FINANCIAL EXPRESS

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

REMI SECURITIES LIMITED

Corporate Identification Number ("CIN"): L65990MH1973PLC016601

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This Detailed Public Announcement ("DPA") is being issued by Bajrang Finance Limited ("Promoter Acquirer 1"), K K Fincorp Limited ("Promoter Acquirer 2"), Remi Finance and Investment Private Limited ("Promoter Acquirer 3") and Remi Sales and Engineering

Limited ("Promoter Acquirer 4") (Promoter Acquirer 1, Promoter Acquirer 2, Promoter Acquirer 3 and Promoter Acquirer 4 are jointly referred to as the "Promoter Acquirers") to the public shareholders of Remi Securities Limited (the "Company" or "RSL") in respect of the proposed acquisition and consequent voluntary delisting of the fully paid-up Equity Shares of the Company with a face value of Rs. 10 each ("Equity Shares") from the BSE Limited ("BSE" or "Stock Exchange") pursuant to Regulation 10, 15(2) and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and in accordance with the terms and conditions set out below and/or in Letter of Offer (defined below) ("Delisting Offer"). Terms used but not defined in the DPA, shall have the same meanings as ascribed to them in the IPA. The Promoter Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered

1. BACKGROUND OF THE DELISTING OFFER

- Bajrang Finance Limited, K K Fincorp Limited, Remi Finance and Investment Private Limited, Rajendra Finance Private Limited and Remi Sales and Engineering Limited, pursuant to their letter dated March 22, 2021, had inter alia expressed their intention to voluntarily delist the Equity Shares of the Company in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009 ("Erstwhile Delisting Regulations") by acquiring Equity Shares, either individually/ collectively or together with other members of the Promoter Group, as the case may be. Pursuant to the said letter, the Board, at its meeting held on April 16, 2021, had approved the delisting proposal after having discussed and taking into account various factors including the Due Diligence ("DD") Report. Subsequently, the delisting proposal was approved by the shareholders of the Company with the requisite majority, the results of which were published on May 24, 2021. Subsequent to the Shareholders' approval, the Company had approached Reserve Bank of India ("RBI") for their in-principle approval since the Company is also registered as a non-banking financial services company ("NBFC") with RBI.
- Securities and Exchange Board of India ("SEBI") vide its notification dated June 10, 2021 has notified and repealed the Erstwhile Delisting Regulations, during the time the application for in-principle approval was pending with RBI. Since the proceeding as required under the Erstwhile Delisting Regulations will not be in compliance with the timelines and procedures prescribed under the New Delisting Regulations Hence, the entire process is being reinitiated under the Delisting Regulations by the Promoter Acquirers.
- The Company had received an Initial Public Announcement dated August 23, 2021 ("IPA") on behalf of Promoter Acquirers, wherein the Promoter Acquirers have expressed their intention to make a voluntary delisting offer to, either individually, or together with one or more members of the promoter group ("Promoter Group") acquire all Equity Shares of the Company that are held by the public shareholders of the Company Delisting Regulations ("Public Shareholders"); and consequently voluntarily delist the Equity Shares from the recognized stock exchange where the Equity Shares are presently listed i.e. BSE Limited ("BSE"), in accordance with the Delisting Regulations (the 'Delisting Proposal').
- As on date of this DPA, the Promoter Acquirers jointly hold 9,78,600 Equity Shares representing 48.93% of the paid-up equity share capital of the Company and the Public Shareholders hold 10,21,400 Equity Shares representing 51.07% of the paid-up equity share capital of the Company. The Promoter Acquirers will acquire all Equity Shares held by Public Shareholders i.e. 10,21,400 Equity Shares ("Offer Shares") accepted in the Delisting Offer pursuant to successful completion of the Delisting Offer in terms of the Delisting Regulations.
- The Company has notified the Stock Exchange on August 25, 2021, that a meeting of the Board is to be held on August 30, 2021 in order to (i) take on record and consider the Due Diligence Report submitted by the Peer Review Company Secretary; and (ii) take a decision on the voluntary delisting proposal submitted by the Promoter Acquirers vide the IPA.
- M/s. Pooja Sawarkar & Associates a peer review company secretary ("Peer Review Company Secretary") was appointed by Board to carry out due diligence in accordance with the Regulation 10(3) and other applicable provisions of the Delisting Regulations.
- 1.7. The Board, in its meeting held on August 30, 2021, took the following decisions:
 - a) The Board took on record the Due Diligence Report dated August 30, 2021 ("DD Report") submitted by the M/s. Pooja Sawarkar & Associates a peer review company secretary ("Peer Review Company Secretary") as tabled before them, issued and submitted by the Peer Review Company Secretary and approved and recommended the Delisting Proposal, after having discussed and considered various factors including the DD Report,
 - b) The Board in accordance with Regulation 10(4) of the Delisting Regulations, certified that: (i) the Company is in compliance with the applicable provisions of securities laws; (ii) The Promoter group and their related entities are in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (iii) the Delisting Offer is in the interest of the shareholders. The outcome of the Board meeting was notified to the Stock Exchange on the same day.
- A copy of Notice dated August 30, 2021 (the "Notice") is sent to the public shareholders to obtain their approval in accordance with the provisions of the Postal Ballot and the Delisting Regulations.
- The Public Shareholders of the Company have passed a special resolution through Postal ballot, the result of which was declared on October 13, 2021, approving the Delisting Offer in accordance with Regulation 11 of the Delisting Regulations and other applicable laws. The Company has notified the result of postal ballot to the Stock Exchange on October 13, 2021. The votes cast by the Public Shareholders in favour of the Delisting Proposal were 9,22,649 which are more than twice the number of votes cast by the Public Shareholders against the Delisting Offer, being 1,001, therefore the special resolution as set out in the Notice has been passed with requisite majority as per provisions under Regulation 11(4) of the Delisting Regulations.
- The Company has filed an application with RBI for their in-principle approval on October 29, 2021 and the said approval was granted on November 11, 2021. Subsequently, the Company has issued a public notice in Master Direction - Non-Banking Financial Company - Non-Systemically important Non-Deposit taking Company (Reserve Bank) Directions, 2016on November 18, 2021 and have waited for 30 days before making the delisting The Company has submitted the application with BSE on December 20, 2021 for in-principle approval in relation
- to the Delisting Offer. The BSE has issued its in-principle approval to the Delisting Offer subject to compliance with the Delisting Regulations, vide their letter dated January 27, 2022.
- 1.12. This DPA is being issued in the following newspapers as required under the Delisting Regulations: Newspaper Language

	Pratahkal	Marathi	Mumbai
1.13.	Any changes, modifications or amenda	"입사 사람이 이 사람들이 있는 것이다. 남편하는 것이라면 그 이 이번 그 사람들이 모르겠다면 두름다다.	Offer, if any will be notified by way o
	issuing corrigendum in all of the aforesai	d newspapers.	

English

All India

All India

2. DETERMINATION OF THE FLOOR PRICE

The Promoter Acquirers propose to acquire the Equity Shares from the Public Shareholders pursuant to a reverse book-building ("RBB") process established in terms of Schedule II of the Delisting Regulation

The Financial Express

- The Equity Shares of the Company are currently listed and traded on BSE only. The Scrip Code and the Security ID of the company are "511149" and "REMITR" respectively.
- The annualized trading turnover based on the trading volume of the Equity Shares at BSE during the period from August 01, 2020 to July 31, 2021 (twelve calendar months preceding the calendar month of the Relevant Date (defined below) is as under:

Name of the Stock Exchange	Total Traded Volumes from August 01, 2020 to July 31, 2021	Total number of equity shares outstanding as at July 31, 2021	Annualized trading turnover (%)
BSE	2,05,026	20,00,000	10.25

- The Equity Shares of the Company are frequently traded on BSE as per the definition of 'frequently traded shares' set out in Regulation 2(1)(j) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto from time to time ("SEBI (SAST) Regulations")
- 2.5. As per Regulation 20(3) of the Delisting Regulations, the reference date for computing the floor price would be the date on which the recognized stock exchanges were notified of the board meeting in which the delisting proposal would be considered and approved, i.e., August 25, 2021 ("Relevant Date"). Regulation 20(2) of the Delisting Regulations provides that the floor price shall be determined in terms of
- Regulation 8 of the SEBI (SAST) Regulations. Hence in terms of Regulation 8(2) of the SEBI (SAST) Regulations, the Floor Price shall be the higher of the following: Rs. per Share

No.	ratuculais	
ì.	The highest negotiated price per Equity Share of the Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	Not Applicable
ii.	The volume weighted average price paid or payable for acquisitions, whether by the Promoter or by any person acting in concert with him, during the fifty-two weeks immediately preceding the Relevant Date	Not Applicable
ΙΙ.	The highest price paid or payable for any acquisition, whether by the Promoter or by any person acting in concert with him, during the twenty six weeks immediately preceding the Relevant Date	Not Applicable
iv.	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the Relevant Date, as traded on the stock exchange where the maximum volume of trading in the Equity Shares of the Company are recorded during such period	Rs. 14.92
V.	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	Not Applicable

- the Delisting Offer to be Rs. 14.92 computed in accordance with the Delisting Regulations on August 30, 2021. The Floor Price was notified to the Stock Exchange as part of the outcome of the Board meeting dated August 30, 2021. 3. INDICATIVE OFFER PRICE
- The Promoter Acquirers have the option to provide an Indicative Offer Price in respect of the delisting offer, which shall be higher than the floor price calculated in terms of Regulation 20(2) of the Delisting Regulations
- In the Delisting Proposal, the Promoter Acquirers stated that in their opinion, a price of Rs. 16/- (Rupees Sixteen only) per Equity Share ("Indicative Offer Price") would be a fair price at which the Promoter Acquirers would be willing to accept the Equity Shares in the Delisting Proposal.
- In terms of Regulations 20(5) of the Delisting Regulations, the Offer Price or the Offer Size may be revised at any time prior to the commencement of the Bidding Period. In the event of such revision: (a) the Promoter Acquirers will make corresponding increases to the Escrow Amount; (b) make a public announcement in the Newspapers; and (c) simultaneously with the issue of such public announcement, inform the Stock Exchange and the

Company at its registered office of such revision. 4. DETERMINATION OF THE DISCOVERED / EXIT PRICE

- 4.1. The Promoter Acquirers propose to acquire the Offer Shares pursuant to a book-building process through acquisition window facility, i.e. separate acquisition window in form of web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy (OTB)", conducted in accordance with the terms of the Delisting Regulations
- All Public Shareholders can tender their Offer Shares during the Bid Period i.e., the period within which shareholders may tender their shares in acceptance of the offer for delisting of Equity Shares of the Company.
- The minimum price per Offer Share payable by the Promoter Acquirers shall be determined in accordance with the Delisting Regulations and in the manner specified in Schedule II of the Delisting Regulations ("Discovered Price"), as the price at which shares are accepted through eligible bids, that takes the shareholding of the members of the Promoter Group (along with persons acting in concert) to 90% of the total issued shares excluding the shares which are held by following:
 - 4.3.1.custodian(s) holding shares against which depository receipts have been issued overseas; 4.3.2.a trust set up for implementing an employee benefit scheme under the SEBI (Share Based Employee
 - Benefits) Regulations, 2014; and 4.3.3.inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations.
- 4.4. Discovered Price shall not be lower than the Floor Price. However, the Promoter Acquirers shall be bound to accept the Equity Shares, at the Indicative Offer Price, even if the price determined through the reverse book building process is higher than the floor price but less than the Indicative Offer Price.
- The Promoter Acquirers shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer, if the discovered price determined through the reverse book building process is equal to the Indicative Offer Price i.e. Rs. 16.00 as offered by the Promoter Acquirers.
- The Promoter Acquirers have no obligation to accept the Discovered Price if it is higher than Indicative Offer Price. The Promoter Acquirers may at their discretion, acquire the Equity Shares at the Discovered Price; or offer a price higher than the Discovered Price, (at their absolute discretion); or make a counter offer at the Counter Offer Price in accordance with the Delisting Regulations.
- 4.7. The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Promoter Acquirers; or (ii) a price higher than the Discovered Price, if offered by the Promoter Acquirers at their absolute discretion; or (iii) the Counter Offer Price offered by the Promoter Acquirers at their discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter Acquirers and other members of the promoter group reaching 90% of the equity share capital of the Company

- Price or make a counter offer. If accepted, the Promoter Acquirers will also announce the Exit Price, as applicable, in the same newspapers in which this DPA is released in accordance with the schedule of activities.
- Once the Promoter Acquirers announce the Exit Price, the Promoter Acquirers will acquire, subject to the terms and conditions of this DPA and the Letter of Offer including but not limited to fulfilment of the conditions mentioned in paragraph 8 below, all the Equity Shares validly tendered up to and equal to the Exit Price for a cash consideration equal to the Exit Price for each Equity Share tendered. The Promoter Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.
- 4.10. If the Promoter Acquirers do not accept the Discovered Price then with respect to the process provided under Regulation 22(4) of the Delisting Regulations, the Promoter Acquirers may, at their sole discretion, make a counter offer to the Public Shareholders within 2 working days of the determination of the Discovered Price, in the manner specified by the SEBI.
- 4.11. If the Promoter Acquirers does not accept the Discovered Price and do not make counter offer to the Public Shareholders in terms of Regulation 22(4) of the Delisting Regulations, or the Delisting Offer fails in terms of Regulation 23 of the Delisting Regulations:
 - 4.11.1.the Promoter Acquirers will have no right or obligation to acquire any Equity Shares tendered pursuant to 4.11.2.the Equity Shares tendered by a Public Shareholder shall be returned or the lien on the Equity Shares will
 - be released to such Public Shareholder within 2 (two) working days from the Bid Closing Date in terms of the schedule of activities set out herein: 4.11.3.No final application shall be made to the Stock Exchanges for delisting of the Equity Shares;
 - 4.11.4. The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed
- and the Escrow Amount shall be released. 4.12. The Delisting Offer is subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the
- Discovered Price calculated in accordance with the Delisting Regulations by the Promoter Acquirers. The Promoter Acquirers may also, at their sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the merchant banker in terms of Regulation 16(1A) of the Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Promoter Acquirers; or (ii) a price higher than the Discovered Price, if offered by the Promoter Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Promoter Acquirers at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter Acquirers, Promoter and the members of the promoter group reaching 90% of the equity share capital of the Company.

5. DATES OF OPENING AND CLOSING OF BID PERIOD

- 5.1. All the Public Shareholders holding the Equity Shares are eligible to participate in the reverse book-building process ("RBB"), by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on the Bid Opening Date i.e. February 07, 2022 and close on the Bid Closing Date i.e. February 11, 2022 during normal trading hours of the secondary market. During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with the Stock Exchanges during normal trading hours of secondary market on or before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which this DPA is appeared.
- The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility will not be considered for delisting purposes and will be rejected.
- The Public Shareholders should submit their Bids through stock brokers registered with the Stock Exchange. Thus, Public Shareholders should not send bids to Promoter Acquirers/Manager to the Offer/Registrar to the Offer. Bids received after close of trading hours on the Bid Closing Date will not be considered for the purpose of
- determining the Discovered Price payable for the Equity Shares by the Promoter Acquirers pursuant to the reverse book building process. 6. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

The Public Shareholders may submit their Bids to the broker member during the Bid Period. Additionally, once the

- Equity Shares have been delisted from the Stock Exchange, the Public Shareholders whose Offer Shares have not been acquired by the Promoter Acquirers (the "Residual Shareholders") may offer their Offer Shares for sale to the Promoter Acquirers or the Promoter at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the Stock Exchange ("Exit Window"). A separate offer letter in this regard will be sent to these Residual Public Shareholders. Such Residual Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.
- 7. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE TO BE DELISTED
- The Equity Shares of the Company are currently listed and traded on BSE Limited only. The Equity Shares of the Company are frequently traded on BSE in terms of the SEBI (SAST) Regulations ("SEBI (SAST) Regulations"). The Promoter Acquirers are seeking to delist the Equity Shares of the Company from BSE and "in-principle" approval from BSE is obtained on January 27, 2022.
- No application for listing shall be made in respect of the Equity Shares which have been delisted pursuant to this Offer for a period of 3 years from the date of delisting except where an application in this regard has been made by the Insolvency and Bankruptcy Code, 2016 ("IBC").
- An application for listing of Equity Shares cannot be made for a period of three years from the delisting of Equity Shares in terms Regulation 40(1)(a) of the Delisting Regulations. Any application for listing made in future, post the cooling off period, by the Company in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to provisions of regulation relating to listing of Equity
- The Promoter Acquirers propose to acquire the Offer Shares pursuant to a reverse book building process through an acquisition window facility, i.e., separate acquisition window in form of web based bidding platform provided by BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "OTB") conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars.

8. MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS TO THE DELSITING OFFER The acquisition of Equity Shares by the Promoter Acquirers and the delisting of the Company pursuant to the Offer are

- The Promoter Acquirers, in their sole and absolute discretion, either accepting the Discovered Price or offer a price higher than the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the shareholding of Promoter Acquirers along with the members of the promoter group of the Company reaching 90% of the paid-up equity share capital of the Company. It may be noted that notwithstanding anything contained in this DPA and the Letter of Offer, the Promoter Acquirers reserve the right to accept or reject the Discovered Price if it is higher than the Indicative Offer Price;
- A minimum number of 8,21,400 Offer Shares being tendered at or below the Exit Price, or such other higher number of shares prior to the closure of bidding period i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Promoter as on date of this DPA taken together with the Equity Shares acquired by the Promoter Acquirers under the Delisting Offer to be equal to or in excess of 18,00,000 Equity Shares or such higher number of the Equity Shares constituting 90% of the equity share capital of the Company ("Minimum Acceptance Condition");
- The Promoter Acquirers obtaining all requisite regulatory approvals and meeting the conditions set out in Regulation 21 of the Delisting Regulations; and There being no amendments to the Delisting Regulations or any applicable laws or regulations or conditions
- imposed by any regulatory or statutory authority/body or order from a court or competent authority which would in sole opinion of the Promoter Acquirers, prejudice the Promoter Acquirers in proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the

9. ACQUISITION WINDOW FACILITY OR OFFER TO BUY (OTB)

- Pursuant to the Delisting Regulations, the Promoter Acquirers are required to facilitate tendering of the Equity Shares by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI vide its circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting' (the "SEBI Circular") sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange (the "Stock Exchange Mechanism").
- Further, it provides that the Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the stock-exchange mechanism and to ensure compliance with requirements of the SEBI Circular. Pursuant to the SEBI Circular, the BSE has issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.
- As per the SEBI Circular, the Promoter Acquirers have chosen Acquisition Window Facility provided by the BSE which is the only stock exchange where Equity Shares of the Company are listed ("Designated Stock Exchange"). The Promoter Acquirers have appointed "Systematix Shares and Stocks (India) Limited" as their Buying
- broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made. The details of Buyer Broker is mentioned in para 12.3 of this DPA. The cumulative quantity tendered shall be displayed on website of the BSE at specific intervals during Bid Period.
- 10. PROCEDURE FOR TENDERING AND SETTLEMENT OF SHARES THROUGH STOCK EXCHANGE 10.1. The Letter of Offer is being dispatched to the Public Shareholders, whose names appear on the register of
- members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on the Specified Date. In the event of accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after Specified Date, they may obtain a copy of Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 12.2, clearly marking the envelope "REMI SECURITIES LIMITED - DELISTING OFFER" 10.2. Alternatively, the Public Shareholders may obtain copies of Letter of Offer from the website of the BSE
- (www.bseindia.com) and the website of the Company (www.remigroup.com).
- For further details, please refer paragraph 15 of this DPA. 10.4. The Delisting Offer is open to all the Public Shareholders holding the Equity Shares either in physical and / or in
- During the Bid Period, the Bids will be placed in the Acquisition Window Facility by the Public Shareholders

the Buying Broker subject to fulfillment of the account opening and KYC of the Buying Broker.

- through their respective Seller Members during normal trading hours of the secondary market. Shareholders or Seller whose brokers are not registered with BSE are able to tender their Equity Shares through
- 10.7. Procedure to be followed by the Public Shareholders holding the Equity Shares in dematerialized form: 10.7.1. The Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating to their Seller Member the
- details of the Equity Shares they intend to tender under the Delisting Offer ("Tendered Shares"). 10.7.2. The Seller Member shall then transfer the Tendered Shares by using the settlement number and the procedure prescribed by the Clearing Corporation to a special escrow account created by the Clearing Corporation before placing the Bids and the same shall be validated at the time of order entry
- 10.7.3. The details of settlement number shall be informed in the issue opening circular / notice that will be issued by the Stock Exchanges or the Clearing Corporation before the Bid Opening Date.
- 10.7.4. For Custodian Participant's orders for the demat Equity Shares early pay-in is mandatory prior to confirmation of order by the Custodian Participant. The Custodian Participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, if there is any order modification, then it shall revoke the previous Custodian Participant's confirmation and the revised order shall be sent to the Custodian Participant again for its confirmation.
- 10.7.5. Upon placing the Bid, a Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder, The TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of the Equity Shares tendered and price at which the Bid was placed, etc. 10.7.6. Please note that submission of Bid Form and TRS is not mandatorily required in case of equity shares held in dematerialized form.

- 10.7.7. The Clearing Corporation will hold in trust the Equity Shares until the Promoter Acquirers completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.
- 10.7.8. The Public Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Tendered Shares.
- 10.7.9. In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding equity shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, client ID number, DP name / ID, beneficiary account number and number of equity shares tendered for the delisting offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchanges, before the Bid Closing Date.
- 10.7.10. The Public Shareholders should not send bids to the Company or Acquirer or Manager to the Offer or Registrar to the Offer. Procedure to be followed by the Public Shareholders holding the Equity Shares in the Physical form
- pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020: 10.8.1. The Public Shareholders who are holding physical Equity Shares and intend to participate in the Delisting
- Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below: 10.8.1.1. original share certificate(s);
- 10.8.1.2. valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered
- shareholders in same order and as per the specimen signatures registered with the Company registrar and transfer agent of the Company) and duly witnessed at the appropriate place 10.8.1.3. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a
- 10.8.1.4. self-attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors); 10.8.1.5. Bid Form duly signed (by all holders in case the Equity Shares are in joint names) in the same order

Magistrate / Notary Public / Bank Manager under their official seal;

- in which they hold the Equity Shares; 10.8.1.6. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable;
- 10.8.1.7. Any other relevant documents such as power of attorney, corporate authorization (including board
- resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and 10.8.1.8. In addition, if the address of the Public Shareholder has undergone a change from the address
- registered in the Register of members of the Company. The Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport. Upon placing the Bid, the Seller Member will provide a TRS generated by the Exchange Bidding System
- to the Public Shareholder. The TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of the Equity Shares tendered, price at which the Bid was placed, etc. 10.8.3. The Seller Member / Public Shareholder should ensure to deliver the documents as mentioned in
- paragraph 10.8.1 above along with the TRS either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned on cover page) within 2 days of Bid Closing Date by the Seller Member. The envelope should be superscribed as "Remi Securities Limited - Delisting Offer". 10.8.4. Public Shareholders holding the Equity Shares in physical form should note that the Equity Shares will

not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by

the Promoter Acquirers will be subject to verification of documents. The Registrar to the Offer will verify

- such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids, it will be treated as 'Confirmed Bids'. The Bids of the Public Shareholders whose original share certificate(s) and other documents (as mentioned in paragraph 10.8.1 above) along with the TRS are not received by the Registrar to the Offer, within two days after the Bid Closing Date, shall be liable to be 10.8.5. In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding equity shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, number of equity shares
- tendered for the delisting offer and the distinctive numbers thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 10.8.1 above). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchanges, before the Bid Closing Date
- 10.8.6. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in paragraph 10.8.1 above) until the Promoter Acquirers completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.
- 10.8.7. It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Promoter Acquirers shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Promoter Acquirers reserves the right to reject Bids received for physical shares which are without a copy of the required approvals. 10.8.8. The Equity Shares shall be liable for rejection on the following grounds amongst others:
- (a) there is a name mismatch in the Folio of the Public Shareholder;(b) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has
 - been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (c) The documents mentioned in the Bid Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar within 2 days of Bid Closing Date; (d) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; (e) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the shareholder who has placed the bid; (f) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate; or (g) In the event the signature in the Bid Form and share transfer form do not match the specimen signature recorded with the Company or the Registrar.
- The Public Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of this DPA and the Letter of Offer, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on one day before the Bid Closing Date
- The Public Shareholders should note that the Bids should not be tendered to the Manager to the Offer or the Registrar to the Offer or to the Promoter Acquirers or to the Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.
- The cumulative quantity of the Equity Shares tendered shall be made available on the website of the Stock Exchanges throughout the trading session and will be updated at specific intervals during the Bid Period. 10.12. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. The Equity Shares that are subject to
- any lien, charge or encumbrances are liable to be rejected. 10.13. In terms of Regulation 16(1A) of the Delisting Regulations, the Promoter Acquirers and the Promoter are entitled (but not obligated) to make a counter offer at the Counter Offer Price, at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price and the revised schedule of activities. In this regard,
- Public Shareholders are requested to note that, if a counter offer is made: (i) All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 10.13(ii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price. (ii) Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so after issuance of the Counter Offer PA in accordance with the Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondar market on the last day of the timelines prescribed in the Delisting Regulations will not be accepted. (iii) Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be

tendered in the counter offer in accordance with the procedure for tendering that will be set out in the

Counter Offer PA. 11. METHODS OF SETTLEMENT

Upon finalization of the basis of acceptance as per the Delisting Regulations:

- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market. 11.2. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the Clearing Corporation, which will be released to the respective Seller Member(s) / Custodian Participants as per the secondary market payout in their settlement bank account. The Seller Member(s) / Custodian Participants would pay the consideration to their respective clients.
- 11.3. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories, whereas funds pay-out pertaining to the bids settled through
- custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchanges and the Clearing Corporation from time to time.
- 11.5. The Equity Shares acquired in the demat form would either be transferred directly to the Promoter Acquirer's account provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the Promoter Acquirers' account on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. In case of the Equity Shares acquired in the physical form, the same will be transferred directly to the Promoter Acquirers by the Registrar to the Offer
- 11.6. In case of rejected demat Equity Shares, if any, tendered by the Public Shareholders, the same would be returned to the respective Seller Member by the Clearing Corporation in payout. The Seller Member Custodian Participants would return these rejected Equity Shares to their respective clients on whose behalf the Bids have been placed. In case of rejection of physical Equity Shares, the same will be returned back to the respective Public Shareholders directly by the Registrar to the Offer.
- 11.7. The Seller Member would issue contract note & pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Promoter Acquirers for the Equity Shares accepted under the Delisting Offer 11.8. The Public Shareholders who intend to participate in the Delisting Offer should consult their respective
- Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member; in respect of accepted Equity Shares, could be net of such costs, charges duties and expenses (including brokerage) and the Promoter Acquirers, the Company, the Manager to the Offer, the Registrar to the Offer and the Buyer Broker accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

(Continue page 2.....)

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KRISHANA PHOSCHEM LIMITED

CIN:L24124RJ2004PLC019288

DSTWAL

Notice is hereby given that Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company will be held at 03:00 P.M. on Wednesday, February 02, 2022 at Registered Office at 5-O-20, Basement, R.C. Vyas Colony, Bhilwara to inter-alia consider and approve the unaudited financial results along with the limited review report of the Company for the quarter ended December 31, 2021. The Notice of meeting is also available on the website at http://www.krishnaphoschem.com and

on the Stock Exchange website at http://www.nseindia.com. For Krishana Phoschem Limited

Place: Bhilwara

(Priyanka Bansal) Company Secretary

RajCOMP Info Services Limited (RISL) (A Government of Rajasthan Undertaking)

No.: F3.3 (366)/RISL/Pur/2021/6283 Date: 21/01/202 Corrigendum

The Bids Published by NIB No. F3.3 (366)/RISL/Pur/2021/5796 dated: 05/01/2022 UBN No. RIS2122WLOB00074) & Tender ID No. 2022 RISL 253635 1, Bid Security exemption issued by Rajasthan Government vide order No. एफ 2(1)वित्त / जीएण्डटी-एसपीएफसी / 2017 जयपुर दिनांक 23.12.2020 was valid up to 31.12.2021, therefore all bidders have to deposit 2% EMD value amounting to Rs. 12,00,000 in form of Banker's Cheque of Demand Draft or Bank Guarantee (in specified ormat), of a Scheduled Bank in favour of "Managing Director, RISL" payable at Jaipur.

Raj.Samwad/C/21/11025 AEN (Civil), RISL

NOTICE

It bears the approval of competent authority of RISL.

VST Tillers Tractors Limited CIN: L34101KA1967PLC001706 Regd. Office:PB No.4801, Mahadevapura Post, Whitefield Road, Bengaluru-48

Ph: 080-67141111, Email id:investors@vsttractors.com, website: www.vsttractors.com the Shareholder given that below mentioned Share Certificates of V.S.T. Tillers Tractors Limited have been reported lost. Any persons having objections in respect of the said shares should communicate to the Company or Registrars with necessary proof within 15 days from the date of this Notice, failing which the Company will proceed to consider the application in our favour and thereafter any objection/s in this matter will not be entertained

FOLIO NO.	CERT NOS.	Dist NOS. From	Dist NOS. To	Shares	NAME OF THE SHARE HOLDER
01230	20566 To 20569	1796861	1797060	200	SHRIRAM K S
	Shimoga 6.01.2022	0.4.	Att (B	Nam	K S Sreeraman e of the Share Holder



Bharat Rasayan Limited Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi - 110008. CIN: L24119DL1989PLC036264

investors.brl@bharatgroup.co.in Website: www.bharatgroup.co.in NOTICE is hereby given, pursuant to Regulation 29 read with Regulation 47 of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), that a meeting of the Board of Directors of the Company is scheduled to be held on Thursday, February 10, 2022, inter-alia, to consider and approve the standalone & consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2021. The said Notice may be accessed on the Company's website at http://www.bharatgroup.co.in and may also be accessed on the Listed Stock Exchange

website at http://www.nseindia.com. Further, the Trading Window of the Company shall remain closed from January 27, 2022 to February 12, 2022 (both days inclusive) for the specified persons in terms of Code of Conduct of the Company to regulate, monitor and report of trading in Company's securities

by insiders framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015. For BHARAT RASAYAN LIMITED (M.P.GUPTA) New Delhi

January 27, 2022 Director





Haq, ek behtar zindagi ka.

Notice For Declaration Of Income Distribution Cum Capital Withdrawal

UTI Regular Savings Fund

Name of the Plan	Quantum of IDCW (Gross Distributable Amt.)* % ₹ per unit		Record Date	Face Value (per unit)	NAV as on 24-01-22 (per unit)	
m m m m m m m m			(VENCEUR TO)	(II)		
UTI Regular Savings Fund - Regular Plan - Monthly Income Distribution cum capital withdrawal option (IDCW)	0.00	0.0000	Tuesday	# 10.00	16.0356	
UTI Regular Savings Fund - Direct Plan - Monthly Income Distribution cum capital withdrawal option (IDCW)		0.0800	February 01, 2022	₹10.00	17.3380	

*Distribution of above dividend is subject to the availability of distributable surplus as on record date. Income distribution cum capital withdrawal payment to the investor will be lower to the extent of statutory levy (if applicable).

Pursuant to payment of dividend, the NAV of the income distribution cum capital withdrawal options of the scheme would fall to the extent of payout and statutory levy

Such of the unitholders under the income distribution cum capital withdrawal options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each income distribution cum capital withdrawal shall be entitled to receive the income distribution cum capital withdrawal so distributed. The reinvestment, if any, shall be treated as constructive payment of dividend to the unitholders as also constructive receipt of payment of the amount by the unitholders. No load will be charged on units allotted on reinvestment of dividend.

Mumbai

January 25, 2022

Toll Free No.: 1800 266 1230

Website: www.utimf.com

The time to invest now is through - UTI SIP

REGISTERED OFFICE: UTI Tower, 'Gn' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 Phone: 022 – 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in, (CIN-L65991MH2002PLC137867). For more information, please contact the nearest UTI Financial Centre or your AMFI/ NISM certified Mutual fund

distributor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form. UTI-SIP is only an investment approach applied to various equity, debt and balanced schemes of UTI Mutual Fund (UTI MF) and is not the name of a scheme / plan of UTI MF

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

homefirst

Home First Finance Company India Limited

Registered office:511, Acme Plaza, Andheri-Kurla Road, Andheri (East), Mumbai 400059 CIN:L65990MH2010PLC240703

Tel: 91 022 67425118; Email id: corporate@homefirstindia.com; website: https://homefirstindia.com/ Extract of Statement of Reviewed Financial Results for the Quarter and Nine Months ended December 31, 2021

Sr.	Particulars	Quarter	ended	Period ended	Period ended	Year ended
No		31 December	31 December	31 December	31 December	31 March
		2021	2020	2021	2020	2021
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Total Income from Operations	1,516.88	1,102.60	4,395.89	3,532.70	4,886.10
2	Net profit / (loss) for the period (before tax, exceptional and/or extraordinary items)	591.47	211.98	1,630.83	915.30	1,340.43
3	Net profit / (loss) for the period before tax (after exceptional and/or extraordinary items)	591.47	211.98	1,630.83	915.30	1,340.43
4	Net profit / (loss) for the period after tax (after exceptional and/or extraordinary items)	459.37	159.09	1,259.10	688.57	1,001.42
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	458.55	157.37	1,256.64	685.31	998.14
6	Paid up equity share capital	175.17	164.54	175.17	164.54	174.80
7	Reserves (excluding revaluation reserve)	14,925.08	10,756.00	14,925.08	10,756.00	13,630.63
8	Securities premium account	10,997.27	8,421.27	10,997.27	8,421.27	10,971.67
9	Net worth	15,100.25	10,920.54	15,100.25	10,920.54	13,805.43
10	Paid up debt capital / outstanding debt	30,235.81	28,393.51	30,235.81	28,393.51	30,536.89
11	Outstanding redeemable preference shares		-			
12	Debt equity ratio	2.00	2.60	2.00	2.60	2.21
13	Earnings per share (of Rs. 2 each) (for continuing and discontinued operations) -					
	1. Basic:	5.25	1,95	14.39	8.67	12.37
	2. Diluted:	5.14	1.92	14.11	8.56	12.18
Analy	tical ratios for the quarter ended 31 December 2021					
a.	Current Ratio					1.03
b.	Current Liability Ratio				9	0.28
C.	Total Debts to Total Assets					0.65
d.	Operating Margin (%)					38.98%
θ.	Net Profit Margin (%)				*	30.28%
f.	% of Gross NPA to loan assets				- 3	2.56%

The above is an extract of the detailed format of financial results for the nine months and quarter ended 31 December 2021 which have been reviewed by the

% of Net NPA to Net assets

h. Provision coverage ratio

i. Liquidity coverage ratio

- Audit Committee and approved by Board of Directors at their respective meetings held on 27 January 2022, and subjected to a limited review by statutory auditors and filed with the stock exchanges under Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results is available on the website of the Company (www.homefirstindia.com), BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com),
- The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting standards) Rules, 2015 as
- There is no impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies for the nine
- The Indian government announced a lockdown in March 2020, post the outbreak of Covid-19 pandemic. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. India experienced a "second wave" of the COVID-19 pandemic in April-May 2021, leading to the re-imposition of regional lockdowns. These were gradually lifted as the second wave subsided. The world is now experiencing another outbreak on account of a new variant leading to imposition of some localised/ regional restrictions. The Company has considered internal and external sources of information for assessing the credit risk and impact on the Company's financial assets,

including management overlays for the purpose of determination of the provision for impairment of financial assets. The Company has made a provision of Rs. 20.49 millions and has taken a write off (including unrecoverable partial loan balances), amounting to Rs. 202.90 millions during the nine months ended 31 December 2021 leading to impairment cost of Rs. 223.40 millions for the period. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on ongoing as well as future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or

mitigate its impact whether government-mandated or elected by us. Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications', the Company has changed its NPA definition to comply with the norms/ changes for regulatory reporting, as applicable. The

Company has also on the basis of prudence, aligned Stage 3 definition to revised NPA definition. This has resulted in classification of loans amounting to Rs. 339.2 million as non-performing assets (Stage 3) as at 31 December 2021 in accordance with regulatory requirements. However, the said change does not have a material impact on the financial results for the quarter / nine months ended December 31, 2021. Figures for the previous years have been regrouped wherever necessary.

Place: Mumbai

Date: 27 January 2022

Managing Director & CEO

00157100

00175393

00087424

Manoj Viswanathan

Shareholding in

the Company

Nil

Nil

46.22%

389.00%

(Rs in million, except per share data)

12. DETAILS OF INTERMEDIARIES TO THE DELISTING OFFER

12.1.MANAGER TO THE DELISTING OFFER The Promoter Acquirers have appointed the following as Manager to the Delisting Offer:



Systematix Corporate Services Limited The Capital, A Wing, 603-606, 6th Floor, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East),

Mumbai - 400 051, Maharashtra, India. Telephone: +91 22 6704 8000 Fax: +91 22 6704 8022

E-mail: ecm@systematixgroup.in Website: www.systematixgroup.in Contact Person: Ms. Jinal Sanghvi SEBI Registration No: INM000004224 Validity Period: Permanent

12.2.REGISTRAR TO THE DELISTING OFFER

The Promoter Acquirers have appointed the following as Registrar to the Delisting Offer:



Bigshare Services Private Limited Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Andheri - East, Mumbai - 400059, India Telephone: +91-22-62638200; Fax: +91-22-62638280;

Contact Person: Mr. Arvind Tandel Email: delisting@bigshareonline.com Website: www.bigshareonline.com SEBI Registration Number: INR000001385 Validity Period: Permanent

12.3.STOCK BROKER OF THE PROMOTER ACQUIRERS OR TRADING MEMBER TO THE DELISTING OFFER The Promoter Acquirers have appointed the following as the Stock Broker/Trading Member to the Delisting Offer:

SYSTEMATIX GROUP Investments Re-defined

TM Systematix Shares and Stocks (India) Limited The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India Telephone: +91-22-6704 8000 Fax: +91-22-6704 8029 Email:compliance@systematixgroup.in Contact Person: Mr. Rajkumar Gupta Website: www.systematixgroup.in SEBI Registration Number: INZ000171134 Validity Period: Permanent

13. SPECIFIED DATE

The Letter of Offer shall be dispatched to the Public Shareholders, whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on the Specified Date i.e. January 28, 2022

14. NECESSITY AND OBJECT FOR DELISTING Following are the main objectives of the Delisting Offer specified by the Promoter Acquirers in their Letters:

14.1. The main objective of the Delisting Proposal is to obtain full ownership of the Company by the Promoter & Promoter Group which will in turn provide increased financial flexibility to support the Company's business and financial needs, including but not limited to exploring new financing structures including financial support from the

14.2. The Delisting Proposal will help in cost savings and allow the management to dedicate more time and focus on the Company's business as reduction in time and requirement of resources dedicated to listing compliances; and: 14.3. The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares at a time of elevated market volatility

15.PR

ACTIVITY	Day and Date
Resolution for approval of the Delisting Proposal passed by the board of directors the Company	Monday, August 30, 2021
Date of receipt of the BSE in-principle approval	Thursday, January 27, 2022
Specified Date for determining the names of the Public Shareholders to whom the Letter of Offer is sent*	Friday, January 28, 2022
Date of publication of Detailed Public Announcement	Friday, January 28, 2022
Last date of dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on Specified Date**	Tuesday, February 01, 2022
Last date of Publication of recommendation by Independent Directors of the Company	Friday, February 04, 2022
Bid Opening Date (bid starts at market hours)	Monday, February 07, 2022
Last Date for revision (upwards) or withdrawal of Bids Bid Closing Date (bid closes at market hours)	Thursday, February 10, 2022 Friday, February 11, 2022
Last date for announcement of counter offer by the Acquirer	Tuesday, February 15, 2022
Last date for Public Announcement regarding success or failure of the Delisting Offer	Tuesday, February15, 2022
Proposed date for payment of consideration##	Tuesday, February 22, 2022
Proposed date for return of Equity Shares to the Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer	Tuesday, February 22, 2022

* The Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all owners (registered or unregistered) of the Equity Shares of the Company are eligible to participate in the Delisting Offer any time on or before the Bid Closing Date.

** Such activity may be completed on or before the last date. #This is an indicative date and the announcement may be made on or before the fifth working day from the Bid Closing Date.

16. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

##Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the discovered price by the Acquirers All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. In the event there is any change in the proposed schedule, it will be announced to the Public Shareholders by way of corrigendum in all the newspapers in which this DPA has appeared.

Equity Share multiplied by the number of Offer Shares, i.e., 10,21,400 Offer Shares, is Rs. 1,63,42,400 (Rupees One Crore Sixty-Three Lakh Forty-Two Thousand and Four Hundred only) ("Escrow Amount"). In accordance with the Delisting Regulations, the Promoter Acquirers, Axis Bank Limited ("Escrow Bank") and the Manager to the Offer have entered into an escrow agreement dated June 18, 2021, subsequent to which the Promoter Acquirers have opened an escrow account in the name of "Remi Securities Limited - Delisting - Escrow Account" with the Escrow Bank at their branch at Shop No 12 & 13, Snehdeep CHS Ltd, M.G. Road, Goregaon (West), Mumbai 400 062

16.1. The estimated consideration payable under the Delisting Regulations, being the Indicative Offer Price of Rs. 16.00 per

("Escrow Account"). The Promoter Acquirers had deposited Rs. 41,04,000/- (Rupees Forty One Lakh and Four Thousand only) more than 25% of the Escrow Amount in 'Cash' to the Escrow Account in accordance with Regulations 14(1) of the Delisting Regulations calculated at the Indicative Price. The balance 75% of the Escrow Amount is deposited prior to release of the DPA in terms of Regulation 14(3) of the Delisting Regulations. The aggregate amount deposited in the Escrow Account is Rs. 1,64,04,000/- (Rupees One Crore Sixty Four Lakh and Four Thousand only) which is more than 100% of the Escrow Amount in terms of the Delisting Regulations.

- On determination of the Discovered Price and making of the public announcement under Regulation 17(4) of the Delisting Regulations, the Promoter Acquirers shall ensure compliance with Regulation 14(4) of the Delisting Regulations. 16.5. In the event that the Promoter Acquirers accept the Discovered Price (or offers an Exit Price) and the Delisting Offer is successful (with all conditions thereto being satisfied), the Promoter Acquirers shall increase the amount
- such a case, the Promoter Acquirers shall also ensure that the lien marked remains valid on the additional amount Further, in such a case, the Promoter Acquirers shall along with the Manager to the Offer, instruct the Escrow Bank to open a special account ("Special Account"), which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. It shall then deposit in the Escrow Account an amount equal to the amount payable to the Public Shareholders whose shares have been tendered and accepted in the

Delisting Offer at the Exit Price. The Manager to the Offer shall instruct the Escrow Bank to transfer the necessary

lying to the credit of the Escrow Account to the extent necessary to pay Public Shareholders at the Exit Price. In

amount to the Special Account. 17. LISTING DETAILS AND STOCK MARKET DATA

17.1. The Equity Shares of the Company are currently listed and traded on BSE only and the Equity Shares of the Company are frequently traded on the BSE in terms of the SEBI (SAST) Regulations.

17.2. The high, low and average price of the Equity Shares (in Rupees per share) for the 3 financial years and 6 months immediately preceding the date of this DPA and the corresponding volume on the Stock Exchange is as follows:

Date	High*	Date of High	Number of Equity Shares traded on that date	Low*	Date of Low	Number of Equity Shares traded on that date	Average Price*	Total Volume of Equity Shares traded in the period (No. of Equity Shares)	
			Pre	eceding 3	years	etti isa			
April 1, 2020 to March 31, 2021	13.99	08-Jan-21	25	13.46	31-Aug-20	2,05,000	13.72	2,05,026	
April 1, 2019 to March 31, 2020		No trading							
April 1, 2018 to March 31, 2019	No trading								
	Preceding six months								
December 01, 2021 to December 31, 2021				8990	No trading				
November 01, 2021 to November 30, 2021	j-1				No trading				
October 01, 2021 to October 31, 2021		No trading							
September 01, 2021 to September 30, 2021					No trading				
August 01, 2021 to August 31, 2021	15.41	25-Aug-21	50	14.68	24-Aug-21	100	15.05	150	
July 01, 2021 to July 31, 2021			10	,	No trading				

Source: www.bseindia.com

* High and Low price for the period are based on intraday prices and Average Price is based on average of closing prices

18. PRESENT CAPITAL STRUCTURE & SHARHOLDING OF THE COMPANY The Capital Structure of the Company as on the date of this DPA is as follows:

Paid-up Equity Shares of Company	No. of Equity Shares / Voting Rights	% of Share Capital / Voting Rights of the Company
Fully Paid-up Equity Shares	20,00,000	100.00
Partly Paid-up Equity Shares	0	0.00
Total Paid-up Equity Shares	20,00,000	100.00
Total Voting Rights in the Company	20,00,000	100.00

The shareholding pattern of the Company as on the date of this DPA is as follows:

Particulars	No. of Equity Shares	% of Fully Paid up Share Capital of the Company
Promoter & Promoter Group		
Individual	0	0.00
Body corporate	9,78,600	48.93
Total Promoter Holdings (A)	9,78,600	48.93
Total Public Holding (B)	10,21,400	51.07
Grand Total (A+B)	20,00,000	100.00

 LIKELY POST-DELISTING CAPITAL STRUCTURE & SHAREHOLDING OF THE COMPANY The post-delisting capital structure of the Company is not going to change immediately upon successful completion of

the Delisting Offer. However, the likely post-delisting shareholding assuming successful completion of the Delisting Offer in terms of the Delisting Regulations is as follows:

Particulars	No. of Equity Shares	% of Fully Paid up Share Capital of the Company
Promoter & Promoter Group	20,00,000	100.00
Public	0	0.00
Total	20,00,000	100.00

20. THE AGGREGATE SHAREHOLDING OF THE PROMOTER ACQUIRERS AND OF THE DIRECTORS OF THE PROMOTER ACQUIRERS IN THE COMPANY

Shareholding of Promoter Acquirers in the Company are:

Particulars	Number of shares	%age of shares
Bajrang Finance Limited ("Promoter Acquirer 1")	3,40,250	17.01%
K K Fincorp Limited ("Promoter Acquirer 2")	3,94,900	19.75%
Remi Finance and Investment Private Limited (*Promoter Acquirer 3*)	70,900	3.55%
Remi Sales and Engineering Limited ("Promoter Acquirer 4")	1,72,550	8.63%
Shareholding of Directors of the Promoter Acquirers in the Comp	any are:	

20.2.1.Promoter Acquirer 1

Sr.No.	Name	Designation	DIN	Shareholding in the Company
1.	Mahabir Jawalaprasad Sharma	Director	00175393	Nil
2.	Nirmalkumar Murarka	Director	00192744	Nil
3.	Anita Vinod Bhartiya	Independent Director	01579145	Nil

20.2.2.Promoter Acquirer 2 Name

Shivkumar Mahavirprasad Sharma

Mahabir Jawalaprasad Sharma

Vinod Chiraniilal Jalan

Sr.No	. Name	Designation	DIN	Shareholding in
-	moter Acquirer 3	200	v 54944	5
4.	Anita Vinod Bhartiya	Independent Director	01579145	Nil
3.	Sandeep Ramkrishna Shriya	Independent Director	00027299	200
2.	Pradeep Chiranjilal Jalan	Director	00087468	Nil
200	Marion Mario Arma Cata	Chief Financial Officer		

Designation

Whole-Time Director &

Pradeep Chiranjilal Jalan	Director	00087468	Nil
noter Acquirer 4	- W	Ť.	ia.
Name	Designation	DIN	Shareholding in the Company
Sandeep Kasera	Whole-Time Director	00156800	50
Ritvik Saraf	Executive Director	01638851	Nil
	Name Sandeep Kasera	Name Designation Sandeep Kasera Whole-Time Director	Name Designation DIN Sandeep Kasera Whole-Time Director 00156800

Independent Director

Director

4. Mahabir Jawalaprasad Sharma Independent Director 21. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

- 21.1. The Board of Directors of the Company hereby certify that the Company has not issued any securities during the five years immediately preceding the date of DPA. Hence, material deviations in utilization of the proceeds of the issue a (as compared to the stated objects in such issues) of securities made by the Company during the five years immediately preceding the date of the DPA is not applicable
- 21.2. The Board of Directors of the Company hereby certify that all material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant Equity Listing Agreement entered into between the Company and the Stock Exchange have been disclosed to the BSE.
- The Board of Directors of the Company hereby also certify that
- 21.3.1. The Company is in compliance with the applicable provisions of securities laws; 21.3.2. The Promoter, group companies of the Promoter, and their related entities are in compliance with the provisions
- of sub-regulation (5) of Regulation 4 of Delisting Regulations, based on the Due Diligence Report; and 21.3.3. The Delisting Offer is in the interest of the Public Shareholders.
- 22. DOCUMENTS FOR INSPECTION

Company at the Corporate Office of the Manager to the Delisting Offer at The Capital, A-Wing, No. 603-606, 6th Floor, Plot No. C-70, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, India between 11.00 a.m. and 3.00 p.m. IST on any day, except Saturday, Sunday and public holidays until the Bid Closing Date.: Copies of the memorandum and articles of association and certificate of incorporation of the Promoter Acquirers and the Company

Copies of the following material documents shall be available for inspection by the Public Shareholders of the

- Copies of the audited annual reports of the Company for financial years ended March 31, 2021, March 31, 2020
- and March 31, 2019 and limited review report for the six months period ended September 30, 2021; Copy of Escrow Agreement dated June 18, 2021 entered into by and among the Promoter Acquirers, Escrow Agent and Manager to the Delisting Offer;

Copy of DP Escrow Agreement dated July 09, 2021 entered into by and among the Promoter Acquirers,

- Depository Participant, Registrar to the Delisting Offer and Manager to the Delisting Offer; v. Copy of Initial Public Announcement dated August 23, 2021; vi. Peer Review Company Secretary Report dated
- August 30, 2021 in accordance with the provisions of the Delisting Regulations; vii. Copy of Valuation Report dated August 30, 2021 received from Systematix Corporate Services Limited certifying
- the floor price of the Delisting Proposal in terms of Delisting Regulations; viii. Certified True Copy of resolution passed by the Board of Directors at the meeting held on August 30, 2021 approving the proposal for Delisting;
- ix. Certified True Copy of resolution passed by the Shareholders of the Company through postal ballot by remote evoting process on October 12, 2021 approving the proposal for Delisting;
- In-principle approval from BSE for delisting of Equity Shares vide letter dated January 27, 2022 23. COMPLIANCE OFFICER

The details of Compliance Officer of the Company are as follow:

Name: Ms. Poonam Jangid Tel. No. +91-22-40589888; Fax No. +91-22-26852335; Email: rs_igrd@remigroup.com In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or

on delisting processes and procedure, they may address the same to Registrar to the Offer or Manager to the Offer. 24. GENERAL DISCLAIMER Every person who desires to avail of the Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Promoter Acquirers, the Manager to the Offer or the Company whatsoever by

reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through the a book-building process through Acquisition Window Facility or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision / Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date. This DPA is expected to be available on the website of the Stock Exchange, (www.bseindia.com) and the Company. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision / Withdrawal

Form from the website of the Stock Exchange.

K K Fincorp Limited (Promoter Acquirer 2)

-	For and on behalf of the Board of the Promoter Acquirers		
	Bajrang Finance Limited (Promoter Acquirer 1)		
	Sd/-	Sd/-	
THE	Nirmal Murarka	Mahabir Prasad Sharma	
	Director	Director	

Shiv Kumar Sharma Kusum Parek Pradeep Jalan Whole Time Director Company Secretary Director Remi Finance and Investment Private Limited (Promoter Acquirer 3) Sd/-Pradeep Jalan Mahabir Prasad Sharma

Director Director Remi Sales and Engineering Limited (Promoter Acquirer 4) Sandeep Kasera Ritvik Saraf

Executive Director

Place: Mumbai Date: January 27, 2022.

Whole Time Director

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