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

PET PLASTICS LIMITED

Corporate Identification Number: L25200MH1985PLC037217;
Registered Office: 3rd Floor, Panchratna Building, Opera House, Mumbai - 400004, Maharashtra, India;
Contact Number: +91-22-66344067/+91-22-23672418; **Fax Number:** +91-22-23615564;
Email Address: ppi@petplasticslimited.com/ petplasticslimited@gmail.com; **Website:** www.petplasticslimited.com;

OPEN OFFER FOR ACQUISITION OF UP TO 1,30,000 OFFER SHARES REPRESENTING 26.00% OF THE VOTING CAPITAL OF PET PLASTICS LIMITED, THE TARGET COMPANY, FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹175.00/-, PAYABLE IN CASH, BY MR. ABHINATH MANIKRAO SHINDE (ACQUIRER 1) AND MR. KETAN ISHWARLAL KATARIA (ACQUIRER 2), THE ACQUIRERS, PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3(1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED.

This Detailed Public Statement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Offer, for and on behalf of Acquirers in compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13(4), 14(3), and 15(2) of the SEBI (SAST) Regulations, pursuant to the Public Announcement dated Thursday, October 03, 2024, which was filed with Securities and Exchange Board of India, BSE Limited, and the Target Company at its registered office, in terms of Regulations 3(1) and 4 and other applicable Regulations of the SEBI (SAST) Regulations. The Public Announcement was electronically sent to SEBI, the BSE, and to the Target Company, and a copy of the said Public Announcement was delivered to SEBI, and Target Company on Thursday, October 03, 2024, in terms of Regulations 14 (1) and 14 (2) of the SEBI (SAST) Regulations.

I. DEFINITIONS AND ABBREVIATIONS

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

1.1. 'Acquirer 1' refers to Mr. Abhinath Manikrao Shinde, son of Mr. Manikrao Tabaji Shinde, aged about 38 years, Indian Resident, bearing Permanent Account Number 'BQYPS1557B' allotted under the Income Tax Act, 1961, resident at Balam Takli, Shevgaon, Ahmednagar - 414504, Maharashtra, India.
1.2. 'Acquirer 2' refers to Mr. Ketan Ishwarlal Kataria, son of Mr. Ishwarlal Kataria, aged about 50 years, Indian Resident, bearing Permanent Account Number 'ADOPK3265C' allotted under the Income Tax Act, 1961, resident at Office Number 803, Skyline Wealthspace, Wing C2 Millar Compound, Premier Road, Vidyavihar West, Dmart, Ghatkopar West, Mumbai - 400086, Maharashtra, India.
1.3. 'Acquirers' collectively refers to Acquirer 1, and Acquirer 2.
1.4. 'BSE' is the abbreviation for BSE Limited being the only stock exchange on which the Equity Shares of the Target Company are listed.
1.5. 'CIN' means Corporate Identification Number issued under the Companies Act, 1956/ Companies Act, 2013, and the rules made thereunder.
1.6. 'DIN' means Director Identification Number issued and allotted under the Companies Act 1956/ Companies Act, 2013, and the rules made thereunder.
1.7. 'Escrow Agreement' refers Escrow Agreement, dated Thursday, October 03, 2024, entered amongst and between Acquirers, Escrow Banker, and the Manger to the Offer.
1.8. 'Equity Shares' means fully paid-up equity shares of face value of ₹10.00/- each.
1.9. 'Identified Date' means the date falling on the 10th Working Day prior to the commencement of the Tendering Period for the Offer, for the purposes of determining 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 expiry of the Tendering Period.
1.10. 'ISIN' is the abbreviation for International Securities Identification Number.
1.11. 'Manager' refers to Swaraj Shares and Securities Private Limited, the Manager to the Offer.
1.12. 'Newspapers' refers to Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), and Mumbai Lakshadeep (Marathi daily) (Mumbai Edition) wherein the Detailed Public Statement is being published in accordance with the provisions of Regulation 14(3) of the SEBI (SAST) Regulations.
1.13. 'Offer' means an open offer being made by the Acquirers for acquisition of up to 1,30,000 Offer Shares representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of ₹175.00/- per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹2,27,50,000.00/-, that will be offered to the Public Shareholders who validly tender their Offer Shares in the Offer.
1.14. '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.
1.15. 'Offer Period' means the period from the date of entering into an agreement, to acquire the Sale Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement has been issued by the Acquirers, i.e. Thursday, October 03, 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.
1.16. 'Offer Price' is a price of ₹175.00/- 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 ₹2,27,50,000.00/-, that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
1.17. 'Offer Shares' means an open offer being made by the Acquirers for acquisition of up to 1,30,000 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company.
1.18. 'PAN' is the abbreviation for Permanent Account Number allotted under the Income Tax Act, 1961.
1.19. 'Promoters' refers to the existing promoters of the Target Company (accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo) and 2 (1) (pp) of the SEBI (ICDR) Regulations), in this case, namely being, Mr. Ritesh Vijay Vakil, Mr. Mahalae, and M/s Fair Heaven Plastic and Chemical Private Limited.
1.20. 'Public Announcement' means the Public Announcement dated Thursday, October 03, 2024, issued in accordance and compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations.
1.21. 'Public Shareholders' shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirers, the existing Promoters of the Target Company, Selling Public Shareholder, parties to the Share Purchase Agreements, and persons deemed to be acting in concert with such parties.
1.22. 'Registrar' refers to the Registrar to the Company, and Registrar to the Offer, in this case, namely being, Bigshare Services Private Limited.
1.23. 'Sale Shares' collectively refers to 2,45,500 Equity Shares representing 49.10% of the Voting Share Capital of the Target Company, to be acquired from the Selling Shareholders.
1.24. 'SCRR' means Securities Contract (Regulation) Rules, 1957, as amended.
1.25. 'SEBI' means Securities and Exchange Board of India.
1.26. 'SEBI (ICDR) Regulations' refers to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment thereto.
1.27. 'SEBI (LODR) Regulations' refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.
1.28. 'SEBI (SAST) Regulations' refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.
1.29. 'Selling Promoter Shareholder' refers to the existing promoter, Mr. Ritesh Vijay Vakil, who has entered into a Share Purchase Agreement dated Thursday, October 03, 2024, with Acquirers.
1.30. 'Selling Public Shareholder' refers to the existing public of the Target Company, Navigant IR Services Private Limited, who has entered into a Share Purchase Agreement dated Thursday, October 03, 2024, with Acquirer 1.
1.31. 'Selling Shareholders' refers to the existing promoter of the Target Company, Mr. Ritesh Vijay Vakil, who has entered into a Share Purchase Agreement dated Thursday, October 03, 2024, with the Acquirers, and the public shareholder of the Target Company, Navigant IR Services Private Limited, who has entered into a Share Purchase Agreement dated Thursday, October 03, 2024, with Acquirer 1.
1.32. 'Share Purchase Agreement with the Selling Promoter Shareholder' refers to the share purchase agreement dated Thursday, October 03, 2024, executed between the Acquirers and the Selling Promoter Shareholder, pursuant to which the Acquirers have agreed to acquire 1,45,500 Sale Shares representing 29.10% of the Voting Share Capital of the Target Company, at an negotiated price of ₹124.00/- per Sale Share, aggregating to a maximum consideration of ₹1,80,42,000.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement.
1.33. 'Share Purchase Agreement with the Selling Public Shareholder' refers to the share purchase agreement dated Thursday, October 03, 2024, executed between Acquirer 1 and the Selling Public Shareholder, pursuant to which Acquirer 1 has agreed to acquire 1,00,000 Sale Shares representing 20.00% of the Voting Share Capital of the Target Company, at an negotiated price of ₹130.00/- per Sale Share, aggregating to a maximum consideration of ₹1,30,00,000.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement.
1.34. 'Share Purchase Agreements' collectively refers to the Share Purchase Agreement entered by the Acquirers with the Selling Promoter Shareholder, and Share Purchase Agreement entered by Acquirer 1 with the Selling Public Shareholder.
1.35. 'Target Company' or 'PETPLST' refers to M/s Pet Plastics Limited, a public limited company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number 'L25200MH1985PLC037217', bearing Permanent Account Number allotted under the Income Tax Act, 1961 'AAACP3011D', with its registered office located at 3rd Floor, Panchratna Building, Opera House, Mumbai - 400004, Maharashtra, India.
1.36. 'Tendering Period' shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
1.37. 'Underlying Transaction' refers to the transaction for sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement.
1.38. 'Voting Share Capital' shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis expected as of the 10th Working Day from the closure of the Tendering Period for the Offer.
1.39. 'Working Day' refers to the day which shall have the meaning ascribed to it under Regulation 2(1)(zf) of the SEBI (SAST) Regulations.

II. DETAILS OF ACQUIRERS, TARGET COMPANY, AND OFFER

1. ACQUIRERS

1.1. Mr. Abhinath Manikrao Shinde, Acquirer 1

1.1.1. Mr. Abhinath Manikrao Shinde, son of Mr. Manikrao Tabaji Shinde, aged about 38 years, Indian Resident, bearing Permanent Account Number 'BQYPS1557B' allotted under the Income Tax Act, 1961, resident at Balam Takli, Shevgaon, Ahmednagar - 414504, Maharashtra, India. The Acquirer 1 can be contacted via telephone at '+91-99224-00111' or via Email Address at 'abhi@abhinathshinde.com'.
1.1.2. Acquirer 1 has been issued Statement of Marks for Masters in Arts (Semester Pattern) by University of Pune.
1.1.3. Acquirer 1 holds DIN '07076684' and is acting as a director or designated partner in the following stated companies:

Sr. No.	Name of the Company/ Name of the LLP	CIN/ LLPIN	Date of Appointment	Designation
a.	Bharatam Fintech Private Limited	U62099PN2024PTC234478	Tuesday, 24 September 2024	Director
b.	Zenotel India Private Limited	U26400PN2024PTC232483	Thursday, 4 July 2024	Director
c.	Indify Ventures Private Limited	U70200MH2023PTC412778	Wednesday, 25 October 2023	Director
d.	Indipe Paytech Private Limited	U72500MH2023PTC397832	Wednesday, 18 January 2023	Director
e.	Exuberant Systems Private Limited	U72900PN2014PTC152093	Monday, 4 February 2019	Director
f.	Pratam Fin Serv Private Limited	U67190PN2018PTC205027	Saturday, 26 March 2022	Director
g.	AVKP Management Services LLP	ACB-5111	Wednesday, 7 June 2023	Designated Partner
h.	Vyenkatesh Unitee LLP	ACA-9163	Tuesday, 2 May 2023	Designated Partner

1.1.4. The Net Worth of the Acquirer 1 as of Monday, September 30, 2024, stands at ₹830.49 Lakhs as certified by Mr. Akash M. Pawar, Chartered Accountant, holding membership number '611110', partner at KPLK & Company, Chartered Accountants, bearing firm registration number '158616W'. The firm has its office located at 13, 1st Floor B Wing City Vista Building, Fountain Road Opposite Victorious School, Kharadi, Pune - 411014, Maharashtra, India. Mr. Akash M. Pawar can be contacted via telephone number at '+91-90673-71000/+91-93706-72117' or vide Email Address at 'caakashpawar.kplk@gmail.com' vide certificate dated Thursday, October 03, 2024. This certification also confirms that the Acquirer 1 has sufficient resources to meet the full obligations of the Offer.

1.2. Mr. Ketan Ishwarlal Kataria, Acquirer 2

1.2.1. Mr. Ketan Ishwarlal Kataria, son of Mr. Ishwarlal Kataria, aged about 50 years, Indian Resident, bearing Permanent Account Number 'ADOPK3265C' allotted under the Income Tax Act, 1961, resident at Office Number 803, Skyline Wealthspace, WING C2 Millar Compound, Premier Road, Vidyavihar West, DMART, Ghatkopar West, Mumbai - 400086, Maharashtra, India. Acquirer 2 can be contacted via telephone at '+91-99670-25215' or via Email Address at 'ketankataria@gmail.com'.
1.2.2. Acquirer 2 has been issued a Final Examination Certificate by The Institute of Chartered Accountants of India.
1.2.3. Acquirer 2 holds DIN '01943753' and is acting as a director or designated partner in the following stated companies:

Sr. No.	Name of the Company/ Name of the LLP	CIN/ LLPIN	Date of Appointment	Designation
(a)	Swojas Energy Foods Limited	L15201MH1993PLC358584	Monday, April 20, 2015	Promoter Non-Executive Director
(b)	Holesure India Private Limited	U72900MH2021PTC367511	Tuesday, September 14, 2021	Director
(c)	Bhanushali Chamber of Commerce	U85300MH2021NPL372839	Monday, December 06, 2021	Director
(d)	Fusion Corporate Advisors LLP	AAJ-6040	Monday, June 05, 2017	Designated Partner

1.2.4. The Net Worth of the Acquirer 2 as of Wednesday, September 11, 2024, stands at ₹547.00 Lakhs as certified by Mr. Sanket Kanan Bhanushali, Chartered Accountant, holding membership number '183026', proprietor of Sanket K Bhanushali & Associates, Chartered Accountants, bearing firm registration number '147936W'. The proprietor has his office located at 102, Monarch Sapphire Co-Operative Housing Society Limited, Plot Number 15, Sector 35E, Kharghar, Navi Mumbai - 410210, Maharashtra, India. Mr. Sanket Kanan Bhanushali can be contacted via telephone number at '+91-98335-51571' or vide Email Address at 'bhanushali_sanket@yahoo.co', vide certificate dated Thursday, October 03, 2024. This certification also confirms that the Acquirer 2 has sufficient resources to meet the full obligations of the Offer.

1.3. Acquirers' Undertakings and Confirmations

1.3.1. The Acquirers, apart from being parties to the Share Purchase Agreements in their capacity as Acquirers, have no other relationship or connection with each other in any matter whatsoever.
1.3.2. As on date of this Detailed Public Statement, the Acquirers, have confirmed, warranted, and undertaken that:
1.3.2.1. The Acquirers do not hold any Equity Shares of the Target Company.
1.3.2.2. The Acquirers except for being the parties of the Share Purchase Agreement, they do not have any other interest or any other relationship in or with the Target Company.
1.3.2.3. The Acquirers do not belong to any group.
1.3.2.4. The Acquirers are not forming part of the present promoter and promoter group of the Target Company.
1.3.2.5. There is no immediate relative acting as a director representing the Acquirers on the board of the Target Company.
1.3.2.6. The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.
1.3.2.7. The Acquirers have not 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.
1.3.2.8. The Acquirers are not declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.
1.3.2.9. No person is acting in concert with the Acquirers for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirers 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 Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.
1.3.2.10. 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.
1.3.2.11. In accordance with Regulation 38 of SEBI (LODR) Regulations and Rule 19A of the SCRR, the Target Company is required to maintain a minimum public shareholding of 25% on a continuous basis for listing. If, following the completion of this Offer and assuming full acceptance, the public shareholding in the Target Company falls below the required minimum as per the listing agreement entered with BSE Limited and Rule 19A of the SCRR, the Acquirers commit to ensuring that the Target Company will restore the minimum public shareholding in compliance with applicable laws within the prescribed timeframe.
1.3.2.12. Pursuant to the consummation of this Underlying Transactions, the Acquirers will acquire control over the Target Company and the Acquirers shall make an application to BSE Limited in accordance with the provisions of Regulation 31A(10) of SEBI (LODR) Regulations for classification of themselves as the promoters of the Target Company subject to the compliance of the SEBI (LODR) Regulations.
1.3.2.13. The Acquirers do not have an intention to delist the Target Company pursuant to this Offer.

2. INFORMATION ABOUT THE SELLING SHAREHOLDERS

(The disclosure mentioned under this section has been sourced from information provided by the Selling Shareholders)

2.1. Execution of Share Purchase Agreements dated Thursday, October 03, 2024:
2.1.1. By the Acquirers with the Selling Promoter Shareholder of the Target Company, pursuant to which the Acquirers have agreed to collectively acquire 1,45,500 Sale Shares, which constitutes 29.10% of the Voting Share Capital of the Target Company, at a negotiated price of ₹124.00/-, aggregating to a purchase consideration of ₹1,80,42,000.00/-, subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement).
2.1.2. By Acquirer 1 with the Selling Public Shareholder of the Target Company, pursuant to which Acquirer 1 has agreed to collectively acquire 1,00,000 Sale Shares, which constitutes 20.00% of the Voting Share Capital of the Target Company, at a negotiated price of ₹130.00/-, aggregating to a purchase consideration of ₹1,30,00,000.00/-, subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement).
2.2. The details of the Selling Shareholders who have entered into the Share Purchase Agreements with Acquirers, are as follows:

Name of the Selling Promoter Shareholders	Details of change in the name in the past (if applicable)	Nature of Entity	Group	Part of Promoter/ Promoter Group of Target company	Details of Shares/Voting Rights held by the Selling Shareholders: Pre-Share Purchase Agreement Transaction		Post- Share Purchase Agreement Transaction	
					No. of Equity Shares	% of Voting Share Capital	No. of Equity Shares	% of Voting Share Capital
Mr. Ritesh Vijay Vakil PAN: AAAPV9817Q Resident at 104/B, Chandanbala Apartment, R. R. Thakkar Marg, Near Malabar Hill, Police Station, Malabar Hill, Mumbai - 400006, Maharashtra, India	Not Applicable	Individual	None	Yes	1,45,500	29.10%	--	--
Navigant IR Services Private Limited PAN: AAFCN7014F CIN: U74110MH2017PTC297323 Registered Office located at 804, Meadows, Sahar Plaza Complex, J. B. Nagar, Andheri - Kurla Road, Andheri (East), J.B. Nagar, Mumbai, Mumbai - 400059, Maharashtra, India	Not Applicable	Private Limited Company	None	No	1,01,800	20.36%	1,800	0.36%
Total					2,47,300	49.46%	1,800	0.36%

2.3. Upon completion of the Offer formalities, the Selling Promoter Shareholder will cease to hold any Equity Shares in the Target Company. The existing Promoters will transfer control and management of the Target Company to the Acquirers and submit an application for declassification from the 'Promoter and Promoter Group' categories, in accordance with Regulation 31A of the SEBI (LODR) Regulations.
2.4. The Selling Shareholders have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

3. INFORMATION ABOUT THE TARGET COMPANY

(The disclosure mentioned under this section has been sourced from information published by the Target Company in the public domain)

3.1. The Target Company was incorporated on Tuesday, August 20, 1985, under the provisions of the Companies Act, 1956 under the name and style as 'Pet Plastics Limited' vide original certificate of incorporation bearing reference number 37217 of 1985, issued by Registrar of Companies. The Target Company bears corporate identity number 'L25200MH1985PLC037217', with its registered office located at 3rd Floor, Panchratna Building, Opera House, Mumbai - 400004, Maharashtra, India. The Target Company can be contacted via telephone number '+91-22-66344067/+91-22-23672418', via fax number '+91-22-23615564' via Email Address 'ppi@petplasticslimited.com/ petplasticslimited@gmail.com', or through its website 'www.petplasticslimited.com'.
3.2. The Equity Shares of the Target Company bearing ISIN 'INE704F01018' are presently listed on the BSE bearing Scrip ID 'PETPLST' and Scrip Code '524048'. The Target Company has already established connectivity with Central Depositories Services (India) Limited ('CDSL'), and National Securities Depository Limited ('NSDL').
3.3. As per the shareholding pattern filed for the quarter ended June 30, 2024, as available on BSE's website, the Target Company doesn't have:
3.3.1. Any partly paid-up equity shares;
3.3.2. Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into Equity Shares at a later stage;
3.3.3. Equity Shares which are forfeited or kept in abeyance;
3.3.4. Equity Shares that are subject to lock-in;
3.3.5. Outstanding Equity Shares that have been issued but not listed on any stock exchange.
3.3.6. The Equity Shares of the Target Company are infrequently traded on BSE Limited within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations.
3.3.7. The extracts of the financial information are encapsulated as under:

(Amount in Lakhs except Equity Share Data)

Particulars	Unaudited Financial Information for the quarter ended June 30, 2024	Audited Financial Statements for the Financial Year ending March 31: 2024	2023	2022
Total Revenue (₹ in Lakhs)	₹130.69	₹871.51	₹998.48	₹703.05
Profit After Tax (₹ in Lakhs)	₹(15.32)	₹9.62	₹(9.83)	₹(24.49)
Equity Share Capital (₹ in Lakhs)	--	₹50.00	₹50.00	₹50.00
Reserves and Surplus (₹ in Lakhs)	--	₹1,357.44	₹1,347.82	₹1,357.65
Net-Worth/ Shareholders' Funds (₹ in Lakhs)	--	₹28.15	₹27.96	₹28.15

The key financial information for the Financial Year ended March 31, 2024, and March 31, 2023, have been extracted from Company's Annual Report for the Financial Year ended March 31, 2024. (Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/[illegible].pdf).

The key financial information for financial years ended March 31, 2022, have been extracted from Company's Annual Report for financial year ended March 31, 2023 (Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/[illegible].pdf).

4. DETAILS OF THE OFFER

4.1. The Acquirers shall collectively acquire 2,45,500 Sale Shares representing 49.10% of the Voting Share Capital of the Target Company, upon consummation of the Share Purchase Agreements specified as under:
4.4.1. Share Purchase Agreement with the Selling Promoter Shareholders of the Target Company, pursuant to which the Acquirers have agreed to collectively acquire 1,45,500 Sale Shares, which constitutes 29.10% of the Voting Share Capital of the Target Company, at a negotiated price of ₹124.00/- per Sale Share, aggregating to a maximum consideration of ₹1,80,42,000.00/-, subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement), payable subject to the terms and conditions specified in the said Share Purchase Agreement.
4.4.2. Share Purchase Agreement with the Selling Public Shareholder of the Target Company, pursuant to which Acquirer 1 has agreed to acquire 1,00,000 Sale Shares, which constitutes 20.00% of the Voting Share Capital of the Target Company, at a negotiated price of ₹130.00/-, aggregating to a purchase consideration of ₹1,30,00,000.00/-, subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement), payable subject to the terms and conditions specified in the said Share Purchase Agreement.
4.2. This Underlying Transaction will result in the Acquirers acquiring more than 25.00% of the Voting Share Capital of the Target Company. Hence, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of the Share Subscription Agreements for acquisition of substantial number of equity shares, voting rights, and control over the Target Company.
4.2.1. The aforesaid transaction triggered the obligation to make a Public Announcement under Regulations 3(1) and 4 of the SEBI (SAST) Regulations read with Regulation 13 (1), 14, and 15 (1) of the SEBI (SAST) Regulations on Thursday, October 03, 2024.
4.3. This is a mandatory Offer for acquisition of up to 1,30,000 Offer Shares representing 26.00% of the Voting Share Capital of the Target Company, made by the Acquirers at an Offer Price of ₹175.00/- per Offer Share. Assuming full acceptance, the total consideration payable by the Acquirers under the Offer at the Offer Price aggregates to ₹2,27,50,000.00/-. 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 Equity Shares in the Open Offer, subject to the terms and conditions set out in the Offer Documents.
4.4. The Offer Price of ₹175.00/- 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.
4.5. This Offer is being made under SEBI (SAST) Regulations, to all the Public Shareholders of the Target Company as on Thursday, November 07, 2024, as ascribed under the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.
4.6. 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.
4.7. This Offer is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.
4.8. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
4.9. There are no conditions as stipulated in the Share Purchase Agreement, the meeting of which would be outside the reasonable control of Acquirers, and in view of which the Offer might be withdrawn under Regulation 23(1) of the SEBI (SAST) Regulations.
4.10. 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.
4.11. 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.
4.12. The Acquirers in terms of Regulation 23 of SEBI (SAST) Regulations, will have a right not to proceed with this Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal of this Offer pursuant to the following stated circumstances, a public announcement will be made within 2 Working Days of such withdrawal, in the same Newspapers in which the Detailed Public Statement had appeared:
4.12.1. Statutory Approvals required for the Open Offer or for effecting the acquisitions attracting the obligation to make an Open Offer under these SEBI (SAST) Regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the Detailed Public Statement and the Letter of Offer;
4.12.2. Acquirers, being a natural person, have died;
4.12.3. Any condition stipulated in the Share Purchase Agreement attracting the obligation to make the Open Offer is not met for reasons outside the reasonable control of the Acquirers, and such Share Purchase Agreements is/are rescinded, subject to such conditions having been specifically disclosed in this Detailed Public Statement and the Letter of Offer.
4.12.4. Such circumstances as in the opinion of SEBI, merit withdrawal.
4.13. The Acquirers in terms of Regulation 18(11) of SEBI (SAST) Regulations, are responsible to pursue all statutory approvals in order to complete this Offer without any default, neglect or delay. In the event, the Acquirers are unable to make the payment to the Public Shareholders who have accepted this Offer within such period owing to non-receipt of statutory approvals required by the Acquirers, SEBI may, where it is satisfied that such non-receipt was not attributable to any wilful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant extension of time for making payments, subject to the Acquirers agreeing to pay interest to the shareholders for the delay at such rate as may be specified. In addition, where any statutory approval extends to some but not all the Public Shareholders, Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required to complete this Offer. Consequently, payment of consideration to the Public Shareholders of the Target Company whose Equity Shares have been accepted in this Offer as well as the return of the Equity Shares not accepted by Acquirers may be delayed.
4.14. In accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations, if there is any delay in making payment to the Public Shareholders who have accepted this Offer, the Acquirers will be liable to pay interest at the rate of 10.00% per annum for the period of delay. This obligation to pay interest is without prejudice to any action that the SEBI may take under Regulation 32 of the SEBI (SAST) Regulations of the relevant regulations or under the Act. However, it is important to note that if the delay in payment is not attributable to any act of omission or commission by the Acquirers, or if it arises due to reasons or circumstances beyond the control of the Acquirers, SEBI may grant a waiver from the obligation to pay interest. Public Shareholders should be aware that while such waivers are possible, there is no certainty that they will be granted, and as such, there is a potential risk of delayed payment along with the associated interest.
4.15. 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.
4.16. 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.
4.17. This Detailed Public Statement is being published in the following newspapers:

Publication	Language	Edition
Financial Express	English daily	All Editions
Jansatta	Hindi Daily	All Editions
Mumbai Lakshadeep	Marathi Daily	Mumbai Edition

4.18. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that all the Equity Shares validly tendered by the Public Shareholders in this Offer are not locked in, and 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.
4.19. The Offer Shares of the Target Company will be acquired by 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.
4.20. If the aggregate number of Equity Shares validly tendered in this Offer by the Public Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager.
4.21. 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.
4.22. 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% of the public shareholding, on continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, if the public shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with BSE Limited read with Rule 19A of the SCRR, the Acquirers hereby undertake that the Target Company shall satisfy the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.
4.23. 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 Acquirers 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.
4.24. The payment of consideration shall be made to all the Public Shareholders, who have tendered their Offer 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.
4.25. All Public Shareholders including resident, or non-resident shareholders (including Non-Resident Individuals, Overseas Corporate Bodies and Foreign Portfolio Investors) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from Reserve Bank of India 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 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 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. In pursuance of consummation of the Share Purchase Agreements, the Acquirers shall collectively acquire 2,45,500 Sale Shares representing 49.10% of the Voting Share Capital of the Target Company, subject to payment consideration being payable in accordance with the terms and conditions specified in the said Share Purchase Agreements.
2. The acquisition in pursuance of the Share Purchase Agreements will result in the change in control and management of the Target Company.
3. Upon acquisition of Sale Shares as contemplated in the Share Purchase Agreements, and post successful completion of the Offer, the Acquirers will acquire control over the Target Company and the Acquirers shall become the promoters of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations.
4. The details of Underlying Transaction as encapsulated as under:

Particulars		Underlying Transactions	
Type of Transaction (direct/ indirect)		Direct Acquisition	Direct Acquisition
Mode of Transaction (Agreement/ Allotment/ Market purchase)		The Acquirers and the Selling Promoter Shareholder have entered and executed a Share Purchase Agreement as on the date of the Public Announcement, in pursuance of which the Acquirers have agreed to acquire 1,45,500 Sale Shares representing 29.10% of the Voting Share Capital of the Target Company at a negotiated price of ₹124.00/- per Sale Share, aggregating to a maximum consideration of ₹1,80,42,000.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement with the Selling Promoter Shareholder.	The Acquirer 1 and the Selling Public Shareholder have entered and executed a Share Purchase Agreement as on the date of the Public Announcement, in pursuance of which Acquirer 1 has agreed to acquire 1,00,000 Sale Shares representing 20.00% of the Voting Share Capital of the Target Company at a negotiated price of ₹130.00/- per Sale Share, aggregating to a maximum consideration of ₹1,30,00,000.00/-, payable subject to the terms and conditions specified in the said Share Purchase Agreement with the Selling Public Shareholder.
		Consequently, the Acquirers shall acquire substantial Voting Share Capital along with complete control over the management of the Target Company after the successful completion of this Offer.	
Equity Shares/ Voting rights proposed to be acquired (In pursuance of the Share Purchase Agreements)*	Number of Equity Shares	1,45,500	1,00,000
	% vis-à-vis Voting Share Capital	29.10%	20.00%
Total Consideration for Equity Shares / Voting Rights acquired (for acquisitions made in pursuance of Share Purchase Agreement)		₹1,80,42,000.00/-	₹1,30,00,000.00/-
Mode of payment (Cash/ securities)		Cash	Cash
Regulation which has triggered		Regulations 3(1) and 4 of the SEBI (SAST) Regulations	

5. The Promoters have irrevocably agreed to relinquish the management control of the Target Company in favor of Acquirers, subject to the receipt of all the necessary approvals and Acquirers completing all the Offer formalities.
6. The Promoters have undertaken that, upon completion of the Offer, they shall in accordance and compliance with the provisions of Regulation 31A(10) of SEBI (LODR) Regulations make an application for re-classification of themselves from the promoter category of the Target Company subject to the compliance of the SEBI (LODR) Regulations
7. The prime object of this Offer is to acquire substantial Equity Shares and Voting Share Capital accompanied by control

over the Target Company. The Acquirers intend to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

IV. EQUITY SHAREHOLDING AND ACQUISITION DETAILS

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

Details	Mr. Abhinath Manikrao Shinde, Acquirer 1		Mr. Ketan Ishwarlal Kataria, Acquirer 2		Total	
	Number of Equity Shares	% of Voting Share Capital	Number of Equity Shares	% of Voting Share Capital	Number of Equity Shares	% of Voting Share Capital
Equity Shares proposed to be acquired through Share Purchase Agreement with the Selling Promoter Shareholder	1,15,500	23.10%	30,000	6.00%	1,45,500	29.10%
Equity Shares proposed to be acquired through Share Purchase Agreement with the Selling Public Shareholder	1,00,000	20.00%	–	–	1,00,000	20.00%
Shareholding as on the Public Announcement date	–	–	–	–	–	–
Equity Shares acquired between the Public Announcement date and the Detailed Public Statement date	–	–	–	–	–	–
Equity Shares proposed to be acquired in the Offer	1,30,000	26.00%	–	–	1,30,000	26.00%
Post-Offer Shareholding assuming full acceptance of the Offer Shares in the Offer, on diluted basis on 10th Working Day after closing of Tendering Period	3,45,500	69.10%	30,000	6.00%	3,75,500	75.10%
Any other interest in the Target Company	As on date of this Detailed Public Statement, except for the execution of the Share Purchase Agreements, the Acquirers do not have any other interest or any other relationship in or with the Target Company.					

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 bearing ISIN 'INE704F01018' are presently listed on the BSE Limited bearing Scrip ID 'PETPLST' and Scrip Code '524046'.
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 Public Announcement (October 01, 2023, to September 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 Public Announcement	Total no. of listed Equity Shares	Trading turnover (as % of Equity Shares listed)
BSE Limited	No trades have been executed	5,00,000	Not Applicable

Based on the information provided above, the Equity Shares of the Target Company are infrequently traded on the BSE Limited within the explanation provided under Regulation 2(1)(j) of the SEBI (SAST) Regulations.

3. The Offer Price of ₹175.00/- 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 Agreements attracting the obligations to make a Public Announcement for the Offer	₹130.00/-
b)	The volume-weighted average price paid or payable for acquisition(s) by Acquirers, during the 52 weeks immediately preceding the date of Public Announcement	Not Applicable
c)	The highest price paid or payable for any acquisition by Acquirers, during the 26 weeks immediately preceding the date of Public Announcement	Not Applicable
d)	The volume-weighted average market price of Equity Shares for a period of 60 trading days immediately preceding the date of Public Announcement as traded on BSE Limited 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	Not Applicable
e)	Where the Equity Shares are not frequently traded, the price determined by 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	₹175.00/-
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

Cost Accountant, Mr. Bhavin Patel bearing IBBI Registered Valuer Registration number 'IBBI/RV/05/2019/11659' and having her office at 315, Phoenix Complex, Near Suraj Plaza, Sayajiganj, Vadodara- 390020, Gujarat, India, with the Email address being 'bhavinbrd3389@gmail.com', through his valuation report dated Thursday, October 03, 2024, has certified that the fair value of the Equity Share of Target Company is ₹175.00/- per Equity Share.

In view of the parameters considered and presented in the table above, in the opinion of Acquirers and Manger, the Offer Price of ₹175.00/- 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 confirmation provided by Target Company and based on the information available on the website of the BSE Limited, since the date of the Public Announcement, there have been no corporate actions by the Target Company warranting adjustment 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. As on date of this Detailed Public Statement, there has been no revision in the Offer Price or to the size of this Offer as on the date of this Detailed Public Statement. In case of any revision in the Offer Price or Offer Size, the Acquirers would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations.
7. 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 revision: (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 Limited, and the Target Company at its registered office of such revision.
8. 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 Acquirers 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.
9. If the 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, the Acquirers will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the 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, Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. Mr. Akash M. Pawar, Chartered Accountant, holding membership number '611110', partner at KPLK & Company, Chartered Accountants, bearing firm registration number '159616W', has certified that the Acquirer 1 has sufficient resources to meet the full obligations of the Offer. Additionally, Mr. Sanket Karsan Bhanushali, Chartered Accountant, holding membership number '185026', proprietor of Sanket K Bhanushali & Associates, Chartered Accountants, bearing firm registration number '147936W', has certified that the Acquirer 2 has sufficient resources to meet the full obligations of the Offer.
2. The maximum consideration payable by Acquirers to acquire 1,30,000 Offer Shares, representing 26.00% of the Voting Share Capital of the Target Company, at an offer price of ₹175.00/- 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 ₹2,27,50,000.00/-. In accordance with Regulation 17 of the SEBI (SAST) Regulations, Acquirers have opened an Escrow Account under the name and style of 'PETPLST - Open Offer Escrow Account' with Axis Bank Limited and have deposited ₹57,00,000.00/- i.e., more than 25.00% of the total consideration payable in the Offer, assuming full acceptance.
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 their 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 Acquirers to fulfill their obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

VII. STATUTORY AND OTHER APPROVALS

1. As of the date of this Detailed Public Statement, to the knowledge of Acquirers, there are no statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by Acquirers at a later date before the expiry of the Tendering Period, this Offer shall be subject to such approvals and Acquirers shall make the necessary applications for such statutory approvals.
2. The salient features of the Share Purchase Agreements are set out as below:

2.1. The Share Purchase Agreement with the Selling Promoter Shareholders are set out as below:

2.1.1. The Selling Promoter Shareholders have agreed to sell, and the Acquirers have collectively agreed to acquire 1,45,500 Sale Shares representing 29.10% of the Voting Share Capital of the Target Company, at an negotiated price of ₹124.00/- per Sale Share, aggregating to a maximum consideration of ₹1,80,42,000.00/-, subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement).

2.1.2. The Acquirers have paid a sum of ₹25,00,000.00/- at the time of signing of the Share Purchase Agreement and the balance entire amount shall be paid to all the Promoter Selling Shareholders towards purchase consideration within 5 working days of post effective date, being 22nd Working Days from the date of the Detailed Public Statement or within 5 working days of completion of open offer.

2.1.3. There will be a change in the control of the Target Company, and the Acquirers, will have substantial acquisition of Equity Shares or Voting Rights accompanied with complete change in control and management of the Target Company. Subsequently, pursuant to the completion of Offer, the Selling Promoter Shareholders, shall not hold any Equity Shares of the Target Company, and shall be declassified from the promoter and promoter group category in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations.

2.2. The Share Purchase Agreement with the Selling Public Shareholder are set out as below:

2.2.1. The Selling Public Shareholder has agreed to sell, and Acquirer 1 has agreed to acquire 1,00,000 Sale Shares representing 20.00% of the Voting Share Capital of the Target Company, at an negotiated price of ₹130.00/- per Sale Share, aggregating to a maximum consideration of ₹1,30,00,000.00/-, subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement).

2.2.2. Acquirer 1 has paid a sum of ₹25,00,000.00/- at the time of signing of the Share Purchase Agreement and the balance entire amount shall be paid to all the Selling Public Shareholder towards purchase consideration at a date not later than 26 Weeks from completion of the Open Offer formalities.

2.3. The Share Purchase Agreements also contains customary terms and conditions such as confidentiality, representations, and warranties, non-solicit obligations in respect of the Selling Promoter Shareholders, etc.

2.4. The Acquirers have agreed to abide by their obligations as contained in the SEBI (ICDR) Regulations, read with SEBI (SAST) Regulations.

3. 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, 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, Acquirers reserve the right to reject such Offer Shares.
4. 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 Acquirers.
5. 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 Acquirers or the failure of Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to Acquirers agreeing to pay interest to the Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by 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.
6. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in Section VI (A) are not satisfactorily complied with or any of the statutory approvals are refused, Acquirers have a right to withdraw the Offer. In the event of withdrawal, 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.
7. 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 Non-Resident Individuals, Overseas Corporate Bodies, and Foreign Portfolio Investors) 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	Day and Date
Date of issue of the Public Announcement	Thursday, October 03, 2024
Date for publication of Detailed Public Statement in the newspapers	Tuesday, October 08, 2024
Last date for publication of Detailed Public Statement in the newspapers	Thursday, October 10, 2024
Last date for filing of the Draft Letter of Offer with SEBI	Tuesday, October 15, 2024
Last date for public announcement for a Competing Offer	Tuesday, October 29, 2024
Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Tuesday, November 05, 2024
Identified Date*	Thursday, November 07, 2024
Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Thursday, November 14, 2024
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Wednesday, November 20, 2024
Last date for upward revision of the Offer price/ Offer size	Thursday, November 21, 2024
Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspapers in which this Detailed Public Statement has been published	Thursday, November 21, 2024
Date of commencement of Tendering Period (**Offer Opening Date**)	Friday, November 22, 2024
Date of expiry of Tendering Period (**Offer Closing Date**)	Thursday, December 05, 2024
Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer	Thursday, December 19, 2024

**Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in this Offer any time during the Tendering Period.*

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations;

IX. PROCEDURE FOR TENDERING THE 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 Limited 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 and SEBI master circular SEBI/HO/CFD/PoD-1/P/ CIR/2023/31 dated February 16, 2023, as amended from time to time ('**Acquisition Window Circulars**') 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 ('**Acquisition Window Circulars**'). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE 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 Allwin Securities Limited as the registered broker (Buying Broker) for the Open 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	Allwin Securities Limited
Address	B-205/206, Ramji House, 30, Jambulwadi, Kalbadevi Road, Mumbai - 400002, Maharashtra, India
Contact Number	+91-22-4344-6444
E-mail Address	allwinsec@gmail.com
Website	www.allwinsecurities.com
Contact Person	Mr. Kailashchand Mellawat

7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ('Selling Brokers') within the normal trading hours of the secondary market, during the Tendering Period.
8. The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website accessible at 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 Acquirers, 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. The 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 publicly available sources, and the accuracy thereof has not been independently verified by the Manager.
2. The Acquirers, and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company.
3. The Acquirers have appointed Bigshare Services Private Limited, as the Registrar, having office at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India. The contact person, Mr. Maruti Eate, can be contacted via telephone number '+91- 022-6263-8200', vide Email Address at 'openoffer@bigshareonline.com' and website 'www.bigshareonline.com' on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.
4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Swaraj Shares and Securities Private Limited as the Manager.
5. 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.
6. In this Detailed Public Statement, all references to '₹' or 'Rs.' or 'INR' are references to the Indian Rupee(s).
7. 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 on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.com.
8. The persons signing this Detailed Public Statement on behalf of the Acquirers have been duly and legally authorized to sign this Detailed Public Statement.

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

SWARAJ
SHARES & SECURITIES PVT LTD

Swaraj Shares and Securities Private Limited

Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India

Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel

Contact Number: +91-22-69649999

Email Address: takeover@swarajshares.com

Investor grievance Email Address: investor.relations@swarajshares.com

Corporate Identification Number: U51101WB2000PTC092621

SEBI Registration Number: INM000012980

Validity: Permanent

On behalf of all the Acquirers
sd/-
Mr. Abhinath Manikrao Shinde
Acquirer - 1

Place: Mumbai
Date: Monday, October 07, 2024