

INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF CONSOLIDATED FINVEST & HOLDINGS LIMITED

Registered Office: 19th K.M. Hapur Bulandshahr Road P.O. Gulaothi Gulaothi Bulandshahr
Uttar Pradesh - 203 408

Corporate Office: Plot No. 12, Sector B - 1, Local Shopping Complex, Vasant Kunj, New Delhi -
110 070

Corporate Identification Number: L33200UP1993PLC015474

Listed on: National Stock Exchange of India Limited ("NSE")

Scrip Code: NSE: CONSOFINVT; ISIN: INE025A01027

This initial public announcement ("**Initial Public Announcement**") is being issued by Sundae Capital Advisors Private Limited ("**Manager to the Offer**") for and on behalf of Soyuz Trading Company Limited, along with other Promoters and Promoter Group persons / entities ("**Acquirer(s)**"), of Consolidated Finvest & Holdings Limited, to the Public Shareholders (*as defined below*) with an intention to: (a) acquire all the Equity Shares (*as defined below*) that are held by Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from the Stock Exchange (*as defined below*), by making a delisting offer pursuant to and in compliance with the SEBI Delisting Regulations (*as defined below*), ("**Delisting Proposal**").

For the purpose of this Initial Public Announcement, the following terms have the meanings assigned to them below:

- a. "**Acquirer(s)**" shall mean Soyuz Trading Company Limited, along with other Promoters and Promoter Group persons / entities; and upon Scheme of Amalgamation (as mentioned in the succeeding paragraphs) becoming effective, shall mean Concatenate Advest Advisory Private Limited, the Transferee Company under the Scheme of Amalgamation;
- b. "**Company**" shall mean Consolidated Finvest & Holdings Limited;
- c. "**Board**" shall mean the board of directors of the Company;
- d. "**Equity Shares**" shall mean fully paid-up equity shares of the Company, each having the face value of INR 10;
- e. "**Public Shareholders**" shall mean the public shareholders of the Company as defined under Regulation 2(1)(t) of the SEBI Delisting Regulations;
- f. "**SEBI**" shall mean the Securities and Exchange Board of India;
- g. "**Stock Exchange**" shall mean the National Stock Exchange of India Limited ("NSE") where the Equity Shares of the Company are listed;
- h. "**SEBI Delisting Regulations**" shall mean the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2021;



- i. **“SEBI Takeover Regulations”** shall mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations 2021;

1. Details of the Delisting Proposal:

- 1.1. 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. “Consolidated Finvest & Holdings Limited” was received from the Registrar of Companies on December 13, 2004. The Corporate Identification Number (CIN) of the Company is 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, Sector B - 1, Local Shopping Complex, Vasant Kunj, New Delhi - 110 070. The Equity Shares of the Company are listed on NSE. The Issued, subscribed and paid up equity capital of the Company is Rs. 32,32,63,660 comprising of 3,23,26,366 Equity Shares of face value Rs. 10 each.
- 1.2. As on the date of this Initial Public Announcement, the Acquirer(s), along with the person / entities forming part of the Promoter Group of the Company, holds 2,31,24,764 Equity Shares in the Company aggregating to 71.53% its paid up share capital, the details of which are as under:

Name of person / entity	No. of Equity Shares held	%age of holding
Aakriti Ankit Agarwal *	-	-
Bhavesh Jindal	1,000	0.00
Shyam Sunder Jindal	-	-
Consolidated Photo and Finvest Limited	1,01,85,335	31.51
Rishi Trading Company Limited	47,17,033	14.59
Soyuz Trading Company Limited	52,62,242	16.28
Jindal Poly Investment and Finance Company Limited	11,86,246	3.67
Jindal India Limited	-	-
SSJ Trust	13,98,273	4.33
Aakriti Trust *	-	-
Bhavesh Trust	3,74,635	1.16
Total	2,31,24,764	71.53

* 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 Obligations and Disclosure Requirements) Regulations, 2018.

- 1.3. The board of directors of Soyuz Trading Company Limited, pursuant to its meeting held on December 01, 2021, decided to acquire the 92,01,602 Equity Shares aggregating 28.47% of the paid up capital of the Company held by the Public Shareholders and after



having discussed and taking into account various factors, expressed their intention to voluntarily delist the Equity Shares of the Company in accordance with the SEBI Delisting Regulations.

- 1.4. Pursuant to the said meeting, the Acquirer have appointed Sundae Capital Advisors Private Limited as the Manager to the Offer, in accordance with the provision of Regulation 9 of the SEBI Delisting Regulations.
- 1.5. In view of the above decision, as required under Regulation 8 of the SEBI Delisting Regulations, this Initial Public Announcement is being made by the Manager to the Offer for and on behalf of the Acquirer to express the intention to undertake the Delisting Proposal, in accordance with applicable law.
- 1.6. Further, Soyuz Trading Company Limited (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 ("Transferor 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 above mentioned Transferor Companies, inter alia including Soyuz Trading Company Limited, will be merged with Concatenate Advest Advisory Private Limited and upon the Scheme being effective, Soyuz Trading Company Limited will stand dissolved pursuant to operation of law.
- 1.7. In terms of Clause 15.1 of the Scheme, all contracts, deeds, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature, if any, to which any of the Transferor Companies under the Scheme are a party and are subsisting or having effect on the Effective Date, shall remain in full 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.
- 1.8. Post effective date of the Scheme, M/s Concatenate Advest Advisory Private Limited, which presently is a Group 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 Offer to the Public Shareholders of the Company holding balance 92,01,602 equity shares aggregating to 28.47% of the paid up equity capital of the Company, for an on behalf of the Promoter Group of the Company.

2. Rationale for the Delisting Proposal:

- 2.1. In terms of Regulation 8(3)(a) of the SEBI Delisting Regulations, the Delisting of Equity Shares of the Company shall enable the Acquirer to:



- a. obtain full ownership of the Company, which will in turn provide enhanced operational flexibility to support the Company's business;
- b. save compliance costs and reduction in dedicating management time to comply with the requirements associated with the continued listing, which can be refocused on the Company's Business; and
- c. provide an exit opportunity to the public shareholders of the Company.

3. Undertaking / Confirmations:

3.1. In terms of Regulation 8(3)(b) of the SEBI Delisting Regulations, the Acquirer(s), undertakes and confirms that it:

- a. Has not sold any Equity Shares during the period of 6 months prior to the date of this Initial Public Announcement; and
- b. Shall not, directly or indirectly:
 - i. employ any device, scheme or artifice to defraud any shareholder of the Company or other person; or
 - ii. engage in any transaction or practice that operates as a fraud or deceit upon any shareholder of the Company or other person; or
 - iii. engage in any act or practice that is fraudulent, deceptive or manipulative

in connection with the Delisting Proposal of the equity shares sought or permitted or exit opportunity given or other acquisition of equity shares made SEBI Delisting Regulations.

4. Price / Consideration:

4.1. The 'discovered price' will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations, after fixation of the 'floor price' which will be determined in terms of Regulation 20(2) and (3) of the SEBI Delisting Regulations read with Regulation 8 of the SEBI Takeover Regulations.

4.2. In terms of the SEBI Delisting Regulations, the 'discovered price' will be determined as the price at which Equity Shares are accepted through eligible bids, and takes the shareholding of the Acquirer to 90% of the total issued Equity Shares as required under Regulation 21 of the SEBI Delisting Regulations.

4.3. The Acquirer shall have the sole discretion to accept or reject the 'discovered price' or make a counter-offer in accordance with the SEBI Delisting Regulations.

5. Conditions:

5.1. The acquisition of the Equity Shares by the Acquirer from the Public Shareholders will be conditional upon the following:



- a. Due Diligence by a Peer Reviewed Practising Company Secretary as required under Regulation 10(2) of the SEBI Delisting Regulations;
- b. The Board approving the Delisting Proposal in accordance with Regulation 10 of the SEBI Delisting Regulations;
- c. the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the SEBI Delisting Regulations and other applicable law wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it, the resolution being passed through postal ballot and e-voting in accordance with the applicable laws and regulations;
- d. receipt of the approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and/or any other statutory / regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal;
- e. the acceptance by the Acquirer of the 'discovered price' determined by the reverse book building process or the counter-offer price, in accordance with the SEBI Delisting Regulations including other rights and obligations in terms of the SEBI Delisting Regulations;
- f. the number of the Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the SEBI Delisting Regulations; and
- g. such other terms and conditions, inter alia, as may be set out in the 'detailed public announcement' or the 'the letter of offer' to be made/dispatched to the Public Shareholders, or any addendum or corrigendum thereto, that are proposed to be issued in accordance with the SEBI Delisting Regulations.

6. Other Details:

- 6.1. The Acquirer(s) hereby confirms that they have firm financial arrangements for fulfilling the payment obligations under the delisting offer and they are able to implement the delisting offer, subject to any statutory approvals for the Delisting Proposal that may be necessary;
- 6.2. The Acquirer(s) accepts full responsibility for the information contained in this Initial Public Announcement and confirms that such information is true, fair and adequate in all material aspects. The Acquirer(s) is aware of and will comply with the obligations under the SEBI Delisting Regulations.
- 6.3. All the information pertaining to the Company contained in this Initial Public Announcement has been obtained from the publicly available sources, and the accuracy thereof has not been independently verified by the Manager to the Offer.



Issued by the Manager to the Offer

SUNDAE

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Contact Person: Anchal Lohia / Ridima Gulati

for and on behalf of the Acquirer(s)

Soyuz Trading Company Limited



Radhey Shyam

Director

DIN: 00649458



Place: New Delhi

Date: December 01, 2021