठबंधन के उम्मीदवार प्रज्वल पूर्व

प्रधानमंत्री एचडी देवगौड़ा के पोते और पूर्व मुख्यमंत्री एचडी कुमारस्वामी के भतीजे हैं। सिद्धरमैया और उपमुख्यमंत्री डीके शिवकुमार के साथ सुरजेवाला ने प्रधानमंत्री नरेंद्र मोदी और केंद्रीय गृह मंत्री अमित शाह पर उनके गठबंधन सहयोगी जद (सेकु) उम्मीदवार को बचाने का आरोप लगाया। प्रज्वल पर कई महिलाओं से दुष्कर्म का आरोप है। उन्होंने पूछा, 'प्रज्वल के बारे में जानकारी होने के बावजूद भारतीय जनता पार्टी ने जद (सेकु) के साथ गठबंधन क्यों किया?' सिद्धरमैया ने यह भी जानना चाहा कि विदेश मंत्रालय ने प्रज्वल को विदेश भागने से क्यों नहीं रोका।

## देहरादून में कार पेड़ से टकराई, दो की मौत

देहरादून, 5 मई (संवाददाता)।

देहरादून के नेहरू कालोनी क्षेत्र में रविवार तड़के एक कार के पेड़ से टकराकर दुर्घटनाग्रस्त होने से उसमें सवार

दो व्यक्तियों की मृत्यु हो गई। पुलिस ने यहां बताया कि यह हादसा एलआइसी मंडी में सुबह करीब साढ़े पांच हुआ।

मलिक इम्तिदर प्राइवेट लिमिटेड  
CIN:U74300DL1985PTC021137  
ज.क. कार्यालय: सी-9/3 ओल्गावाली औद्योगिक क्षेत्र, फेज-II, नई दिल्ली, दिल्ली, भारत  
ईमेल आईडी: roc@jestates.in  
फॉर्म नं. आरएसएम-26  
कंपनीज (संकायोरेशन) नियमों, 2014 के नियम 30 के अंतर्गत।  
एक राज्य से अन्य राज्य में कंपनी के पंजीकृत कार्यालय के परिवर्तन हेतु समाचार पत्रों में प्रकाशित किया जाने वाला विज्ञापन  
केन्द्र साकार, उमरी क्षेत्र, दिल्ली के समक्ष

कंपनीज (संकायोरेशन) नियमों, 2014 के नियम 30 उप नियम (5) खंड (ए) तथा कंपनीज अधिनियम, 2013 की धारा 13 की धारा (4) के विषय में।

मलिक इम्तिदर प्राइवेट लिमिटेड  
विकास पंजीकृत सी-9/3 ओल्गावाली औद्योगिक क्षेत्र, फेज-II, नई दिल्ली, दिल्ली, भारत के विषय में

सामान्य जनता को एवढा दूर तक जाना है कि कंपनी ने अपने पंजीकृत कार्यालय 'दिल्ली' से 'पंजाब' में स्थानान्तरित करने के लिए कंपनी को सक्षम बनाने के लिए 29 फरवरी, 2024 को आयोजित कंपनी की आमदाता सम्मेलन बैठक में पारित विशेष प्रस्ताव के अनुसार मेमोरेण्डम ऑफ असोसिएट्स के परिवर्तन की पुष्टि मानने के लिए कंपनी अधिनियम, 2013 की धारा 13 के अंतर्गत केंद्र सरकार को आवेदन करना प्रस्तावित है।

कंपनी के पंजीकृत कार्यालय के प्रस्तावित परिवर्तन होने वाले कोई व्यक्ति, अपनी आपत्ति इस सूचना के प्रकाशन की तिथि से 14 दिनों के अन्दर क्षेत्रीय निदेशक, उमरी क्षेत्र, बी-2 विंग, इंदिरा नगर, पं. रोडवेजल अन्वेषण भवन, इंदिरा नगर, सीजीओ कॉम्प्लेक्स, नई दिल्ली-110003 को लिखित के कारण तथा हित की प्रकृति निर्दिष्ट करने वाले सक्षम-पत्र द्वारा समर्थित आपत्तियों की पंजीकृत डाक द्वारा या कम्पनी की वेबसाइट (www.mca.gov.in) पर इतिहास करने के साथ उचित रूप से आवेदन के ऊपर संबंधित पंजीकृत कार्यालय पर भेजनी है।

दिने एवं कृते आवेदक  
मलिक इम्तिदर प्राइवेट लिमिटेड  
दिल्ली/-  
अपराध सूचना  
निदेशक  
दिनांक: 06.05.2024  
स्थान: दिल्ली  
सीआईएन: 02332147

## भारत-पाकिस्तान सीमा पर तैनात बीएसएफ जवान ने की आत्महत्या

जैसलमेर, 5 मई (भाषा)।

भारत-पाकिस्तान अंतरराष्ट्रीय सीमा पर तैनात सीमा सुरक्षा बल (बीएसएफ) के एक जवान ने रविवार को कथित तौर पर फंदा लगाकर आत्महत्या कर ली। पुलिस ने यह जानकारी दी।

पुलिस ने बताया कि अंतरराष्ट्रीय सीमा पर बल्लोचानवाला चौकी पर तैनात मुकंदा डेका (57) ने बीएसएफ चौकी परिसर में एक पेड़ से फांसी लगाकर आत्महत्या कर ली। पुलिस के मुताबिक, आत्महत्या का कारण अभी पता नहीं चल पाया है और जांच के बाद वास्तविक कारणों का खुलासा हो सकेगा।

पुलिस ने बताया कि जब अन्य जवान बीएसएफ चौकी परिसर में निकले तो उन्होंने डेका को एक पेड़ से लटका

हुआ देखा। पुलिस ने बताया कि बल्लोचानवाला चौकी जैसलमेर से लगभग 140 किमी दूर स्थित है। पुलिस के मुताबिक, मृतक जवान असम का रहने वाला था और बीएसएफ में कांस्टेबल के रूप में बल्लोचानवाला चौकी पर तैनात था।

बीएसएफ अधिकारियों द्वारा पुलिस को सूचना दिए जाने के बाद तनोद थाने से एक टीम मौके पर पहुंची और शव को कब्जे में लेकर रामगढ़ अस्पताल के मुर्दा घर में रखवाया। पुलिस ने बताया कि मृत जवान के परिवार के सदस्यों को सूचित कर दिया गया है और परिजनों के यहां पहुंचने पर पोस्टमार्टम करवाया जाएगा।

This advertisement is for information purposes only and does not constitute an offer or an invitation or a recommendation to purchase, to hold or sell securities. This is not an announcement for the offer document. All capitalized terms used herein and not defined herein shall have the meaning assigned to them in the Letter of Offer dated 15<sup>th</sup> March, 2024 the "Letter of Offer" or ("LOF") filed with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the Securities and Exchange Board of India ("SEBI").



### BALKRISHNA PAPER MILLS LIMITED

(CIN: L21098MH2013PLC244963)

Our Company was originally incorporated on 29<sup>th</sup> June, 2013 under the provisions of the Companies Act, 1956, in the name and style of Nirvikara Paper Mills Limited vide certificate of Incorporation dated 29<sup>th</sup> June, 2013 issued by Registrar of Company, Mumbai. Our Company i.e. erstwhile Nirvikara Paper Mills Limited (NPML) had entered into Scheme of Arrangement under Section 391 to 394 of the Companies Act, 1956 with erstwhile Balkrishna Paper Mills Limited (BPML) (Amalgamated Company) (CIN: U21093MH2007PLC168591) and Balkrishna Industries Limited (BIL) (CIN: L99999MH1961PLC012185) vide Scheme of Arrangement which was duly sanctioned by Hon'ble High Court of Bombay on December 19, 2014 and the said sanctioned Order copy of Scheme of Arrangement under section 391 to 394 of the Companies Act, 1956 was filed vide Form No. INC-28 with Registrar of Companies, Maharashtra, Mumbai on February 10, 2015. In view of the above Scheme of Arrangement becoming effective, the erstwhile BPML (Amalgamated Company) stands Amalgamated with BIL and ceased to be in existence. Consequently upon above, the entire Paper Business of BIL was transferred to erstwhile NPML (CIN: L21098MH2013PLC244963). Thereafter, name of the Company was changed from "Nirvikara Paper Mills Limited" to "Balkrishna Paper Mills Limited" vide Fresh Certificate of Incorporation dated 23<sup>rd</sup> August, 2016 issued by Registrar of Companies, Mumbai. For further details please refer to the section titled "General Information" beginning on page 42 of this Letter of Offer.

Registered Office: A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013  
Tel: +91-22-68330651 Email id: bpmh@bpmi.in Website: www.bpmi.in  
Contact Person: Mr. Omprakash Singh, Company Secretary & Compliance Officer

PROMOTERS OF OUR COMPANY: MS. ASHADEVI RAMESHKUMAR PODDAR, MS. VIBHADEVI SHRIKISHAN PODDAR, MR. SHRIKISHAN DHARAPRASAD PODDAR, MR. RAMESHKUMAR DHARAPRASAD PODDAR, MR. ANURAG PAWANKUMAR PODDAR, MR. AVNISH PAWANKUMAR PODDAR, MR. GAURAV PRAMOD PODDAR, MR. ANKIT PODDAR, MS. SANGEETA PRAMODKUMAR PODDAR, MS. MADHUDEVI PAWANKUMAR PODDAR, MR. PAWANKUMAR DHARAPRASAD PODDAR, MS. GITADEVI DHARAPRASAD PODDAR, MR. ABHISHEK S PODDAR AND MR. HARSHIT S PODDAR.

ISSUE OF UP TO 2,14,79,688 FULLY PAID EQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("EQUITY SHARES") OF BALKRISHNA PAPER MILLS LIMITED ("BPML" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 21.00 PER EQUITY SHARE (INCLUDING PREMIUM OF RS. 11.00 PER EQUITY SHARE) ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 4,510.73 LACS TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 2 (TWO) EQUITY SHARES FOR EVERY 1 (ONE) FULLY PAID EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. 15<sup>TH</sup> MARCH, 2024 (THE "ISSUE"). THE ISSUE PRICE IS 2.10 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 115 OF THE LETTER OF OFFER.

#### BASIS OF ALLOTMENT

The Board of Directors of our Company thanks all its shareholders and investors for their response to the Company's Rights Issue of Equity Shares, which opened for subscription on Tuesday, April 02, 2024 and closed on Monday, April 15, 2024 and the last date for on Market Renunciation of Rights Entitlements was Monday, April 08, 2024. Out of the total 1,998 Applications for 2,26,99,913 Rights Equity Shares, 520 Applications for 2,15,916 Rights Equity Shares were rejected on grounds of "technical reasons" as disclosed in the Letter of Offer. The total numbers of valid applications were 1,478 for 2,24,83,997 Rights Equity Shares, which was 104.67% of the number of Rights Equity Shares allotted under the Issue. Our Company in consultation with Registrar to the Issue and BSE Limited, the Designated Stock Exchange on Friday, April 19, 2024, approved the Basis of Allotment for 2,14,79,688 fully paid Rights Equity Shares to the successful applicants. In the Issue, no Rights Equity Shares have been kept in abeyance. All valid applications have been considered for allotment.

1. The break-up of valid applications received through ASBA (after Technical Rejections) is given below:

Applicants	Number of valid applications received	Number of Rights Equity shares Allotted - against Entitlement (A)	Number of Rights Equity Shares Allotted - Against valid additional shares (including fractional shares accepted) (B)	Number of Rights Equity Shares Allotted - (A+B)
Eligible Equity Shareholders	1,368	1,46,11,203	61,79,390	2,07,90,593
Renouncees	110	3,95,054	2,94,041	6,89,095
<b>Total</b>	<b>1,478</b>	<b>1,50,06,257</b>	<b>64,73,431</b>	<b>2,14,79,688</b>

2. Information regarding applications received:

Category	Valid Applications Received		Equity Shares Applied for		Equity Shares Allotted	
	Number	%	Number	Value(In Rs.)	Number	Value(In Rs.)
Eligible Equity Shareholders	1,368	92.56	2,07,90,593	43,66,02,453.00	92.47	2,07,90,593
Renouncees	110	7.44	16,93,404	3,55,61,484.00	7.53	6,89,095
<b>Total</b>	<b>1,478</b>	<b>100.00</b>	<b>2,24,83,997</b>	<b>47,21,63,937.00</b>	<b>100.00</b>	<b>2,14,79,688</b>

Intimations for Allotment / Refund / Rejections Cases: The dispatch of allotment advice cum refund intimation and intimation for rejection, as applicable, has been completed on May 02, 2024. The instructions to (i) Self Certified Syndicate Bank ("SCSBs") for unblocking of funds in case of ASBA applications were given on April 20, 2024. The listing application was executed with BSE and NSE on April 20, 2024 and April 22, 2024. The credit of Equity Shares in dematerialized form to respective demat accounts of Allottees has been completed with NSDL and CDSL on May 02, 2024. No physical shares were allotted in the Rights Issue. Pursuant to the listing and trading approvals granted by BSE and NSE, the Equity Shares allotted in the Issue is expected to commence trading on BSE on or before May 08, 2024. In accordance with SEBI circular dated January 22, 2020, the request for extinguishment of Rights Entitlement has been sent to NSDL & CDSL on April 30, 2024.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

DISCLAIMER CLAUSE OF SEBI: The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of issue is less than Rs. 5,000 lakhs. The present issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e. www.sebi.gov.in.

DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of BSE" beginning on page 111 of the LOF.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE Limited should not, in anyway, be deemed or construed that the Letter of Offer has been cleared or approved by NSE Limited; nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause of NSE" beginning on page 110 of the LOF.

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE EITHER THE MARKET PRICE OF THE EQUITY SHARES OR THE BUSINESS PROSPECTS OF THE COMPANY.

#### REGISTRAR TO THE ISSUE



PURVA SHAREREGISTRY (INDIA) PVT. LTD.  
Unit No-9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011.  
Tel No.: +91 022-4961 4132/3522 0056  
Website: www.purvashare.com  
E-mail id: newissue@purvashare.com  
Contact Person: Ms. Deepali Dhuri  
SEBI Registration No: INR000001112

#### COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Omprakash Singh  
A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 400013.  
Email: opsingh@bpmi.in  
Website: www.bpmi.in  
Tel: +91-22-61207900

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors.

For Balkrishna Paper Mills Limited  
On Behalf of the Board of Directors

Date : May 03, 2024  
Place : Mumbai

Sd/-  
(Omprakash Singh)  
Company Secretary and Compliance Officer

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer dated March 15, 2024 with the Securities and Exchange Board of India, BSE and NSE. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, website of Stock Exchanges where the Equity Shares are listed i.e., BSE at www.bseindia.com and NSE at www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 22 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Rights Equity Shares for sale in any jurisdiction, including the United States, and any Rights Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Rights Equity Shares in the United States.

POST OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

## ACE SOFTWARE EXPORTS LIMITED

CIN: L72200GJ1994PLC022781

Registered Office: 801 Everest Commercial Complex, Opp. Shastri Maidan, Rajkot, Gujarat, India, 360001.  
Tel. No: 0281-2226097 | Email: investorinfo@acesoftex.com | Website: www.acesoftex.com

OPEN OFFER FOR ACQUISITION OF UP TO 16,02,560 (SIXTEEN LAKHS TWO THOUSAND FIVE HUNDRED SIXTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") REPRESENTING THE ENTIRE PUBLIC SHAREHOLDING CONSTITUTING 25.04% OF THE EMERGING VOTING CAPITAL OF ACE SOFTWARE EXPORTS LIMITED ("TARGET COMPANY") AT A PRICE OF ₹35/- (RUPEES THIRTY FIVE ONLY) PER EQUITY SHARE ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY AMIT MANSUKHLAL MEHTA ("ACQUIRER") AND VAISHALI AMIT MEHTA ("PAC") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(2) AND 4 OF THE SEBI (SAST) REGULATIONS ("OFFER" OR "OPEN OFFER").

This Post Offer Advertisement ("Post Offer Advertisement") is being issued by Vivro Financial Services Private Limited, ("Manager to the Offer"), on behalf of the Acquirer and PAC pursuant to Regulation 18(12) of the SEBI (SAST) Regulations. The Detailed Public Statement with respect to the aforementioned offer was published on January 12, 2024, in the Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Rajkot Mirror (Gujrati) (Rajkot Edition) and Navshankar (Marathi) (Mumbai Edition) ("Newspapers"). The Pre-Offer Advertisement was published on April 10, 2024, in the same newspapers. Capitalized terms used but not defined in this Post Offer Advertisement shall have the same meanings assigned to such terms in the Letter of Offer dated March 27, 2024.

Sr. No.	Particulars	Details
1.	Name of the Target Company:	Ace Software Exports Limited
2.	Name of the Acquirer / PAC:	Amit Mansukhlal Mehta ("Acquirer"), and Vaishali Amit Mehta ("PAC")
3.	Name of the Manager to the Offer:	Vivro Financial Services Private Limited
4.	Name of the Registrar to the Offer:	Accurate Securities & Registry Private Limited
<b>Offer Details:</b>		
5.	a. Date of Opening of the Offer:	Friday, April 12, 2024
	b. Date of Closure of the Offer:	Friday, April 26, 2024
6.	Date of Payment of Consideration:	Friday, May 3, 2024
<b>Details of Acquisition</b>		

Sr. No.	Particulars	Proposed in the Offer Document (Assuming full acceptance in the Offer)	Actuals
7.1	Offer Price	₹35.00 per Equity Share	₹35.00 per Equity Share
7.2	Aggregate number of Equity shares tendered	16,02,560	220
7.3	Aggregate number of Equity shares accepted	16,02,560	220
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹ 5,60,89,600 /-	₹ 7,700/-
7.5	Shareholding of the Acquirer and PAC before Agreements / Public Announcement		
	• Number of Equity Shares	Nil	Nil
	a. Acquirer	Nil	Nil
	b. PAC	Nil	Nil
	• % of Fully Diluted Equity Share Capital	Nil	Nil
7.6	Equity Shares Acquired by way of Share Subscription Agreement dated January 06, 2024.		
	• Number	12,47,360	12,47,360
	• % of Fully Diluted Equity Share Capital	19.49%	19.49%
7.7	Equity Shares Acquired by way of Open Offer		
	• Number of Equity shares acquired	16,02,560	220
	• % of the Equity shares acquired	25.04%	Negligible
7.8	Shares acquired after Detailed Public Statement		
	• Number of shares acquired	Nil	Nil
	• Price of the shares acquired	Nil	Nil
	• % of Fully Diluted Equity Share Capital	Nil	Nil
7.9	Post offer shareholding of Acquirer and PAC		
	• Number of Equity Shares		
	a. Acquirer	24,49,920	8,47,580*
	b. PAC	4,00,000	4,00,000
	• % of Fully Diluted Equity Share Capital		
	a. Acquirer	38.28%	13.24%
	b. PAC	6.25%	6.25%
7.10	<b>Pre &amp; Post offer shareholding of the Public</b>	<b>Pre Offer</b>	<b>Post Offer</b>
	• Number	14,92,250	Nil
	• % of Fully Diluted Equity Share Capital	23.31%	23.31%

\*The board of directors in their meeting held on February 12, 2024, has allotted 8,47,360 Equity Shares representing 13.24% of the Emerging Voting Capital to the Acquirer and 4,00,000 Equity Shares representing 6.25% of the Emerging Voting Capital to the PAC, totaling to 12,47,360 Equity Shares representing 19.49% of the Emerging Voting Capital of the Target Company. The Equity Shares issued and allotted to the Acquirer and PAC under the Preferential Allotment is kept in a separate demat escrow account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations. Upon completion of the Open Offer by the Acquirer and completion of all the Offer-related formalities, the said Equity shares will be transferred to the respective DP accounts of the Acquirer and PAC.

\*Simultaneously with the preferential issue of Equity Shares to the Acquirer and PAC, the Board of Directors of the Target Company, at its meeting held on February 12, 2024 also allotted 3,12,330 Equity Shares to Rahul Jayantibhai Kalaria and 50,000 Equity Shares to Kalaria Rahul Jayantilal - HUF by way of preferential allotment, who are part of the Promoter and Promoter Group and 70,000 Equity Shares to Palavoor Muthiah Anavaritham and 40,310 Equity Shares to Sanghavi Nischal Arvindbhai who are part of Public Shareholders and are not related to the Acquirer / PAC / Promoter / Promoter Group.

8. The Acquirer and PAC severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for obligations under the SEBI (SAST) Regulations.

9. A copy of this Post Offer Advertisement will be available on the websites of SEBI at www.sebi.gov.in, BSE Limited at www.bseindia.com and Manager to the Offer at www.vivro.net.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND PAC:

VIVRO FINANCIAL SERVICES PRIVATE LIMITED  
Vivro House, 11 Shashi Colony, Opp. Suvudha Shopping Centre, Paldi, Ahmedabad - 380007. Gujarat, India.  
CIN: U67120GJ1996PTC029182 | Tel No.: 079- 4040 4242  
Email: investors@vivro.net | Website: www.vivro.net  
SEBI Registration No. MB/INM00010122 | Contact Person: Shivam Patel

Sd/-  
Amit Mansukhlal Mehta  
Acquirer

Sd/-  
Vaishali Amit Mehta  
PAC

Place: Ahmedabad  
Date: May 04, 2024



