DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF 3.6 Consolidated Finvest & Holdings Limited

CIN: L33200UP1993PLC015474)

Registered Office: 19th K.M. Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr,

Uttar Pradesh – 203 408

Corporate Office: Plot No. 12, Sector B - 1, Local Shopping Complex, Vasant Kunj, New Delhi -110 070 Tel.: +91 11 4032 2100 Website: www.consofinvest.com, Email: cs_cfhl@jindalgroup.com Contact Person: Mr. Anil Kaushal, Company Secretary

This Detailed Public Announcement (the "Detailed Public Announcement" or "DPA") is being issued by Sundae Capita Advisors Private Limited ("Manager" or "Manager to the Offer") for and on behalf of the Acquirer, Soyuz Tradin Company Limited, along with Concatenate Advest Advisory Private Limited and other members of promoter and promoter group of Consolidated Finvest & Holdings Limited, (the "Acquirer") to the Public Shareholders as define under Regulation 2(1)(t) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended, ("SEBI Delisting Regulations") (as defined below) ("Public Shareholders") of Consolidated Finvest & Holdings Limited (the "Company") in respect of the proposed acquisition of the fully paid up equity shares of the company with face value Rs. 10 each ("Equity Shares") that are held by the Public Shareholders and consequent voluntary delisting o the equity shares of the Company from National Stock Exchange of India Limited ("NSE/Stock Exchange") pursuant to Regulation 15 and other applicable provisions of SEBI Delisting Regulations ("Delisting Offer") and in accordance with the terms and conditions set out below and/or in the Letter of Offer (as defined below).

Background of the Delisting Offer

- The Acquirer, along with Concatenate Advest Advisory Private Limited and other members of promoter and promoter group is making this Detailed Public Announcement to acquire up to 92,01,602 representing 28,47% of the total issued shar capital of the Company from the Public Shareholders pursuant to Part B of chapter III read with Chapter IV of the SEBI Delistin Regulations. If the Delisting Offer is successful as provided in paragraph 11 read with paragraph 12 of this Detailed Publi Announcement, the Acquirer will apply for delisting of the Equity Shares from the Stock Exchange in accordance with SEBI Delisting Regulations and the terms and conditions set out below and in the Letter of Offer proposed to be issued, and an other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be delisted from the Stock Exchange. Pursuant to the Initial Public Announcement dated December 01, 2021 ("IPA"), the Acquirer expressed its intention to make the Delisting Offer and the acquisition of the Equity Shares by the Acquirer from the Public Shareholders will be conditionated.
- upon the completion of all actions as may be required to be undertaken in terms of the SEBI Delisting Regulations. The Company has intimated the receipt of the IPA to the Stock Exchange on December 01, 2021.

 Upon receipt of the IPA, the Company appointed M/s. RMG & Associates, Practicing Company Secretaries, a Peer Revier
- Company Secretary Firm in terms of Regulation 10(2) of the SEBI Delisting Regulations. The Company notified to the Stock Exchange on December 03, 2021, that a meeting of the Board is to be held on December 13, 2021 to inter-alia consider and approve/ reject the Delisting Offer and other matters incidental thereto or required in term
- of the SEBI Delisting Regulations, including seeking shareholders' approval, as may be required The Acquirer submitted a certificate from Mr. Rajesh Mittal (ICAI Membership No. 072139), Partner, MGK & Associate Chartered Accountants, (Firm Registration No.: 006359N), dated December 13, 2021 (UDIN: 21072139AAAABA7415 calculating the Floor Price, computed in accordance with Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8 of the SEBI Takeover Regulations, for the Delisting Offer as Rs. 152.64 Per share (Rupees One Hundred and Fifty Two, and Sixty Four paisa only) per Equity Share (the "Floor Price"). Further, the Acquirer has indicated that it is willing to accept the Indicative Price up to Rs. 153/- (Rupees One Hundred and Fifty Three only) per Equity Share for purposes of the Delisting Offer (the "Indicative Price").
- The Board of Directors, in their meeting held on December 13, 2021, inter alia approved the following:
- Taken on record the Due Diligence Report dated December 13, 2021 received from RMG & Associates, Practicing Compa Secretaries, a Peer Review Company Secretary firm in terms of Regulation 10(3) of SEBI Delisting Regulations;
- (ii) After consideration of the various factors and advantages of delisting and also considering the Due Diligence Repor the Board has granted their approval under Regulation 10(4) of the SEBI Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board of Directors have also certified that (a) The Company i in compliance with the applicable provisions of the securities laws: (b) The Acquirer is in compliance with Regulatio 4(5) of the SEBI Delisting Regulations; and (c) The proposed delisting is in the interest of the shareholders;
- (iii) Approved the notice of postal ballot to seek approval of the shareholders of the Company in accordance with Regulatio 8(1)(b) of the SEBI Delisting Regulations and in accordance with the provisions of Section 110 of the Companies Act 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws. The Company notified the outcome of the aforesaid Board meeting to the Stock Exchange on December 13, 2021.
- The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approximation of the company for seeking their approximations. through postal ballot and e-voting on December 24, 2021.
- The shareholders of the Company have passed a special resolution through postal ballot on January 23, 2022 approving the Delisting Offer in accordance with Regulation 11(4) of the SEBI Delisting Regulations. The Company has declared the result of postal ballot to the Stock Exchange on January 25, 2022. As part of the said resolution, the votes casted by the Public Shareholders in favour of the Delisting Offer were 35,49,083 (Thirty Five Lakhs, Forty Nine Thousand and Eighty Three votes which is more than two times the number of votes casted by the Public Shareholders against it. i.e. 10,045 (Te Thousand and Forty Five) votes The Company has been granted in-principle approval for delisting of the Equity Shares of the Company from NSE vide the
- letter no. NSE/ENF/DELIST/APPL/2021-22/312 dated February 21, 2022 in accordance with Regulation 12 of the SEBI 1.10 The Detailed Public Announcement is being issued in the following newspapers as required under Regulation 15(1) of the
- SEBI Delisting Regulations: Edition Language Newspaper

	Business Standard	English	All editions	
	Business Standard	Hindi	All editions	
	Mumbai Lakshadeep	Marathi	Mumbai edition (being regional language of the place where the Stock Exchange is situated)	
1.11 The Acquirer will inform the Public Shareholders of amendments or modifications, if any to the information set Detailed Public Announcement by way of a corrigendum that will be published in the aforementioned newspape				
	tis nublished			

- 1.12 The Delisting Offer is subject to the acceptance of the Discovered Price, calculated in accordance with the SEBI Delisting Regulations, by the Acquirer. The Acquirer may also, at its discretion, propose (i) a price higher than the Discovered Price for the Company as certified by the Merchant Banker, in terms of Regulation 22 of the SEBI Delisting Regulations ("Counte
- the purposes of the Delisting Offer; or (ii) a price which is lower than the Discovered Price but not less than the book value o Offer Price"). Any Discovered Price that is accepted by the Acquirer for the Delisting Offer or a higher price that is offered for the Delisting Offer at their discretion, or a Counter Offer Price that results in shareholding of the Promoter and Promote Group reaching 90% of the total equity shares outstanding pursuant to acceptance of the Counter Offer Price by Public Shareholders, shall hereinafter be referred to as the Exit Price.
- paragraph 12 of this Detailed Public Announcement are not fulfilled or if the approvals indicated herein are not obtained or conditions which the Acquirer consider in its sole discretion to be onerous, are imposed in respect of such approvals Neither the Acquirer nor any other entity belonging to the Promoter and Promoter Group of the Company shall sell Equit
- 1.15 As per Regulations 28 of the SEBI Delisting Regulations, the Board is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bid Period (as defined below) in the sam newspapers where this Detailed Public Announcement has been published.

NECESSITY AND OBJECTIVE OF THE DELISTING OFFER

The objective of the Acquirer in making the Delisting Offer is inter-alia to: obtain full ownership of the Company, which will in turn provide enhanced operational flexibility to support the Company

Shares of the Company till the completion of the Delisting Process.

- business: save compliance costs and reduction in dedicating management time to comply with the requirements associated wit
- the continued listings, which can be refocused on the Company's Business; and (c) provide an exit opportunity to the public shareholders of the Company.
- 2.2 In view of the above, the Acquirer believe that the Delisting Offer can provide the Public Shareholders an opportunity to exit from the Company at a price discovered in accordance with the SEBI Delisting Regulations. The Discovered Price will be determined in accordance with the reverse book building process as set out in the SEBI Delisting Regulations and will be subject to acceptance by the Acquirer and / or Promoter and Promoter Group

BACKGROUND OF THE ACQUIRER

The Acquirer belong to the Promoter Group of the Company.

3.1 Acquirer: Soyuz Trading Company Limited

rnorated on March 18, 1981. The Comr certificate for commencement on April 13, 1981 from the Registrar of Companies, West Bengal. The CIN of the Acquirer is U51909WB1981PLC033450. The registered office of the Acquirer is situated at 16 B Shakespeare Sarani, Kolkata, West Bengal – 700071 and the Corporate Office is situated at Plot No. 12, Sector B - 1, Local Shopping Complex Vasant Kunj New Delhi - 110 070. The Directors of the Acquirer are as follows:

Name	Address	DIN	Designation
Vinod Kumar Gupta	37D, DDA Flats MIG, Shivam Enclave, Jhilmil, Delhi -110032	00006526	Director
Sanjeev Aggarwal	133-134, 2nd Floor, Pkt -9, Sec-24, Rohini, Delhi – 110085	00006552	Director
Radhey Shyam	1795, Outram Lane, Kingsway Camp, Guru Teg Bahadur Nagar,	00649458	Director
	Delhi – 110009		
Iti Goyal	House No. B – 100, Patel Garden, Kakrola More, Uttam Nagar,	07983845	Director
	Delhi – 110059		

The authorized share capital of the Acquirer is Rs. 124.01,21,000 comprising of 99,42,100 equity shares of face value Rs. 10 each and 114,070,000 preference shares of face value Rs. 10 each and the paid up share capital of the Acquirer is Rs. 118,94,62,950 comprising of 4,876,295 equity shares of face value Rs. 10 each and 114,070,000 of face value Rs. 10 each as under:

Particulars	No. of shares	Amount (in Rs.)
Class A	48,24,295	4,82,42,950
48,24,295 Equity Shares of Rs. 10 each		
Class B	52,000	5,20,000
52,000 Equity Shares of Rs. 10 each		
Total Equity Shares	48,76,295	4,87,62,950
Redeemable Preference Shares of Rs. 10 each	8,10,50,000	81,05,00,000
Optionally Convertible Preference Shares of Rs. 10 each	3,30,20,000	33,02,00,000
Total Preference Shares	11,40,70,000	1,14,07,00,000
Total Paid up Share Capital	11,89,46,295	1,18,94,62,950

Note: Class 'B' equity share shall have voting rights equal to 100 times of the ordinary voting rights of each class 'A' equity shares and shall be entitled to dividend equal to 1/10° of the dividend declared on each Class A equity shares. Class 'B' equity shares are entitled to Bonus & right shares in the same proportion of Class A equity shares. The holders of Class 'B' equity shares shall enjo all other rights to which a member is entitled expecting differential right to vote & dividend entitlement

- The Acquirer is a Non Banking Financial Company (non deposit accepting) registered with the Reserve Bank of India and is 3.2 also engaged in management consultancy activities.
- As on the date of this Detailed Public Announcement, Soyuz Trading Private Limited holds 52,62,242 Equity Shares of th Company aggregating to 16.28% of its paid up share capital.
- The key financial summary of the Acquirer, based on the standalone financial statements, for the last three financial years ended March 31, 2021, 2020 and 2019, prepared in accordance with generally accepted accounting principles in India ("Indian GAAP") is as under: (all figures in Rs. lakhs except otherwise stated

(Fin	Financial year ended March 31,				
Particulars	2021	2020	2019			
Total revenue	7,215,34	1,429,89	3,821,51			
Less: Depreciation	107.98	105.8	67.19			
Less: Other expenses	1,014.05	1,283.73	930.46			
Profit / (Loss) before exceptional items and tax	6,093.31	40.36	2,823.86			
Less: Exceptional Item	0.00	0.00	0.00			
Profit before tax	6,093.31	40.36	2,823.86			
Less: Tax	925.84	-217.76	-755.51			
Profit / (Loss) after tax	5,167.47	258.12	3,579.37			
Equity share capital	487.63	486.43	486.43			
Reserves & Surplus	32,787.41	27,556.35	27,298.22			
Other Equity (excluding reserves and surplus)	5,190.22	180.44	3,865.04			
Net worth	33,275.04	28,042.78	27,784.65			
Non - Financial Liabilities	1,694.73	48.01	2,642.04			
Financial Liabilities	10,393.70	9,668.40	8,730.98			
Total Equity and Liabilities	50,553.69	37,939.63	43,022.71			
Non - Financial Assets	3,571.11	5,064.28	5,605.00			
Financial Assets	46,982.58	32,875.35	37417.71			
Total Assets	50,553.69	37,939.63	43,022.71			
Basic & Diluted EPS - Class A (in Rs.)	97.38	4.87	67.45			
Basic & Diluted EPS - Class B (in Rs.)	1082.89	57.8	813.43			
Book Value per share (in Rs.)	682.38	576.50	571.20			

No entity belonging to the Promoter or promoter group has sold any Equity Shares of the Company during the six months preceding the date of the board meeting (i.e. December 13, 2021) wherein the Delisting Offer was first considered. Further all the members / entities belong to the Promoter or promoter group of the Company have undertaken not to sell the Equit Shares of the Company until the earlier of (i) completion of the Delisting Offer in accordance with Regulation 30(5) the SEB Delisting Regulations; or (ii) failure of the Delisting Offer in accordance with the SEBI Delisting Regulations.

- The Acquirer. Promoter and Promoter Group has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.
- process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Offer Shares

above mentioned Transferor Companies, inter alia including the Acquirer, will be merged with Concatenate Adves

Advisory Private Limited and upon the Scheme being effective, Soyuz Trading Company Limited will stand dissolved

In terms of clause 15.1 of the abovementioned Scheme (refer Para 3.9 above), all contracts, deeds, understandings, bonds

guarantees, agreements, instruments and writings and benefits of whatsoever nature, if any to which any of the Transferd

Companies under the Scheme are a party and are subsisting or having effect on the Effective Date, shall remain in ful

force and effect against or in favour of the Transferee Company and may be enforced by or against the Transferee

Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party

thereto or beneficiary or oblige thereto or thereunder. Accordingly, as and when the Scheme becomes effective, the

Transferee Company, M/s Concatenate Advest Advisory Private Limited shall be the Acquirer for the proposed Delisting.

Post effective date of the Scheme, M/s Concatenate Advest Advisory Private Limited, which presently is a Grou

Company, shall become part of the Promoter Group in the Company holding, alongwith the Promoter Group, 2,31,24,764 equity shares representing 71.53% of the paid-up equity capital of the Company and shall continue to give Delisting Offe

to the Public Shareholders of the Company holding balance 92,01,602 equity shares aggregating to 28.47% of the paid up

Concatenate Advest Advisory Private Limited is a private company incorporated on November 23, 2020 with the Registrar

of Companies, Kolkata. The CIN of the Acquirer is U74999WB2020PTC241439. The registered office of the Acquirer is situated at 16 B Shakespeare Sarani, Kolkata, West Bengal – 700071 and the Corporate Office is situated at Plot No. 12.

The authorized share capital of the Acquirer is Rs. 1,00,000 comprising of 10,000 equity shares of face value Rs. 10 each and

 $the paid up share capital of the Acquirer is Rs.\ 1,00,000\ comprising of 10,000\ equity\ shares\ of face\ value\ Rs.\ 10\ each\ as\ under the paid up share capital of the Acquirer is Rs.\ 1,00,000\ comprising of 10,000\ equity\ shares\ of face\ value\ Rs.\ 10\ each\ as\ under the paid\ up\ shares\ of face\ value\ Rs.\ 10\ each\ as\ under the paid\ up\ shares\ of face\ value\ Rs.\ 10\ each\ as\ under the paid\ up\ shares\ of\ shares$

Consolidated Finvest & Holdings Limited is a public limited company originally incorporated as "Konica Photo Films

Private Limited" on May 01, 1986 under the provisions of the Companies Act, 1956. The fresh certificate of incorporation on change of the name of the Company to the present name, i.e. "Consoldiated Finvest & Holdings Limited" was received

from the Registrar of Companies on December 13, 2004. The Corporate Identification Number (CIN) of the Company i

L33200UP1993PLC015474. The registered office of the Company is situated at 19th K.M. Hapur Bulandshahr Road P.O

Gulaothi Gulaothi Bulandshahr Uttar Pradesh - 203 408. The Corporate Office of the Company is situated at Plot No. 12, Secto

B-1, Local Shopping Complex, Vasant Kunj, New Delhi - 110 070. The Equity Shares of the Company are listed on NSE.

The Company is a Systemically Important Non-Deposit taking Non Banking Financial Company registered with Reserve

Bank of India and is engaged in the business of making investments and to provide loans to the promoter group companies

DIN

01623575

06932697

00006552

00649458

07906108

07983845

December 31, 2021

243.00

(8.00) 235.00

12.00

471.00

441.00

NA

NA

NA

Brief audited financial statements of the Company based on the consolidated financial statements, for the last three

financial years ended March 31, 2021, 2020 and 2019 and unaudited financials for the quarter ended December 31, 2021

Nine months period ended

December 31, 2021

677.00

113.00

790.00

1.00

(248.00)

1.036.00

5.664.00

3,232.64

NA

NA

NA

Brief audited financial statements of the Company based on the standalone financial statements, for the last three

financial years ended March 31, 2021, 2020 and 2019 and unaudited limited reviewed financials for the nine months

The Equity Shares of the Company are listed on National Stock Exchange of India Limited having nationwide terminals.

As on the date of this Detailed Public Announcement, the members of the Board are:

DIN

00649458

07585209

Age (In Years) Date of Appointment

December 21 2011

August 13, 2014

September 28, 2018

April 30, 2009

May 06, 2020

November 14, 2017

(Rs. in lakhs

445.7

804.0

568.28

108.8

(1.86%

2019

958.94 651.14

1,610.0

592.4

95,594.3

305.7

2020 2019

507.82

342.43 850.25

55.16

1.78

3,232.64 3,232.64 3,232.6 33,360.95 32,502.78 31,940.3 36,594.59 35,735.42 35,172.9

2.64 1.60 0.6 36,989.25 36,053.35 35,966.3

1,804.46 1,887.24 2,070.44 35,183.79 34,166.11 33,895.92

| 36,988.25 | 36,053.35 | 35,966.3

323.26 110.55 1.74

1.57%

Financial year ended March 31,

2020

1,475.66

2,161.37

(1,875.77)

44,252.46 12,265.85 (16,700.69 3,232.64 3,232.64 3,232.6

1,34,208.90 99,784.99 98,826.9

1,30,976.26 96,552.35

NA 1,49,388.98 1,12,596.64 1,12,617.1

NA 3,086.15 3,456.08 4,392.19

1,49,388.98 1,12,596.64 1,12,617.1 415.17 308.68 305.7

No. of Shares

2,31,24,764

2,31,24,764

2.888

3,070

11,88,427

760

2.946

51,81,469

9,66,724 18,55,318

92,01,602 3,23,26,366

No. of Equity Shares held | % age of holding

1.000

1,01,85,335

47,17,033 52,62,242

11,86,246

13,98,273

3.74.635

2.31.24.764

685.71

60.16

14.643.91 (9.826.92

12,768.14 (16,382.1)

399.83 1,401.6 55.05 53.6

12.29% (16.90%

Amount (in Rs.)

32,50,00,000 26,00,00,000

32.32.63.660

% age

71.53

71.53

0.01

0.01

3.68

0.00

0.01

16.03

28.47

0.00

31.51

14.59

16.28

3.67

4.33

71.53

March 29, 2005

316.11

793.31 233.15 12.02 (743.83

805.33 (510.68

562.43 | (655.70

No. of shares

10,000

68

33

Nine months period ended Financial year ended March 31,

1,123.51

9.67 1,133.18

1,080.20

858.18

113.20

2.34%

2021

2.187.22

18,773.93

20,960.15

45.066.43

675.85

55.68

74.87

51.22

2021

Designation

Director

Director

Amount (in Rs.)

1,00,000

Sector B-1, Local Shopping Complex Vasant Kunj, New Delhi - 110 070. The Directors of the Acquirer are as follows:

Address

Flat No. 10-D, Pocket -I, Near Pummy Chowk, Dilshad Garden

equity capital of the Company, for an on behalf of the Promoter Group of the Company.

2 Details of Concatenate Advest Advisory Private Limited

Delhi – 110009

Delhi - 110095

Further, the Acquirer (for this clause referred as "Transferor Company - I"), is undergoing a Scheme of Amalgamation ("Scheme") amongst Rishi Trading Company Limited ("Transferor Company - II"), Penrose Mercantile Limited ("Transfero Company - III"), Consolidated Photo and Finvest Limited ("Transferor Company - IV"), Jindal Photo Investments Limited ("Transferor Company - V") and Concatenate Advest Advisory Private Limited ("Transferee Company"), wherein all the

pursuant to operation of law.

Name

Radhey Shyam

Particulars

Equity Shares of Rs. 10 each

BACKGROUND OF THE COMPANY

Name and Designation

Geeta Gilotra, Director

Iti Goyal, Director

Sanjeev Aggarwal, Director Radhey Shyam, Director Prakash Matai, Director

Particulars

Depreciation and Amortization

Less / (Add) Exceptional items

Total Non Financial Liabilities

otal Financial Liabilities

otal Equity & Liabilities

Total Financial Assets

Total Assets

are as under:

Other Income

Total Income

inance Costs

4.6

No of Shares

Total Non Financial Assets

Book Value per Share (in Rs.)

Particulars

Depreciation and Amortization

Less/(Add) Exceptional items

Total Non Financial Liabilities

Total Financial Liabilities

Total Equity & Liabilities

tai Financiai

Total Assets

Total Non Financial Assets

Book Value per Share (in Rs.)

Particulars

Authorised Capital

lock-in requirements.

Indian

Sub Total (A)

Institutions

FII / FPI

Individuals

Sub Total (B)

Others 4 1

Mutual Funds / UTI

Insurance Companies

Non Institutions

Bodies Corporate

Financial Institutions / Banks

Alternative Investment Funds

NBFCs registered with RBI

Name of person / entity

Rishi Trading Company Limited

Soyuz Trading Company Limited

Consolidated Photo and Finvest Limited

Jindal Poly Investment and Finance Company Limited

Obligations and Disclosure Requirements) Regulations, 2018.

Name of Stock Exchange

National Stock Exchange of India Limited

The equity shares of the Company are presently listed on the following stock exchange:

Aakriti Ankit Agarwal *

Shyam Sunder Jinda

Jindal India Limited

SSJ Trust

Aakriti Trust

Bhavesh Trust

INFORMATION

Bhavesh Jindal

Category of Shareholders

Promoters Shareholding

5.3

Return on Net Worth (%)

Paid-up Share Capital

Reserves & Surplus

Revenue from Operations

Return on Net Worth (%)

Profit / (Loss) Before Tax

Paid-up Share Capital Reserves & Surplus Net Worth

Revenue from Operations

Total Income

Sanjiv Kumar Agarwal, Managing Director

period ended December 31, 2021 are as under:

Expenses (excluding finance cost, Depreciation & Amortization

Profit/(Loss) After Tax (before other comprehensive income

Profit / (Loss) Before Tax and exceptional items

Earnings Per Share (Basic and Diluted) (in Rs.)

Expenses (excluding finance cost, Depreciation & Amortization)

Profit/(Loss) Before Tax and exceptional items

Profit/(Loss) After Tax (before other comprehensive income

Earnings Per Share (Basic and Diluted) (in Rs.)

3,25,00,000 Equity Shares of Rs. 10/- each

Issued, Subscribed and Paid Up Capital

3,23,26,366 Equity Shares of Rs. 10/- each

PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

2,60,00,000 Redeemable Preference Shares of face value Rs. 10/- each

The shareholding pattern of the Company, as on February 18, 2022 is as under:

of this Detailed Public Announcement, details of which are as unde

As on the date of this Detailed Public Announcement, the capital structure of the Company is as under

As on the date of this Detailed Public Announcement, the Company has no outstanding preference shares, partly paid up Equity Shares, convertible instruments, stock options or any other instruments that may result in the issuance of Equity

Shares by the Company. Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to an

5.4 The Promoter and Promoter Group, including the Acquirer, hold 2,31,24,764 equity shares in the Company as on the date

*The Company has filed an application with Stock Exchange on April 16, 2021 for re-classification of the above mentioned

shareholders from "Promoter and Promoter Group" to "Public category" under Regulation 31A of the SEBI (Listing

STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED AND STOCK MARKET

CONSOFINVT

Total Paid up Share Capital

Rastogi

- The Acquirer hereby invite all the Public Shareholders of the Company to bid in accordance with the reverse book building
- 6.3 The Acquirer has, as detailed in paragraph 18 of this Detailed Public Announcement, made available all the requisite funds necessary to fulfill the obligations of the Acquirer under the Delisting Offer.
- 6.2 The Acquirer seek to delist the equity shares of the Company from NSE. The Company has received the in-principle approval for de-listing from NSE vide their letter no. NSE/ENF/DELIST/APPL/2021-22/312 dated February 21, 2022. The Acquirer 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 the Stock
 - Exchange, in accordance with the stock exchange mechanism (the "Acquisition Window Facility"), conducted in accordance with the terms of the SEBI Delisting Regulations and the SEBI Circulars. The equity shares of the Company are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI Takeove
 - The high, low, average market price and total volume of Equity Shares traded in the last three Years and the monthly high, low, average market price and total volume of Equity Shares traded for the six months preceding the month i which Public Announcement for Delisting Offer is given are set out below:

	High			Low			Weight	Total	Total
Period	Price (Rs.)	Date	No. of shares traded	Price (Rs.)	Date	No. of shares traded	Averag e Price	Traded Quantity in the Period	Traded Value (Rs. Lakhs) in the Period
FY 2021	186.70	12-10-21	39,575	36.40	01-03-2021	21,713	126.79	1,05,42,438	1,33,66.45
FY 2020	44.75	16-12-20	24,782	17.25	23-03-2020	728	34.85	893313	311.31
FY 2019	51.90	07-01-19	21,982	27.80	29-08-2019	14,180	42.07	7,62,194	320.69
January 2022	185.85	21-01-22	111,528	145.55	06-01-2022	13,954	167.08	5,32,614	889.91
December 2021	168.00	16-12-21	31,080	135.10	02-12-2021	12,815	153.64	3,03,226	455.87
November 2021	157.90	08-11-21	2,045	131.35	23-11-2021	6,667	147.25	1,80,823	266.26
October 2021	186.70	12-10-21	39,575	136.10	04-10-2021	39,245	156.11	37,00,094	5,776.33
September 2021	176.25	03-09-21	105,831	131.50	22-09-2021	22,271	148.69	22,98,468	3,417.61
August 2021	141.90	31-08-21	175,596	110.00	11-08-2021	2057	127.78	5,07,624	648.62

(source: www.nseindia.com)

- High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the
- In case of two days with the same high / low, the date with higher volume has been considered.

EXPECTED POST DELISTING OFFER SHAREHOLDING OF THE COMPANY

from the Public Shareholders pursuant to the Delisting Offer will be as follows:

Category	Before Delisti	ng Offer	Post Delisting Offer	
	Number of Equity Shares	% age	Number of Equity Shares	% age
Acquirer (along with other Promoters/Promoter Group)	2,31,24,764	71.53	3,23,26,366	100.00
Public Shareholding	92,01,602	28.47	-	-
Total	3,23,26,366	100.00	3,23,26,366	100.00
MANACED TO THE OFFED.				

The details of the Manager to the Offer is as under:

Sundae Capital Advisors Private Limited INM000012494 SEBIRegn. No. : SUND®E

Level 9, "Platina", Plot No. C - 59 'G' Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051

Website : www.sundeacapital.com

Contact Person : Anchal Lohia / Ridima Gulati

LINKIntime

Link Intime India Private Limited SEBIRegn. No. : INR000004058 C 101, 1st Floor, 247 Park, LBS Marg Vikhroli West, Mumbai - 400 083 Maharashtra India Sumeet Deshpande Contact Person :

E-mail Website consolitedfin.delisting@linkintime.co.ir www.linkintime.co.ir +91 22 4918 6200 Tel. Fax +91 22 4918 6195

DETERMINATION OF THE FLOOR PRICE AND INDICATIVE PRICE The Acquirer propose to acquire the Equity Shares of the Company from the Public Shareholders pursuant to a

reverse book building process established in terms of Schedule II of the SEBI Delisting Regulations. The Equity Shares of the Company are listed and traded on the Stock Exchange.

on the information available on the website of the stock exchange during the period from December 01, 2020 to November 30, 2021 (i.e. twelve calendar months preceding the calendar month in which the Stock Exchange were notified of the meeting of the Board in which the Delisting Offer was considered) ("Reference Date") are as under:

	No. of shares traded	1,04,52,784				
	Average number of shares outstanding during the aforesaid period	3,23,26,366				
	Traded volume (in % age)	32.34%				
	Source: Certificate from Mr. Rajesh Mittal (ICAI Membership No. 072139), Partner, MGK & Associates, Chartered					
	Accountants, (Firm Registration No.: 006359N), dated December 13, 2021 (UDIN: 21072139AAAABA7415).					
ļ	As on the Reference Date, the equity shares of the Company are frequently traded on Stock Excha	inge in terms of				

Regulation 2(1)(j) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers` Regulations, 2011, as amended ("SEBI Takeover Regulations").

10.5 As required under Regulation 20(2) of the SEBI Delisting Regulations, provides that the floor price shall be determined in terms of Regulation 8 of the SEBI Takeover Regulations, the Reference Date for computing the floor price would be the date on which the recognized stock exchange were notified of the Board meeting in which the Delisting Offer would be considered i.e. December 13, 2021.

In terms of Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and

S. No	Particulars	Rs. Per share
a.	the highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer;	Not Applicable
b.	the volume-weighted average price paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the public announcement;	Not Applicable
C.	the highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement;	Not Applicable
d.	the volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded;	152.64
e.	where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies; and	Not Applicable
f.	the per share value computed under sub-regulation (5), if applicable.	Not Applicable

The Acquirer informed the Company of the Floor Price and the Indicative Price for the Delisting Offer on Decembe 13, 2021 and the same was notified by the Company to the Stock Exchange on December 13, 2021.

Further, the Acquirer has indicated that it is willing to accept the Indicative Price up to Rs. 153/- (Rupees One Hundred and Fifty Three only) per Equity Share for purposes of the Delisting Offer (the "Indicative Price"

DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE The Acquirer proposes to acquire the Offer Shares pursuant to a reverse book-building process through ar

Acquisition Window Facility, i.e., separate acquisition window in the form of a web based bidding platform provide by NSE, in accordance with the stock exchange mechanism, conducted in accordance with the terms of the SEBI Delisting Regulations. All Public Shareholders can tender their Offer Shares during the Bid Period (as defined below) as set out

paragraphs 14 and 15 of this Detailed Public Announcement. 11.3 The minimum price per Offer share payable by the Acquirer for the Offer shares it acquires pursuant to the Delisting

Offer, as determined in accordance with the SEBI Delisting Regulations, will be the price at which the shareholding of the Acquirer along with other members of the Promoter and Promoter Group of the Company reaches 90% of the total equity shares of the Company, excluding such equity shares in terms of Regulation 21(a) of SEBI Delisting Regulations, pursuant to a reverse-book building process through Acquisition Window Facility conducted in the manner specified in Schedule II of the SEBI Delisting Regulations ("Discovered Price") which shall not be lower

The cut-off date for determination of inactive Public Shareholders is February 21, 2022 (i.e. the date of receipt of in

principle approval from NSE) The Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer at the Discovere Price determined through Reverse Book Building Process is equal to the Floor Price or less than the Indicative Price The Acquirer is under no obligation to accept the Discovered Price if it is higher than the Indicative Price. The 11.6

Acquirer may, at its discretion: accept the Discovered Price;

offer a price higher than the Discovered Price; or Make a Counter Offer at the Counter Offer Price.

11.7 The "Exit Price" shall be:

the Discovered Price, if accepted by the Acquirer; a price higher than the Discovered Price, if offered by the Acquirer at their discretion; or

the Counter Offer Price offered by the Acquirer at their discretion which, pursuant to acceptance and / or rejection by Public Shareholders, results in the shareholding of the Promoters and Promoter Group of the Company reaching to 90% of the total equity shares of the Company, excluding such Equity Shares in terms of Regulation 21(a) of the SEBI Delisting Regulations. The Acquirer shall announce the Discovered Price, its decision to accept or reject the Discovered Price / offer

Counter Offer Price, as applicable, in the same newspapers in which the Detailed Public Announcement is published, in accordance with the schedule of activities set out in paragraph 19 of this Detailed Public Announcement. Once the Acquirer announce the Exit Price, the Acquirer will acquire, subject to the terms and conditions set out in

this Detailed Public Announcement and the Letter of Offer of the Delisting Offer, all the Offer Shares validly tendered at a price not exceeding the Exit Price, for a cash consideration equal to the Exit Price for each such offer shares validly tendered and ensure that: (i) In case of Exit Price being more than the Floor Price but equal to or less than the Indicative Price, the payment shall be made through the secondary market settlement mechanism; (ii) In case the Exit Price is higher than the Indicative Price, the payment shall be made within 5 (Five) working days from the date of Public Announcement as specified in paragraph 16.1 (iii) of this DPA. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.

11.10 If the Acquirer does not accept the Discovered Price, then the Acquirer may, at its sole discretion, make a counte offer to the Public Shareholders within 2 (two) working days of the closure of the Bid Period and the Acquirer shall ensure compliance with the provisions of the SEBI Delisting Regulations in accordance with the timelines provided in Schedule IV of the SEBI Delisting Regulations.

If the Acquirer do not accept the Discovered Price in terms of SEBI Delisting Regulations and does not make counted offer to the Public Shareholders in terms of Regulation 22(4) of the SEBI Delisting Regulations and / or the Delisting Offer fails in terms of Regulation 23 of the SEBI Delisting Regulation:

(a) the Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer; (b) the Acquirer, through the Manager to the Delisting Offer, will within 2(two) working days of closure of the Bid

Period (as defined below) announce such rejection of the Discovered Price or failure of the Delisting Offer through an announcement in all newspapers where the Detailed Public Announcement has been published: (c) No final application for delisting shall be made before the Stock Exchange;

(d) the lien on the Equity Shares tendered / offered in terms of Schedule II or Schedule IV of the SEBI Delisting Regulations as the case may be, shall be released to such Public Shareholder(s) (i) on the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the SEBI Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the SEBI Delisting Regulations are not tendered / offered; (ii) on the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirer; (iii) in accordance with Schedule IV of the SEBI Delisting

Continue....to next Page.

Stock Symbol / Scrip Code | Date of commencement of trading Consolidated Finvest & Holdings Limited

6.5.2 For the purpose of aforesaid tables under Para 6.5.1: Year is a financial year ending on March 31.

Weighted Average Price (Total Turnover / Total Traded Quantity) for all trading days during the said period Equity Shares of our Company for the year, or the month, as the case may be

The expected post Delisting Offer shareholding pattern of the Company, assuming all the Equity Shares are acquired

Tel. No.

+91 22 6700 0639 cfhl.delisting@sundaecapital.com

E-mail Investor Grievance e-mail id : grievances.mb@sundaecapital.com

REGISTRAR TO THE OFFER: The details of the Registrar to the Offer is as under:

 $Regulations \ if a \ counter \ offer \ has \ been \ made \ by \ the \ Acquirer.$

The annualized trading turnover based on the trading volume of the Equity Shares of the Company on NSE, based

- (e) the Acquirer will borne all the expenses relating to the Delisting Offer
- 99% (ninety nine percent) of the amount lying in the Escrow Account shall be released to the Acquirer within 1 (one working day from the date of public announcement of failure of the Delisting Offer; and the balance 1% (one percent shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lier marked on their Equity Shares by the Manager to the Delisting Offer.
- (g) the Acquirer shall not make another delisting offer until expiry of six months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the SEBI Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the SEBI Delisting Regulations are not tendered / offered; (ii) from the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the SEBI Delisting Regulations if the price discovered through the reverse bool building process is rejected by the Acquirer; (iii) from the date of making public announcement for the failure o counter offer as provided under Schedule IV of the SEBI Delisting Regulations; and
- (h) the escrow account (as defined below) opened in accordance with regulation 14 of the SEBI Delisting Regulations shall be closed after release of balance 1% (one percent) in terms of Regulation 14(9) of SEBI
- 12. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION AND OTHER CONDITIONS FOR THE DELISTING OFFER The acquisition of Equity Shares by the Acquirer pursuant to the Delisting of the Company are conditional upor
- The Acquirer deciding in its sole and absolute discretion to accept the Discovered Price or offer a price higher than the Discovered Price, or offer a Counter Offer Price which, pursuant to acceptance and / or rejection by Public Shareholders, results in the shareholding of the Acquirer along with other members of the promoter and promoter group of the Company reaching 90% of the total Equity Shares of the Company, excluding such Equity Shares in terms of Regulation 21(a) of the SEBI Delisting Regulations. It may be noted that notwithstanding anything contained in this Detailed Public Announcement, the Acquirer reserve the right to accept or reject the Discovered Price if it is higher than the Indicative Price.
- 12.2 A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of SEBI Delisting Regulations, prior to the closure of bidding period (as defined below) i.e. on the Bid Closing Date (as below defined) so as to cause the cumulative number of Equity Shares held by the Acquirer along with other members of the promoter & promoter group of the Company (as on the date of this Detailed Public Announcement taken together with the Equity Shares acquired through the Acquisition Window Facility or OTB) to be equal to or in excess of such number of the Equity Shares constituting 90% of the total Equity Shares in terms of Regulation 21(a) of the SEBI Delisting Regulations ("Minimum Acceptance Condition");
- The Acquirer will obtain requisite statutory approvals, if any, required for the delisting as stated in paragraph 20 of this Detailed Public Announcement and meet the conditions set out in Regulation 21 of the SEBI Delisting Regulations

ACQUISITION WINDOW FACILITY

- SEBI, vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular no CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and ("SEBI Circulars") has provided a framework for acquisitions pursuant to a delisting offer to be made through the stock exchange ("Stock Exchange Mechanism"). As prescribed under the SEBI Circulars the facility for such acquisitions shall be in the form of a separate window provided by stock exchange having nationwide trading terminals.
- Further, SEBI circulars provide that the Stock Exchange shall take necessary steps and put in place the necessar infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange have issued guideline detailing the mechanism for acquisition of shares through Stock Exchange. 13.3 As such, the Acquirer shall avail the Stock Exchange Mechanism and Acquisition Window Facility provided by the
- Stock Exchange, in compliance with the SEBI Circulars. National Stock Exchange of India of India Limited has bee appointed as the designated stock exchange ("DSE") for the purpose of the Delisting Offer. The Acquirer has appointed Eureka Stock & Share Broking Services Limited as its Broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made ("Buyer



opening Date.

Eureka Stock & Share Broking Services Limited DN-51, Merlin Infinite 11th Floor Salt Lake, Sector V Kolkata - 700 091

Tel: +91 33 6628 0000 Fax: +91 33 2210 5184

The cumulative quantity tendered shall be displayed on website of NSE at specific intervals during Bid Period (as defined below) and the outcome of the reverse book building process shall be announced within 2 (two) hours of the closure of the Bid Period (as defined below).

DATES OF OPENING AND CLOSING OF BID PERIOD

- All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering, the 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, shall commence on March 04, 2022 ("Bid Opening Date") and close on March 10, 2022 ("Bid Closing Date") during normal trading hour of the secondary market ("Bid Period"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with NSE ("Seller Member") during the 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 new spapers in which Detailed Public Announcement has appeared.
- The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility o OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected. 14.3 The Public Shareholders should submit their Bids through stock brokers registered with stock exchange only. Thus
- Public Shareholders should not send bids to Company / Acquirer / Managers to the Offer / Registrar to the Offer. 14.4 Bids received after close of normal trading hours on the Bid Closing Date may not be considered for the purpose of
- determining the Discovered Price. The Public Shareholders may withdraw or revise their Bids upwards not later than 1 (one) day before the closure of the Bid Period. Downward revision of Bids shall not be permitted.

PROCEDURE AND METHODOLOGY FOR BIDDING THROUGH STOCK EXCHANGE The Letter of Offer inviting the Public Shareholders (along with necessary forms and instructions) to tender their

- Equity Shares to the Acquirer by way of submission of Bids ("Letter of Offer") will 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 busines hours on February 18, 2022 ("Specified Date"). In the event of accidental omission to dispatch the Letter of Offer o 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 Delisting Offer at their address given in paragraph 9, clearly marking the envelope "Consolidated Finvest and Holdings Limited **Delisting Offer**"
- Alternatively, the Public Shareholders may obtain a copies of Letter of Offer from the website of the NSE a www.nseindia.com, or from the website of the Registrar to the Offer, at www.linkintime.co.in and the website of the Company at www.consofinvest.com respectively. For further details on the schedule of activities, please refer to paragraph 19 of this Detailed Public Announcement.
- The Delisting Offer is open to all Public Shareholders of the Company, both who are holding shares in demat form as well as physical form
- 15.5 During the Bid Period, Bids will be placed through the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Member(s can enter the Bids for the Equity Shares which are held in dematerialized form as well as physical form $15.6 \quad \textbf{Procedure to be followed by Public Shareholders holding Equity Shares in dematerialized form}$
 - (a) 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 the details of Equity Shares they intend to tender under the Delisting Offer ("Tendered Shares"). (b) The Seller Member would be required to place an order/bid on behalf of the public shareholders who wish to
 - tender Equity Shares in the Delisting Offer using Acquisition Window Facility of the Stock Exchange. (c) The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the NSE Clearing Limited ("NCL") and a lien marked against the Equity Shares of the Public Shareholder and the same shall be validated at the time of order entry. The details of settlemer $number\ shall\ be\ informed\ in\ the\ issue\ opening\ circular\ /\ notice\ that\ will\ be\ issued\ by\ NSE\ /\ NCL\ before\ the\ Bid$
 - (d) In case, the Public Shareholder's demat account is held with one depository and clearing member pool and NCL accounts held with other depository, Equity Shares shall be blocked in the Public Shareholders demat account at source depositary during the Bid Period. Inter depository Tender Offer ("IDT") instructions shall be initiated by the Public Shareholders at source depository to clearing member/ NCL account at depository. Source depositary shall block the Public Shareholders Equity Shares (i.e. transfer from free balance blocked balance) and send IDT message to depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the depository to the NCL.
 - (e) For Custodian Participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian participant. The custodian participant shall either confirm or reject the orders within normal trading hours during the Bid Period, (except on the last day of Bid Period, it shall be upto 4.00 p.m.). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participants orders, order modification shall revoke the custodian participant confirmation and the revised order shall be sent to the custodian participant again for confirmation.
 - (f) Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. TRS will contain the details of order submitted like Bid ID No. Application No., DP ID, Client ID, number of Equity Shares tendered and price at which the Bid was placed etc $(g) \quad \text{Public Shareholders shall also provide all relevant documents, which are necessary to ensure transferability}$
 - of the Equity Shares in respect of the Bid Form to be sent. Such documents may include (but not be limited to): Duly attested power of attorney, if any person other than the Public Shareholders has signed the Bid Form Duly attested death certificate and succession certificate/legal heirship certificate, in case any Public Shareholder has expired; and
 - iii. In case of companies, the necessary certified corporate authorizations (including board and / or general meeting resolutions).
 - iv. IN CASE OF DEMAT EQUITY SHARES, SUBMISSION OF TENDER FORM AND TRS IS NOT REQUIRED. After the lien is marked successfully in the depositary system on the demat Equity Shares and a valid bid in the exchange bidding system, the Public Shareholders holding Equity Shares in dematerialized form have successfully tendered the Equity Shares in the Delisting Offer The Public Shareholders will have to ensure that they keep their demat account active and unblocked to
 - release the lien on the Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the savings bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Tendered Shares. (h) In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding shares in dematerialized form
 - can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, client 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 NSE hefore the Bid Closing Date.
 - The Public Shareholders should not send bids to the Company or Acquirer or Manager to the Offer of Registrar to the Delisting Offer.
- 15.7 Procedure to be followed by Public Shareholders holding Equity Shares in physical form can participate in the Delisting Offer pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 is (a) All the Public Shareholders holding Equity Shares in physical form shall note that in accordance with SEBI
- Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, all the Public Shareholders holding equity shares in the physical form are allowed to tender their Equity Shares in the Delisting Offer provided

- that such tendering shall be as per the provisions of the SEBI Delisting Regulations and terms provided in
- (b) The Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out including as below original Equity Share certificate(s),

(ii) valid share transferform(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered

Public 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 authorizing

- (iii) Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate / Notary Public / Bank Manager under their official seal; (iv) self-attested copy of the PAN Card (in case of Joint holders. PAN card copy of all transferors)
- (v) Bid Form duly signed (by all Public Shareholders in case the Equity Shares are in joint names) the same order in which they hold Equity Shares, and
- (vi) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable. (vii) 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 Public Shareholder has deceased, etc., as applicable (viii) 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 selfattested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- Based on the documents as mentioned in paragraph (i) above, the concerned Seller Member shall place the bid on behalf of Public Shareholders holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Upon placing the bid, the 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 folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc. (d) The Seller Member/ Public Shareholder should ensure to deliver the documents (as mentioned in paragraph
- 15.7(b) along with TRS either by registered post or courier or hand delivery to Registrar to the Delisting Offe (at the address mentioned at paragraph 9), the day before the Bid Closing Date. The envelope should be super scribed as "Consolidated Finvest and Holdings Limited - Delisting Offer" (e) Public Shareholders holding 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

Acquirer will be subject to verification of documents. The Registrar to the Delisting Offer will verify such bids

based on the documents submitted on a daily basis and basis and till such time the Stock Exchange shall display such bids as 'unconfirmed physical bids'. Once the Registrar to the Delisting 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 15.7(b) above) along with the TRS are not received by the Registrar to the Delisting Offer, the day before the Bid Closing Date, shall be liable to be rejected. The verification of the share certificate(s) shall be completed on the date of receipt of the same by the Registrar to the Delisting Offer. In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding equity shares in physica 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 15.7(b) above). Public Shareholders will be required to approach their bid is entered by their 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 Exchange, before the Bid Closing Date. (g) The Registrar to the Delisting Offer will hold in trust the share certificate(s) and other documents (as
- mentioned in paragraph 15.7(b) above) until the Acquirer complete its obligations under the Delisting Offer in accordance with the SEBI Delisting Regulations. (h) 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 Acquirer shall assume that the eligible Public Shareholders have submitted their bids only after obtaining applicable approvals, if any. The Acquirer reserves the right to reject Bids received for physical shares which are without a copy of the required approvals 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 to the Delisting Offer, the day before the Bid closing date: (d) if the share certificate(s) 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 of the Registrar.
- Please note that submission of Bid Forms and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Delisting Offer, the day before the Bid Closing date. The Public Shareholders, who have tendered their Equity Shares by submitting Bids pursuant to the terms of this
- Detailed Public Announcement and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of 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, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market or the day preceding the Bid Closing Date will not be accepted. If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any
- stock broker registered with Stock Exchange and can make a bid by using quick unique client code (UCC) facility through that stock broker registered with the Stock Exchange after submitting the details as may be required by the stock broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to register using quick UCC facility through any other stock broker registered with the Stock Exchange Public Shareholder(s) may approach Buyer Broker viz. Eureka Stock & Share Broking Services Limited, to register himself and bid by using quick UCC facility. The Public Shareholders should note that the bids should not be tendered to the Manager to the Delisting Offer or
- the Registrar to the Delisting Offer or to the Acquirer 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 car be entered only through their 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
- Exchange i.e. NSE through out the trading session and will be updated at specific intervals during the Bid Period. 15.12 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. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected
- 15.13 In terms of Regulation 22(4) of the SEBI Delisting Regulations, the Acquirer is entitled (but not eligible) to make a counter offer at the Counter Offer Price, at its sole and absolute discretion. The Acquirer should ensure compliance with the provisions and the timelines provided in Schedule IV of the SEBI Delisting Regulations ("Counter Offer"). 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: All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph
 - 15.13(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 the issuance of the Counter Offer PA in accordance with the SEBI 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 secondary market on the last day of the timelines prescribed in the SEBI 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.

METHOD OF SETTLEMENT

- Upon finalization of the Basis of Acceptance as per the SEBI Delisting Regulations: The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary
- (ii) For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account (as defined below) shall be used to pay the consideration to the Buyer Broker on or before the payin date for settlement. The Buyer Broker will transfer the funds to the NCL and subsequently NCL will make direct funds payout to respective Public Shareholders bank account linked to its demat account. If bank account details of any Public Shareholder is not available or if the fund transfer instruction is rejected by the RBI or bank, due to any reasons, then such funds will be transferred to the concerned Seller Member(s) settlement Bank account for onward transfer to the respective client. For the Offer Shares acquired in physical form, the NCL will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.
- (iii) If the Exit Price is more than the Floor Price but equal to or less than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Exit Price is more than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five) working days from the date of the public announcement under Regulation 17(4) of the SEBI Delisting Regulations.
- (iv) 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 fo 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 payout 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 Designated Stock Exchange and the NCL from time to time
- The Equity Shares acquired in dematerialized form would be transferred directly to the Acquirer's demat account. In case of the Equity shares acquired in physical form, the same will be transferred to the Acquirer's demat account by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirer in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrar to the Delisting Offer. (vi) Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the NCL by
- the Company or the Registrar to the Delisting Offer. On receipt of the same, NCL will release the lien or unaccepted Equity Shares in the demat account of the Public Shareholder. On settlement date, lien Equity Shares mentioned in the accepted Bid will be transferred to the NCL. (vii) In case of Inter Depository, NCL will cancel the unaccepted Equity Shares in the target depository. Source
- depository will not be able to release the lien without a release of IDT message from target depository Further, release of IDT message shall be sent by target depository either based on cancellation request $received from \, NCL \, or \, automatically \, generated \, after \, matching \, with \, Bid \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, as \, received \, from \, the \, accepted \, details \, accepted \, accepted \, details \, accepted \, ac$ Target Company or the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, source depository will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Post completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to NCL settlement account in target depository on settlement date
- (viii) The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Public Shareholder should pay these costs to their respective Seller Members. The Buyer Broker would Date: February 21, 2022

- also issue a contract note to the Acquirer for the Equity Shares accepted under the Delisting Offer.
- (ix) Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their 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 and expenses (including brokerage) and the Acquirer, the Company, the Buyer Broker, the Registrar to the Offer and the Manager to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.
- (x) If the consideration payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all the Public Shareholders, within the time specified thereunder, the Acquirer shall be liable to pay interest at the rate of ten per cent per annum to all the Public Shareholders, whose bids shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the SEBI Delisting Regulations. However, In case the delay was not attributable to any act or omission of the Acquirer or was caused due to circumstances beyond the control of Acquirer, SEBI may grant waiver from the payment of such interest.

PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

- The Public Shareholders may submit their Bids to the Seller Member during the Bid Period ("Bids"). Additionally, once the Equity Shares have been delisted from the Stock Exchange, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer of whose Offer Shares have not been acquired by the Acquirer (the "Residual Shareholders") may offer their Offer Shares for sale to the Acquirer at the Exit Price for a period of 1 (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 Equity Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.
- The Acquirer shall ensure that the rights of the Residual Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and the Stock Exchange shall monitor the compliance of the same.

DETAILS OF THE ESCROW ACCOUNT

- The estimated consideration payable under the SEBI Delisting Regulations, being the Indicative Price of Rs. 153/- (Rupees One Hundred and Fifty Three only) per Equity Share multiplied by the number of Offer Shares, i.e., 92,01,602 (Ninety Two Lakhs, One Thousand, Six Hundred and Two) Offer Shares, is Rs. 140,78,45,106 (Rupees One Hundred and Forty Crores, Seventy Eight Lakhs, Forty Five Thousand, One Hundred and Six only) ("Escrow Amount"). In accordance with the Regulations 14(1) and 14(5) of the SEBI Delisting Regulations, the Acquirer, IndusInd Bank Limited ("Escrow Bank") and the Manager to the Delisting Offer have entered into an escrow agreement dated January 28, 2022 pursuant to which the Acquirer has opened an escrow account in the name of CFHL - Delisting Escrow Account with the Escrow Bank at their branch at Mumbai ("Escrow Account") and has deposited the entire Escrow Amount in cash.
- The Manager to the Delisting Offer has been solely authorized by the Acquirer to operate and realize the value of Escrow Account in accordance with the SEBI Delisting Regulations.
- On determination of the Exit Price and making of the Public Announcement under Regulation 15 of the SEBI Delisting Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Delisting Regulations. In the event that the Acquirer accepts the Discovered Price or offers a price higher than the Discovered Price or offers the Counter
- Offer Price, the Acquirer shall increase the amount lying to the credit of the Escrow Account to the extent necessary to pay Public Shareholders whose shares are validly accepted, the consideration at the Exit Price, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer. PROPOSED SCHEDULE FOR DELISTING OFFER 19.
- The proposed time table for the reverse book building process is as followed

Activity	Date	Day
Resolution for approval of the Delisting Proposal passed by the board of directors the	December 13, 2021	Monday
Company		
Date of receipt of Stock Exchange in-principal approval	February 21, 2022	Monday
Date of publication of the Detailed Public Announcement	February 22, 2022	Tuesday
Specified Date for determining the names of the Public Shareholders to whom the Letter	February 18, 2022	Friday
of Offer is sent*		
Last date of dispatch of the Letter of Offer to the Public Shareholders as on Specified Date	February 24, 2022	Thursday
Last date of publication of recommendation by independent directors of the Company	March 02, 2022	Wednesday
Bid Opening Date	March 04, 2022	Friday
Last date for revision (upwards) or withdrawal of Bids	March 09, 2022	Wednesday
Bid Closing Date (up to 3:30pm)	March 10, 2022	Thursday
Last date of announcement of the Discovered Price or the Exit Price and the Acquirer's	March 14, 2022	Monday
Acceptance or Non-acceptance of the Discovered Price or the Exit Price		
Last date for announcement of Counter Offer	March 14, 2022	Monday
Proposed date for payment of consideration if Exit Price is accepted by the Acquirer #	March 22, 2022	Tuesday
Last date for return of the Equity Shares, including dispatch of share certificate(s), to the	March 22, 2022	Tuesday
Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer		

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 before and on the Bid Closing Date. # Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirer

Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates

All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to the Public Shareholders by way of corrigendum in all the newspaper in which the Detailed Public Announcement has appeared.

STATUTORY APPROVALS

The Public Shareholders of the Company have accorded their consent by way of special resolution passed through postal ballot, results of which were declared on January 25, 2022, in respect of delisting of Equity Shares from the Stock Exchange, in accordance with the SEBI Delisting Regulations.

- The NSE has given its in-principle approval for delisting of the Equity Shares vide its letter no. NSE/ENF/DELIST/APPL/2021-22/312 dated February 21, 2022. As on the date of this Detailed Public Announcement, there are no other statutory or regulatory approvals required to acquire the
- Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or If the shareholders who are not persons resident in India (including non-resident Indians, overseas body corporates and foreign
- portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Offer Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in the Offer. It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite
- approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in the Offer.
- The Acquirer reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in Paragraph 12 of this Detailed Public Announcement are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirer consider in its sole discretion to be onerous, are imposed in respect of such approvals.
- In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be notified to the public shareholders of the Company by way of a corrigendum to this Detailed Public Announcement in the same newspapers in which this Detailed Public Announcement is made

CERTIFICATION BY THE BOARD OF DIRECTORS

The Board of Directors of the Company hereby certifies that:
(a) There are no material deviations in utilization of the proceeds of the issues (as compared to the stated objects in such issues)

- of securities made by the Company during the 5 (five) years immediately preceding the date of the Detailed Public Announcement. (b) 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 Exchanges or the provisions of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, as applicable from time to time have been disclosed to the Stock Exchanges, as applicable; (c) the Company is in compliance with the applicable provisions of securities laws;
- (d) the Acquirer or its related entities have not carried out any transaction during the aforesaid period to facilitate the success of the delisting offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of SEBI Delisting Regulations;
- (e) the Delisting Offer is in the interest of the Public Shareholders of the Company. COMPLIANCE OFFICER OF THE COMPANY

The details of the Compliance Officer of the Company is as under: Mr. Anil Kaushal

Address Plot No. 12, Sector B-1, Local Shopping Complex Vasant Kunj, New Delhi-110 070 E-mail cs cfhl@jindalgroup.com

Tel. No. +91 11 4032 2100

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.

DOCUMENTS FOR INSPECITON

22.

- Copies of the following documents will be available for inspection by the Public Shareholders at the office of the Manager to the Delisting Offer (i.e. Level 9, "Platina", Plot No. C – 59 'G' Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051) on the working day (i.e. Monday to Friday and not being a Bank Holiday) between 10.00 am to 5.00 pm up to the Bid Closing Date.
- Board resolution of the Acquirer dated December 01, 2021
- (ii) Initial Public Announcement dated December 01, 2021 (iii) Valuation Report dated December 13, 2021 of MGK & Associates, Chartered Accountants
- (iv) Board Resolution of the Company dated December 13, 2021
- (v) Due Diligence report dated December 13, 2021 of M/s. RMG & Associates, Practicing Company Secretaries (vi) Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on
- January 25, 2022 along with scrutinizer's report. (vii) Copy of Escrow Agreement dated January 28, 2022 between the Acquirer, IndusInd Bank Limited (as Escrow Agent) and Manger to the Delisting Offer.
- (viii) Copy of the letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on February 02, 2022
- (ix) In-principle approval from the Stock Exchange vide letter no. NSE/ENF/DELIST/APPL/2021-22/312 dated February 21, 2022. (x) Copy of the recommendation published by the committee of independent directors of the Company in relation to the Delisting Offer.

GENERAL DISCLAIMER $Every \,person \,who \,desires \,to \,avail \,of \,the \,Delisting \,Offer\,may \,do\,so\,pursuant \,to\,independent\,inquiry, investigation \,and \,analysis\,and$ shall not have any claim against the Acquirer, the Manager to the Offer or the Promoter, or the Company or the Registrar to the Offer or the Buyer Broker whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Offer and tender of equity shares through reverse book building through Acquisition Window Facility or OTB 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 Detailed Public Announcement is expected to be available on the website of the Stock Exchanges, www.nseindia.com. 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 Exchanges.

Issued by Manager to the Offer



Sundae Capital Advisors Private Limited SEBI Regn. No.: INM000012494 Level 9. "Platina". Plot No. C - 59 'G' Block, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 Maharashtra, India Tel.: +91 22 6700 0639

E-mail: cfhl.delisting@sundaecapital.com Investor Grievance e-mail id: grievances.mb@sundaecapital.com Website: www.sundaecapital.com Contact Person: Anchal Lohia / Ridima Gulati

On behalf of Acquirer to the Offe

Place: New Delhi