

FAZE THREE Autofab Limited

(CIN: L17120DN1997PLC000196)

Corporate Office : 63, 6th Floor, Mittal Court, C Wing, Nariman Point, Mumbai – 400 021, India

Tel :91 (22) 6242 1313/ 4351 4444 Fax:91 (22) 2287 2637 E-mail : info@fazethreeautofab.com Website: www.fazethreeautofab.com

August 18, 2023

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/Ma'am,

Sub: Submission of published Detailed Public Announcement (“DPA”) in relation to voluntary delisting of the equity shares of the Company from BSE Limited in compliance with Regulation 15 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“Delisting Regulations”)

Ref: FAZE THREE Autofab Limited (STOCK CODE: 532459)

This is to inform you that, we have received a copy of the DPA from Keynote Financial Services Limited, Manager to the Delisting Offer dated August 17, 2023 published on August 18, 2023 issued on behalf of the Acquirer and PACs in the following newspapers in terms of Regulation 15(1) of the Delisting Regulations:

Newspaper Name	Language	Edition
Business Standard	English	All editions
Business Standard	Hindi	All editions
Navshakti	Marathi	Mumbai edition

Accordingly, in terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing herewith e-copy of the DPA published in Navshakti (Marathi, Mumbai edition). The DPA will also be made available on the website of the Company at www.fazethreeautofab.com.

The e-copy of DPA published in Business Standard (English, all editions) and Business Standard (Hindi, all editions) will be provided via separate announcement due to size constraints.

You are requested to kindly take the same on record and bring it to the notice of your constituents.

Thanking you,

Yours faithfully,
For **FAZE THREE Autofab Limited**

Akram Sati
Company Secretary & Compliance Officer
M. No. A50020

Encl: a/a

DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF FAZE THREE AUTOFAB LIMITED FOR DELISTING OF EQUITY SHARES

Corporate Identity Number: L17120DN1997PLC000196

Registered Office: Plot No. 445, Waghdhara Village Road, Village Dadra, Dadra, UT of Dadra & Nagar Haveli and Daman & Diu - 396 193

Tel. No.: 022-62421313, 43514444; Email: cs@fazethreeautofab.com; Website: www.fazethreeautofab.com

This detailed Public Announcement ("Detailed Public Announcement" or "DPA") is being issued by Keynote Financial Services Limited ("Manager" or "Manager to the Offer") for and on behalf of Mr. Ajay Brijlal Anand ("Acquirer" or "Promoter") and Mrs. Rashmi Anand ("PAC 1"), Mr. Sanjay Anand ("PAC 2"), Mr. Vishnu Anand ("PAC 3"), Ms. Rohina Anand ("PAC 4"), Ajay Anand (HUF) ("PAC 5"), Instyle Investments Private Limited ("PAC 6") and Anand Investments Private Limited ("PAC 7") as persons acting in concert with the Acquirer (collectively referred to as the "PACs"), to the Public Shareholders (as defined below) expressing the Acquirer's intention to: (a) acquire all the Equity Shares (as defined below) that are held by Public Shareholders, either individually or collectively, as the case may be, and (b) consequently voluntarily delist the Equity Shares from the Stock Exchange where the Equity Shares are presently listed i.e. BSE Limited ("BSE") ("Stock Exchange") by making a delisting offer in accordance with the Regulation 15 and other applicable provisions of the Delisting Regulations (defined below) and in accordance with terms and conditions set out below and/or in Letter of Offer (defined below) ("Delisting Offer" or "Delisting Proposal").

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

- "Board" means the board of directors of the Target Company;
- "Company" or "Target Company" means Faze Three Autofab Limited (FTAL);
- "Delisting Regulations" means the SEBI (Delisting of Equity Shares) Regulations 2021, as amended;
- "Equity Shares" means fully paid-up equity shares of the Target Company, each having the face value of ₹ 10/-;
- "IPA" means Initial Public Announcement
- "Public Shareholders" means the public shareholders of the Target Company as defined under the Regulation 2(1)(t) of the Delisting Regulations;
- "Promoter Group" means the members of the promoter and promoter group of the Target Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and
- "SEBI" means the Securities and Exchange Board of India.

1. BACKGROUND OF THE DELISTING PROPOSAL

- The Company is a public limited company incorporated on October 03, 1997 in accordance with the provisions of the Companies Act 1956, having its registered office at -Plot No. 445, Waghdhara Village Road, Village Dadra, Dadra, UT of Dadra & Nagar Haveli and Daman & Diu - 396 193.
- As on the date of this Detailed Public Announcement the Promoter/Acquirer and PACs hold 80,34,201 Equity Shares of ₹ 10/- each representing 74.92 % of the Equity Share Capital of the Company. The balance of 26,89,006 Equity Shares of ₹ 10/- each comprising 25.08% of the Equity Share Capital of the Company is held by Public Shareholders.
- The Promoter/Acquirer is making this Detailed Public Announcement to the Public Shareholders (i.e. public shareholders of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations) ("Public Shareholders") pursuant to Regulation 7 and 15 of the Delisting Regulations read with Chapter IV of the Delisting Regulations from the Public Shareholders in compliance with the Delisting Regulations, if the Delisting Offer is successful as provided in paragraph 12 read with paragraph 13 of this Detailed Public Announcement, the Promoter/Acquirer will apply for delisting of the Equity Shares from the Stock Exchange in accordance with the SEBI Delisting Regulations and the terms and conditions set out below and in the Letter of Offer proposed to be issued, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.
- The Promoter/Acquirer along with the PACs had issued an Initial Public Announcement dated May 15, 2023 ("IPA"), disclosing the Promoter/Acquirer's intention to make the Delisting Offer and the acquisition of the Equity Shares by the Promoter/Acquirer from the Public Shareholders will be conditional upon the completion of all actions as may be required to be undertaken in terms of the SEBI Delisting Regulations. The Target Company has intimated the receipt of the IPA to the Stock Exchange on May 15, 2023.
- Upon receipt of IPA, the Board took on record the Delisting Proposal and appointed M/s. A. D. Parekh & Associates, a Peer Reviewed Firm of Practicing Company Secretaries in terms of Regulation 10(2) of the SEBI Delisting Regulations for the purposes of carrying out the due diligence in accordance with Regulation 10 and other applicable provisions of the Delisting Regulations ("Due Diligence").
- The Target Company also notified to the Stock Exchange on May 17, 2023, that meeting of the Board of Directors of the Target Company ("Board") would be held on May 22, 2023 to inter-alia take on record and review the Due Diligence report, consider and approve/reject the Delisting Offer and other matters incidental thereto or required in terms of Regulation 10 of SEBI Delisting Regulations and other applicable provisions of the Delisting Regulations.
- The Board, in its meeting held on May 22, 2023, amongst other things, took the following decisions:
 - The Board took on record the Due Diligence report dated May 22, 2023 submitted by M/s. A. D. Parekh & Associates, a Peer Reviewed Firm of Practicing Company Secretary;
 - The Board certified that: (a) the Company is in compliance with the applicable provisions of securities laws; (b) The Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Company Secretary including the compliances with sub-regulation (5) of Regulation 4 of the Delisting Regulations, and (c) the Delisting proposal is in the interest of the shareholders of the Company.
 - The Board approved the Delisting Offer in terms of Regulation 10 of the Delisting Regulations subject to approval of the shareholders of the Company through a postal ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals.
 - The Board accepted and took on record the certificate dated May 22, 2023 provided by Mr. S Sundararaman, Independent Chartered Accountant and Registered Valuer (Reg No.- IBBI/RV/06/2018/10238), which sets out the floor price of the Delisting Offer ("Floor Price") to be ₹ 64.22 (Rupees Sixty Four and Twenty Two Paise only) per Equity Share. Considering the floor price, the Promoter/Acquirer offered ₹ 65.00 (Rupees Sixty Five only) as the indicative price for the delisting offer.
 - The Board approved the notice of postal ballot to seek approval of the shareholders of the Company in accordance with Regulation 11 and other applicable provisions of the Delisting Regulations, Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rule, 2014 other applicable laws ("Postal Ballot Notice"). The Postal Ballot Notice was dispatched on May 30, 2023. The outcome of the above mentioned Board meeting was notified to the Stock Exchange on May 22, 2023.
- The shareholders of the Company have passed a special resolution through postal ballot on June 30, 2023, approving the Delisting Offer in accordance with Regulation 11(4) of the Delisting Regulation and other applicable laws. The Company has notified the result of postal ballot to the Stock Exchange on July 01, 2023. As per the provisions of Regulation 11(4) of the Delisting Regulations, the votes cast by the public shareholders in favour of the Delisting Offer were 16,89,467 which are more than twice the number of votes cast by the Public Shareholders against the Delisting Offer, being 3,205. As per the provisions of the Companies Act, 2013 and Regulation 11(4) of the Delisting Regulations the votes cast by the Public Shareholders in favour of the Delisting Offer were more than two times votes the number of valid votes cast against the Special Resolution.
- The Company has received in-principle approval for the proposed delisting of Equity Shares from BSE vide their letter no. LO/Delisting/MJ/1812023-24 dated August 16, 2023, in accordance with Regulation 12 of the Delisting Regulations.
- As per Delisting Regulations, post receipt of in-principle approval from BSE, in accordance with Regulation 15(1) of the Delisting Regulations, the Promoter/Acquirer is issuing this Detailed Public Announcement in the following newspapers:-

Newspaper	Language	Editions
Business Standard	English	All
Business Standard	Hindi	All
Navshakti	Marathi	Mumbai

- The Promoter/Acquirer and PACs will inform the Public Shareholders of amendments or modifications, if any, to the information set out in this Detailed Public Announcement by way of a corrigendum that will be published in the same newspapers in which this Detailed Public Announcement is published.
- The Promoter/Acquirer and other members of Promoter Group of the Company shall not sell the Equity Shares of the Company till the completion of the Delisting Offer.
- As per Regulation 28 of the Delisting Regulations, the Board of Directors of the Company is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations along with details of the voting pattern shall be published at least 2 (two) working days before the commencement of the Bid Period (defined below) in the same newspapers where the Detailed Public Announcement is published.
- The Delisting Offer is subject to the acceptance of the Discovered Price (defined below), determined in accordance with the Delisting Regulations, by the Promoter/Acquirer. The Promoter/Acquirer may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer in terms of Regulation 22 of the Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Promoter/Acquirer, or (ii) a price higher than the Discovered Price, is offered by the Promoter/Acquirer at its absolute discretion; or (iii) the Counter Offer Price offered by the Promoter/Acquirer at its sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter and the members of the Promoter group reaching 90% of the Equity Share capital of the Company.

2. NECESSITY AND OBJECTIVE FOR DELISTING OFFER

- In terms of Regulation 8(3)(a) of the Delisting Regulations, the rationale for the Delisting Offer is as follows:
 - The proposed delisting would enable the Promoter/Acquirer and PACs to obtain full ownership of the Target Company which will in turn provide increased operational flexibility to support the Target Company's business and make investments in the Target Company;
 - The Delisting proposal will enhance the Target Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, and exploring new financing structures; and
 - The equity shares of the Company are infrequently traded on the Stock exchange. The delisting proposal is in the interest of the Public Shareholders as it will provide them with an opportunity to exit at a price determined in accordance with the Delisting Regulations, and will provide the Public Shareholders with an opportunity to realize immediate and certain value for their Equity Shares.

3. BACKGROUND OF THE PROMOTER/ACQUIRER

- Mr. Ajay Brijlal Anand, aged 68 years, is the promoter and co-founder of the company which is engaged in designing, development and manufacturing of automotive textiles. He is the Managing Director of the Company. He has an experience of over four decades in Home Textiles and Technical Textiles Industry. He has contributed towards the growth of the business and establishment of long term relationships with both Domestic & Global Original Equipment Manufacturers (OEMs). As on date, Mr. Ajay Brijlal Anand holds 51,76,451 Equity Shares of ₹10/- each aggregating to 48.27% of the paid-up equity share capital of FTAL. Mr. Ajay Brijlal Anand along with the person acting in concert hold 80,34,201 Equity shares of ₹ 10/- each aggregating to 74.92% of the paid-up equity share capital of the FTAL.
- As per the Certificate dated July 03, 2023 issued by M/s. Ashwin Patel & Associates, Chartered Accountant (Firm Registration no- 133722W), the Promoter/Acquirer as on date of certificate, has access to the sufficient liquid assets as a part of their net worth, required to fulfill their obligations under the Delisting Offer.

3.3. The Promoter/Acquirer has not been prohibited by the Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") or any other regulations made thereunder.

3.4. The Promoter/Acquirer shall comply with all the conditions, including those pertaining to determination of the Exit price, stipulated in Chapter IV of the Delisting Regulations.

3.5. The Promoter/Acquirer and the PACs hereby invite all the Public Shareholders of the Company to bid in accordance with the reverse book building process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Company.

3.6. The Promoter/Acquirer and PACs have not acquired or sold any Equity Shares in the 6 months preceding the date of the Initial Public Announcement.

3.7. The Promoter/Acquirer and PACs undertake not to sell the Equity Shares till the completion of the Delisting Offer in accordance with the Delisting Regulations.

4. BACKGROUND OF THE COMPANY

4.1. The Company was incorporated on October 03, 1997 under the Companies Act, 1956 as a joint venture between Faze Three Limited and Aunde Achter & Ebels GmbH with the objective of manufacturing automotive fabrics under the name of 'AUNDE FAZE THREE AUTOFAB LIMITED' which was subsequently changed to 'AUNDE FAZE THREE LIMITED' on June 19, 2008. Thereafter, name of the Company was changed to 'AUNDE INDIA LIMITED' on October 18, 2010. Further on October 09, 2018 name was changed to 'AUNDE FAZE THREE AUTOFAB LIMITED' which was later changed to present name 'FAZE THREE AUTOFAB LIMITED' on October 24, 2019.

4.2. The Company operates in Technical Textile Industry and is engaged in designing, developing and manufacturing automotive textiles. The Company caters to Original Equipment Manufacturers (OEMs) and is largely concentrated in the domestic market.

4.3. The Company's registered office is located at -Plot No. 445, Waghdhara Village Road, Village Dadra, Dadra, UT of Dadra & Nagar Haveli and Daman & Diu - 396 193.

4.4. The Equity Shares of the Company are currently listed on the BSE since April 11, 2002 (Scrip Code 532459). The ISIN of Equity Shares of the Company is INE207D01017. The Equity Shares of the Company are currently not suspended from trading on Stock Exchange

4.5. Present Capital Structure and Shareholding Pattern of the Target Company

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

Particulars	Amount (₹)
Authorized Share Capital	
1,10,00,000 Equity Shares of ₹ 10/- each	11,00,00,000
Total Authorized Share Capital	11,00,00,000
Issued, Subscribed and Paid-up Share Capital	
1,07,23,207 Equity shares of ₹ 10/- each	10,72,32,070
Total Issued, Subscribed and Paid-up Share Capital	10,72,32,070

4.6. The Equity Share capital structure of the Target Company as on the date of this Detailed Public Announcement is as under:

Paid-up Equity Shares of Target Company	No. of Equity Shares/ Voting Rights	% of Equity Share capital/ Voting Rights
Fully paid-up Equity Shares	1,07,23,207	100
Partly paid-up Equity Shares	NIL	NIL
Total paid-up Equity Shares	1,07,23,207	100
Total voting rights in the Target Company	1,07,23,207	100

4.7. As on the date of this DPA, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or partly convertible debentures/preference shares etc. which are convertible to Equity Shares at a later date. The Equity Shares held by the Promoter/Acquirer are not locked in.

4.8. The shareholding pattern of the Target Company as on August 04, 2023 is as follows:

Particulars	No. of Equity Shares	Shareholding (%)
Promoter and promoter group (A)	80,34,201	74.92
- Individuals	59,08,926	55.10
- Body corporate	21,25,275	19.82
Public Shareholders (B)	26,89,006	25.08
- Mutual funds	150	0.00
- Banks	150	0.00
- Key Managerial Personnel	1	0.00
- Individual shareholders holding nominal share capital up to Rs 2 lakhs	7,49,498	6.99
- Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	1,46,631	1.37
- Non-resident Indians	1,02,161	0.95
- Foreign Nationals	3,750	0.04
- Bodies corporate	15,50,693	14.46
- LLP	20,000	0.19
- HUF	1,14,997	1.07
- Clearing Members	975	0.01
Total (A+B)	1,07,23,207	100.00

4.9. The aggregate shareholding pattern of the Promoter/Acquirer with Person acting in concert forming part of promoter and promoter group of Target Company ("Promoter and Promoter Group") and of the Directors of the Acquirer and of persons who are in control of the Target Company, as on the date of this Detailed Public Announcement is as under:

Category of Shareholder	Category	Number of Equity Shares	% of total equity share capital
Mr. Ajay Brijlal Anand	Promoter/Acquirer	51,76,451	48.27
Instyle Investments Private Limited	Promoter	21,19,575	19.77
Mr. Vishnu Anand	Promoter Group	5,625	0.05
Ms. Rohina Anand	Promoter Group	7,000	0.07
Mr. Sanjay Anand	Promoter Group	71,100	0.66
Mr. Anand Rashmi	Promoter Group	2,13,750	1.99
Mr. Ajay Anand (HUF)	Promoter Group	4,35,000	4.06
Anand Investments Private Limited	Promoter Group	5,700	0.05
Total		80,34,201	74.92

4.10. Expected Post Delisting Offer Shareholding Pattern of the Target Company

The expected post Delisting Offer shareholding pattern of the Target Company, assuming all the Equity Shares are acquired from the Public Shareholders pursuant to the Delisting Offer will be as follows:

Particulars	No. of Equity Shares*	Shareholding (%)*
Promoter & Promoter Group (A)	1,07,23,207	100.00
Public Shareholders (B)	0	0
Total (A) + (B)	1,07,23,207	100.00

*Assuming tendering of shares by all the public shareholders

4.11. A brief summary of the audited financials of the Company for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 is as follows:

(₹ in crores)

Particulars	Year Ended		
	March 31, 2023	March 31, 2022	March 31, 2021
Total Income	169.15	196.55	134.86
Total Expenditure	162.18	181.46	120.75
Profit before tax	6.97	15.09	14.11
Profit after tax	4.40	12.95	11.11
Other Comprehensive Income	(0.19)	0.01	(0.00)
Total Comprehensive Income	4.21	12.96	11.11
Equity share capital	10.72	10.72	10.72
Other Equity	43.11	38.89	25.93
Total Equity	53.83	49.61	36.65
Total liabilities	65.00	83.89	83.68
Equity and Liabilities	118.83	133.50	120.33
Total Assets	118.83	133.50	120.33
EPS (₹)	4.11	12.08	10.36
Book Value (₹)	50.20	46.26	34.18

4.12. The details of the Board of Directors of the Company as on date of this DPA is as follows:

Name & DIN	Designation	Date of Appointment in current term	Shareholding in the Company (No. of shares)
Mr. Ajay Anand DIN: 00373248	Executive Director-Chairperson related to Promoter-MD	01/04/2022	51,76,451
Mr. Sivakumar Viswanathan DIN: 09211111	Executive Director- Whole- Time Director & CFO	25/06/2021	NIL
Mrs. Rashmi Ajay Anand DIN: 00366258	Non-Executive - Non Independent Director	21/08/2019	2,13,750
Mr. Manan Manoj Shah DIN:07589737	Non-Executive - Independent Director	13/02/2022	NIL
Mr. Vinit Arvind Rathod DIN:07589863	Non-Executive - Independent Director	09/09/2021	NIL
Mr. Kartik Ramesh Jethwa DIN:08587759	Non-Executive - Independent Director	25/06/2021	NIL

5. INFORMATION REGARDING STOCK MARKET DATA

- The Equity Shares of the Company are listed on BSE since April 11, 2002.
- The high, low and average market prices of the Equity Shares (in Rupees per Equity Share) for the three financial years and monthly high and low prices for the six months preceding the date of this Detailed Public Announcement and the corresponding volumes on the Stock Exchange are as follows:

Period	High price (₹)	Date of High Price	No of Shares traded on that date	Low Price (₹)	Date of Low Price	No of Shares traded on that date	Average price (₹)	Total Volume traded in the period (No. of shares)
3 Years								
2023	128.00	28-Apr-2022	3,332	47.98	29-Mar-2023	6,159	94.73	7,81,199
2022	148.25	11-Oct-2021	34,673	66.10	23-Apr-2021	1,052	110.73	27,34,980
2021	85.25	31-Mar-2021	3,537	12.20	15-Apr-2020	265	41.15	6,17,472
6 Months								
July-23	85.99	12-Jul-2023	2,625	74.15	10-Jul-2023	6,601	79.55	70,489
June-23	88.00	14-Jun-2023	9,279	70.00	15-Jun-2023	8,872	79.49	52,766
May-23	99.69	18-May-2023	20,276	75.50	10-May-2023	3,230	83.00	1,59,381
Apr-23	92.70	26-Apr-2023	3,257	54.55	03-Apr-2023	25,059	73.42	1,20,964
Mar-23	69.95	13-Mar-2023	661	47.98	29-Mar-2023	6,159	59.41	1,79,533
Feb-23	87.95	1-Feb-2023	223	62.50	27-Feb-2023	3,498	76.62	22,684

Source: www.bseindia.com

NOTE:

- Year is a financial year ending on March 31.

- High price is the maximum of the daily high prices and Low price is the minimum of daily low price of the Equity Shares of the Target Company for the year, or the month, as the case may be and average price is based on the average of closing price.

6. STOCK EXCHANGE FROM WHERE THE EQUITY SHARES ARE TO BE DELISTED

- The Equity Shares are presently listed on the BSE.
- The Promoter/Acquirer and PACs are seeking to delist the Equity Shares from the BSE. The 'in-principle' approval from the BSE was obtained on August 16, 2023.
- No application for listing shall be made in respect of any Equity Shares which have been delisted pursuant to this Delisting Offer for a period of 3 years from the date of delisting.
- Any application for listing made in future by the Company after the aforementioned period in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to then prevailing laws relating to listing of equity shares of unlisted companies.
- The Promoter/Acquirer proposes to acquire the Offer Shares pursuant to a reverse book building process through an acquisition window facility, i.e. separate acquisition window in form of web based bidding platform provided by BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy (OTB)"), conducted in accordance with the terms of the Delisting Regulations and the SEBI Circulars (defined below)

7. MANAGER TO THE DELISTING OFFER

The Promoter/Acquirer has appointed Keynote Financial Services Limited, as the Manager to the Delisting Offer ("Manager to the Offer"). The details of the Manager to the Offer are as follows:

KEYNOTE

Keynote Financial Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028

Contact Person: Mr. Sunu Thomas

Tel.: 022 – 6826 6000

Email: mbd@keynoteindia.net; Website: www.keynoteindia.net

SEBI Registration No.: INM 000003606

8. REGISTRAR TO THE DELISTING OFFER

The Promoter/Acquirer has appointed Link Intime India Pvt. Ltd. as the Registrar to the Delisting Offer ("Registrar to the Offer"). The details of the Registrar to the offer are as follows:

LINKIntime

Link Intime India Pvt. Ltd

C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra, 400083

Contact Person: Mr. Sumeet Deshpande; Tel.: +91 8108114949

E-mail: faze3.delisting@linkintime.co.in; Website: www.linkintime.co.in

SEBI Registration No. INR00004058

9. STOCK BROKER OF THE ACQUIRER

The Promoter/Acquirer has appointed Keynote Capitals Limited having its registered office at The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai – 400028 as the Stock Broker of the Promoter/Acquirer ("Buyer Broker") through whom the purchases

- 11.6. Once the Acquirer announces the Exit Price, the Acquirer will acquire, subject to the terms and conditions of this detailed Public Announcement and the Letter of Offer including but not limited to fulfillment of the conditions mentioned in paragraph 12 below, all the Equity Shares validly tendered up to and equal to the Exit Price for cash. The Acquirer will not accept Equity Shares tendered at a price that exceeds the Exit Price.
- 11.7. If the Acquirer does not accept the Discovered Price then subject to circulars or notifications issued by SEBI with respect to the process provided under Regulation 22(4) of the Delisting Regulations, the Acquirer may, at his sole discretion make a counter offer to the Public Shareholders within 2 working days of the determination of the Discovered Price, in the manner specified by the SEBI.
- 11.8. If the Promoter/ Acquirer does not accept the Discovered Price and does not make counter offer to the Public Shareholders in terms of Regulation 22(4) of the Delisting Regulations, or the Delisting Offer fails in terms of Regulation 23 of the Delisting Regulations:
- The Promoter/ Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;
 - The Promoter/ Acquirer through the Manager to the Delisting Offer, will within two working days from the closure of the Bid Period announce the failure of the Delisting Offer, through an announcement in all newspapers where this Detailed Public Announcement was published;
 - The Equity Shares tendered by a Public Shareholder shall be returned or the lien on the Equity Shares will be released to such Public Shareholders on the (a) date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations (b) on the date of making public announcement for the failure of the delisting offer under Regulation 17(4) of the Delisting Regulations if the Discovered Price through the reverse book building process is rejected by the Acquirer (c) in accordance with schedule IV of the Delisting Regulations if a counter offer has been made by the Acquirer.
 - The Acquirer shall bear the expenses related to the Delisting Offer.
 - no final application for delisting shall be made to the BSE;
 - 99% (ninety nine percent) of the amount lying in the Escrow Account (defined below) shall be released to the Acquirer within one working day from the date of public announcement of such failure and the balance 1% (one percent) amount lying in the Escrow Account shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer.
 - The Acquirer shall not make another delisting offer until the expiry of 6 (six) months
 - from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the Delisting Regulations are not tendered/ offered
 - from the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the Delisting Regulations if the price discovered through the reverse book building process is rejected by the Acquirer
 - from the date of making public announcement for the failure of counter offer as provided under Schedule IV of the Delisting Regulations.
 - The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed after release of the balance 1% (one percent) amount in terms of Regulation 14(9) of the Delisting Regulations.

12. CONDITIONS TO THE DELISTING OFFER

The acquisition of Equity Shares by the Promoter/Acquirer and the proposed delisting of the Company pursuant to the Delisting Offer are conditional upon:

- 12.1. The Promoter/Acquirer deciding in his sole and absolute discretion and accepting the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/or rejection by Public Shareholders results in the shareholding of Acquirer along with the members of the promoter and promoter group of the Company reaching 90% of the paid-up equity share capital of the Company excluding such Equity Shares in terms of Regulation 21(a) of the Delisting Regulations. It may be noted that notwithstanding anything contained in this Detailed Public Announcement, the Promoter/ Acquirer reserves 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 Delisting Regulations, or such other higher number of Equity Shares, prior to the closure of the Bidding Period i.e. on the Bid Closing Date (as defined below) so as to cause the cumulative number of Equity Shares held by the Promoter/Acquirer, promoter group or on date of this Detailed Public Announcement taken together with the Equity Shares acquired by the Acquirer under the Delisting Offer to be equal to or in excess of Equity Shares or such higher number of Equity Shares constituting 90% (ninety percent) or more of the equity share capital of the Company ("Minimum Acceptance Condition")
- 12.3. There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or an order from a court or competent authority or any other circumstance taking place, which would in the sole opinion of the Promoter/Acquirer, prejudice the Promoter/ Acquirer from proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the same.
- 12.4. The Promoter/Acquirer obtaining all requisite statutory and regulatory approvals, in accordance with paragraph 21 of this Detailed Public Announcement and meeting the conditions set out in Regulation 21 of the Delisting Regulations.

13. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE DELISTING OFFER

As per Regulation 21 of the Delisting Regulations, the Delisting Offer shall be deemed to be successful if the condition stated in 12.2 above are satisfied.

14. ACQUISITION WINDOW FACILITY

- 14.1. Pursuant to the Delisting Regulations, the Promoter/Acquirer are required to facilitate tendering of the Equity Shares by the Public Shareholders and the settlement of the same, through the Stock Exchange Mechanism (defined below) provided by BSE. SEBI vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIRP/2016/131 dated December 09, 2016 and circular SEBI/HO/CFD/DCR-III/CIRP/2021/615 dated August 13, 2021 ("SEBI Circular") has provided a framework for acquisitions pursuant to delisting offer to be made through the Stock Exchange (the "Stock Exchange Mechanism"). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by Stock Exchanges having nationwide trading terminals ("Acquisition Window Facility").
- 14.2. Further, SEBI Circulars provide that Stock Exchange shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, Stock Exchange have issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.
- 14.3. As such, the Promoter/Acquirer has opted to avail of the Stock Exchange Mechanism and Acquisition Window Facility provided by the BSE, in compliance with the SEBI Circulars. BSE is the Designated Stock Exchange ('DSE') for the purpose of the Delisting Offer.
- 14.4. The Acquirer has appointed Keynote Capitals 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 Broker"). The contact details are as follows:-

KEYNOTE

Keynote Capitals Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028

Contact Person: Mr. Alpesh Mehta; Tel: +91 22 6826 6000-3

Email: alpesh@keynoteindia.net Website: www.keynoteindia.net SEBI Reg No: INZ000241530

- 14.5. The cumulative quantity tendered shall be displayed on the website of BSE at specific intervals during Bid Period and the outcome shall be announced within 2 (two) hours of the closure of the Bid Period.

15. DATES OF OPENING AND CLOSING OF BID PERIOD

- 15.1. The period during which the Public Shareholders may tender their Equity Shares to the Promoter/Acquirer in the reverse book-building process, (the "Bid Period") by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price, pursuant to Stock Exchange Mechanism, shall commence at August 29, 2023 (the "Bid Opening Date") and close at September 04, 2023 (the "Bid Closing Date"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with the Stock Exchange during normal trading hours of secondary market on or before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the same newspapers in which this Detailed Public Announcement has been published.
- 15.2. The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility will not be considered for delisting purposes and will be rejected.
- 15.3. Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price and for payment of Exit Price for the Equity Shares accepted by the Promoter/ Acquirer pursuant to the reverse book building process. The Public Shareholders may withdraw or revise the bid upwards not later than 1 (one) day before the closure of the bid period. Downward revision of bids not permitted.
- 15.4. The Public Shareholders should submit their Bids through stock brokers registered with the Stock Exchanges. Accordingly, Public Shareholders should not send bids to Company / Promoter/ Acquirer/Manager to the Offer/ Registrar to the Offer.

16. PROCESS AND METHODOLOGY FOR BIDDING

- 16.1. A Letter of Offer (along with bid form and detailed instructions) inviting Public Shareholders 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 business hours on August 18, 2023 (the "Specified Date"). In the event of accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after Specified Date they may obtain a copy of Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 8 above, clearly marking the envelope "Faze Three Autofab Limited- Delisting Offer".
- 16.2. Alternatively, such Public Shareholder may download the Letter of Offer from the website of the BSE Limited, Keynote Financial Services Limited and Company at www.bseindia.com, www.keynoteindia.net and www.fazethreeautofab.com respectively.
- 16.3. For further details on the schedule of activities, please refer to paragraph 20 of this Detailed Public Announcement
- 16.4. The Delisting Offer is open to all the Public Shareholding the Equity Shares either in physical and/or in demat form.
- 16.5. During the Bid Period, the Bids will be placed in Acquisition Window Facility by the Public Shareholders through their respective stock broker registered with the Stock Exchanges ("Seller Member") during normal trading hours of the secondary market.

16.6 Procedure to be followed by Public Shareholders in respect of Offer Shares held in dematerialized form

- Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer ("Tendered Shares"). Public Shareholders should submit their Bids through stock brokers registered with BSE only. Public Shareholders should not send Bids to the Company, Promoter/Acquirer, Manager to the Offer or the Registrar to the Offer. In the event Selling Member of any Shareholder is not registered with BSE trading member/ stock broker, then that Shareholder can approach any BSE registered stock broker and can register himself by using quick unique client code (UCC) facility through that BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law).
- The Seller Member would be required to tender the Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited ("Clearing Corporation") and a lien shall be marked against the Equity Shares of the Public Shareholder and the same shall be validated at the time of order entry. The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by BSE/Clearing Corporation before the Bid opening date.
- In case the Public Shareholder's demat account is held with one depository and clearing member pool and Clearing Corporation accounts are held with other depository, Equity Shares will be blocked in the Public Shareholders demat account at source depository during the Bid period. Inter-depository Tender Offer ("IDT") instruction shall be initiated by the Public Shareholder at source depository to clearing member

pool/ Clearing Corporation account at depository. Source depository shall block the Public Shareholder's Equity Shares (i.e. transfers from free balance to blocked balance) and sends 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 Clearing Corporation.

- For Custodian participant orders for Equity Shares in dematerialised form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the Bid Closing Date. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the Bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., Depository Participant ID, Client ID, No. of Equity Shares tendered and price at which the Bid was placed.
- The 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 limited to):
 - Duly attested power of attorney, if any person other than the public shareholder has signed the bid form;
 - Duly attested death certificate and succession certificate/legal heirship certificate, in case any Public Shareholder has expired; and
 - In case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution)
- Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialised form.
- The Clearing Corporation will hold in trust the Offer Shares until the Promoter/Acquirer completes the obligations under the Delisting Offer in accordance with the Delisting Regulations.
- The Public Shareholders will have to ensure that they keep the DP account active and unlocked to receive credit in case of return of Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance in case of acceptance of Tendered Shares.
- In case of non-receipt of the Letter of Offer/Bid Form, Public Shareholders holding equity shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, client ID number, Depository Participant name/ID, beneficiary account number and number of equity shares tendered for the delisting offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchanges, before the Bid Closing Date.
- The Public Shareholders should not send bids to the Company or Promoter/Acquirer or Manager to the Offer or Registrar to the Offer.
- After the confirmation of lien marked in demat account of the Eligible Shareholders to the Clearing Corporation and a valid bid in the exchange bidding system, the bid for delisting offer shall be deemed to have been accepted for Eligible Shareholders holding the Equity Shares in demat form.
- The details of settlement number under which lien will be marked on Equity Shares tendered for the Delisting offer shall be provided by BSE or the Clearing Corporation. The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholders for the Equity Shares tendered in the Delisting offer. The details of the shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to the Clearing Corporation.

16.7 Procedure to be followed by Public Shareholders in respect of holding Offer Shares in physical form

SEBI vide their Circular SEBI/HO/CFD/CMD1/CIRP/2020/144 dated July 31, 2020 has allowed shareholders holding shares in physical form to tender their shares in the Delisting Offer. The procedure for the same is as mentioned below:

- Public Shareholders holding Offer Shares in physical form and intending to participate in the Delisting Offer should approach their Seller Member along with the following complete set of documents to allow for verification procedure to be carried out:
 - Original share certificate(s);
 - Valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered shareholders in the same order and as per the specimen signatures registered with the Company and Registrar to the Offer) and duly witnessed at the appropriate place authorizing the transfer.
 - Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/bank manager under their official seal;
 - Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);
 - Bid form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;
 - Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.
 - In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
 - Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable.
- 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 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 of 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 by the Bid Closing Date; (d) if the share certificates of any other Company; are enclosed with the tender form instead of the Share certificates of the Target 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 has placed the 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 does not match the specimen signature recorded with the Company or the Registrar
- Upon placing the Bid, the Seller Member will provide a TRS generated by the Exchange Bidding System to the Public Shareholder. The TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of the Equity Shares tendered, price at which the Bid was placed, etc.
- The Seller Member/Public Shareholder should ensure the documents mentioned in paragraph 16.7(i) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer at the address mentioned at paragraph 8 on or before the Bid Closing Date by 5.00 pm (IST) by the seller member. The envelope should be marked as "Faze Three Autofab Limited- Delisting Offer".
- Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Promoter/Acquirer shall be subject to verification of documents. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis and until such time as the BSE shall display such Bids as "unconfirmed physical bids". Once, the Registrar to the Offer confirms the Bids it will be treated as "Confirmed Bids". The Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in paragraph 16.7(i) above) along with TRS are not received by the Registrar to the 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 physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, distinctive number and number of Equity shares tendered for the delisting offer thereof, enclosing the original share certificates and other documents (as mentioned in paragraph 16.7(i) above). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the BSE before the Bid Closing Date.
- The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in paragraph 16.7(i) above) until the Promoter/ Acquirer complete the obligations under the Delisting Offer in accordance with the Delisting Regulations.
- It shall be the responsibility of the Public Shareholders tendering in 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 Public Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of the Detailed Public Announcement and the Letter of Offer, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on one day before the Bidding Closing Date will not be accepted.
- The Public Shareholders should note that the Bids should not be tendered to the Manager to the Offer or the Registrar to the Offer or to the Promoter/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 can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.
- The cumulative quantity of the Equity Shares tendered shall be made available on the website of the Stock Exchange throughout the trading session and will be updated at specific intervals during the Bid Period.
- The Equity Shares to be acquired under the Delisting Offer are to be acquired free from liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares that are subject to any lien, charge or encumbrances are liable to be rejected.
- In terms of Regulation 22(4) of the Delisting Regulations, the Promoter/Acquirer is entitled (but not obligated) to make a counter offer at the Counter Offer Price, at his sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price and the revised schedule of activities. In this regard, Public Shareholders are requested to note that, if a counter offer is made:
 - All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 16(xii)(b) 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.
 - 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 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 Delisting Regulation will not be accepted.
 - 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.

17. METHOD OF SETTLEMENT

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

17.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

17.2 The Promoter/Acquirer shall pay the consideration payable towards purchase of the Offer Shares from the Escrow Account (as defined below) to the Buyer Broker who in turn will transfer the funds to the Clearing Corporation on or before the pay-in date for settlement as per the secondary market mechanism. For the dematerialized Offer Shares acquired in the Delisting Offer, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Seller Members for onward transfer to such Public Shareholder. In case of physical shares, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onward transfer to Public Shareholders.

17.3 If the exit price is equal to floor price or 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.

17.4 In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds 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 Stock Exchange and the Clearing Corporation from time to time.

17.5 The Offer Shares acquired in dematerialised form shall be transferred directly by the Buyer Broker to the accounts of the Promoter/Acquirer on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. Offer Shares acquired in physical form will be transferred directly to the Promoter/ Acquirer by the Registrar to the Offer.

17.6 In case of rejected dematerialised offer shares, if any, tendered by the Public Shareholders, the same would be transferred by the Clearing Corporation directly to the respective Shareholder's Depository Participant account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Shareholder. The Seller Member/custodian participants would return these unaccepted Offer Shares to their respective clients (i.e. the relevant Public Shareholder(s)) on whose behalf the Bids have been placed. Similarly, in case of rejected physical shares, if any, Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

17.7 The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Promoter/Acquirer for the Offer Shares accepted under the Delisting Offer.

17.8 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 Offer Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges duties and expenses (including brokerage) and the Promoter/Acquirer, the Company, the Manager to the Offer, the Registrar to the Offer and the Buyer Broker accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

17.9 If the consideration payable in terms of Regulation 24(1) of the 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 percent per annum to all the public shareholders, whose bids shares have been accepted in the Delisting offer, as per Regulation 24(2) of the Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirer or which was caused due to circumstances beyond the control of Acquirer, SEBI may grant waiver from the payment of such interest.

18. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

The Public Shareholders may submit their Bids to the broker member who shall in turn place the bid using the Stock Exchange Mechanism during the Bid Period.

Additionally, once the Equity Shares have been delisted, the Public Shareholders, whose Equity Shares have not yet been acquired by the Promoter/Acquirer, if any (the "Residual Shareholders") may offer their Equity Shares for sale to the Promoter/Acquirer at the same Exit Price for a period of one year following the date of the delisting from the BSE ("Exit Window"). A separate exit Offer Letter in this regard will be sent to these Residual Shareholders explaining the procedure for tendering their offer shares. Such Residual Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

19. DETAILS OF ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

19.1. The estimated consideration to be deposited by the Promoter/Acquirer in an escrow account ("Escrow Account") under the Delisting Regulations, at the indicative Price of ₹65.00 per Equity Share multiplied by the number of Equity Shares outstanding with the Public Shareholders, i.e. 26,89,006 Equity Shares of ₹10/- each is ₹17,47,85,390/- (Seventeen Crores Forty Seven Lakhs Eighty Five Thousand Three Hundred Ninety only) ("Escrow Amount").

19.2. In accordance with the Delisting Regulations, the Promoter/Acquirer have opened an Escrow Account in the name & style "Faze Three Autofab Limited - Delisting Offer - Escrow Account" and Special Account in the name & style "Faze Three Autofab Limited - Delisting Offer - Special Account" with Yes Bank Limited having its branch office at Mumbai ("Escrow Bank") and deposited an amount of ₹17,49,00,000 (Rupees Seventeen Crores Forty Nine Lakhs only) in the said Escrow Account being more than 100% of the total consideration. The Promoter/ Acquirer, the Manager to the Offer and Escrow Bank have entered into an Escrow Agreement pursuant to which the Promoter/Acquirer has empowered the Manager to the Offer to deal with the amount lying in the said Escrow Account and Special Account (as defined hereinafter) in compliance with Delisting Regulations.

19.3. On determination of the Discovered Price and making of the public announcement under Regulation 17(4) of the Delisting Regulations, the Promoter/Acquirer shall ensure compliance with Regulation 14(4) of the Delisting Regulations.

19.4. If the Acquirer accepts the Discovered Price and offers an Exit Price of more than the floor price, and the Delisting Offer is successful, the Acquirer shall increase the amount lying to credit of the Escrow Account to the extent necessary to pay Public Shareholders whose shares are validly accepted, at the Exit Price, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer.

19.5. For the remaining Public Shareholders i.e., those shareholders who shall tender their equity shares up to a period of one year from the date of delisting, an amount equivalent to the consideration to be paid shall be paid from the Special Account by the Promoter/Acquirer.

20. PROPOSED SCHEDULE FOR THE DELISTING OFFER

For the process of the Delisting Offer, the tentative schedule of activity will be as set out below:

Activity	Day and Date
Initial Public Announcement	Monday, May 15, 2023
Resolution for approval of the Delisting Offer passed by the board of directors of the Company	Monday, May 22, 2023
Resolution for approval of the Delisting Offer passed by the Shareholders of the Company	Friday, June 30, 2023
Date of receipt of BSE in-principle approval	Wednesday, August 16, 2023
Date of the publication of this DPA	Friday, August 18, 2023
Specified Date*	Friday, August 18, 2023
Last date of dispatch of Letter of Offer /Bid Form to Public Shareholders as on Specified Date	Tuesday, August 22, 2023
Last date of publication of recommendation by independent directors of the Company	Friday, August 25, 2023
Bid Opening Date (bid starts at market hours)	Tuesday, August 29, 2023
Last Date for revision (upwards) or withdrawal of bids	Monday, September 04, 2023
Bid Closing Date (bid closes at market hours)	Monday, September 04, 2023
Last date for announcement of counter offer	Wednesday, September 06, 2023
Last date of announcement of Discovered Price/ Exit Price and Promoter/ Acquirer Acceptance/ Rejection of Discovered Price/ Exit Price [^]	Wednesday, September 06, 2023
Proposed date for payment of consideration if exit price is higher than the indicative price [#]	Wednesday, September 13, 2023
Last date for return of Equity Shares to Shareholders in case of Bids not being accepted/failure of the Delisting Offer [#]	Wednesday, September 13, 2023

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

[^] Such activity may be completed on or before the last date.

[#] Subject to the acceptance of the Discovered Price or offer a price higher than the discovered price by the Promoter/Acquirer.

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

21. STATUTORY APPROVALS

21.1. The Public Shareholders of the Company have accorded their consent by way of special resolution passed through postal ballot on June 30, 2023, in respect of delisting of Equity Shares from the BSE, in accordance with the Delisting Regulations. The results of the postal ballot were declared on July 01, 2023 and the same were intimated to the Stock Exchange on July 01, 2023.

21.2. BSE has given its in-principle approval for delisting of Equity Shares from its exchange vide its letter dated August 16, 2023.

21.3. To the best of the Promoter/Acquirer knowledge, as of the date of this PA, no statutory or regulatory approval is required to acquire the Equity Shares of the Company by the Promoter/Acquirer, other than those indicated above. If any other statutory or regulatory approval becomes applicable and if, for obtaining such approvals certain conditions are imposed, which the Promoter/Acquirer consider in their sole discretion to be onerous, then the Promoter/Acquirer reserve the right not to proceed with the Delisting Offer.

21.4. It shall be the primary 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 (including corporate, statutory or regulatory approvals), prior to tendering the Offer Shares held by them in the Delisting Offer, and the Promoter/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 reserves the right to reject such Equity Shares tendered in the Delisting Offer.

21.5. In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Promoter/Acquirer may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Promoter/Acquirer by issuing an appropriate corrigendum in all the newspapers where this DPA has been published.

21.6. The Acquirer reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in the paragraph 12 (Conditions to the Delisting Offer) and paragraph 13 (Disclosure Regarding The Minimum Acceptance Condition For Success of the Delisting Offer) of this Detailed Public Announcement are not fulfilled, and if any of the requisite statutory approvals are not obtained or conditions which the Acquirer considers in its sole discretion to be onerous are imposed in respect of such approvals.

21.7. In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed schedule, if any, will be notified to the Public Shareholders by way of a corrigendum to this Detailed Public Announcement in the same newspapers in which the Detailed Public Announcement was published.

जाहीर सूचना

सूचना घ्यावी की, श्री. अरविंद उर्फ अरविंदपार्श्व उर्फ अरविंदकुमार उर्फ अरविंदलाल फकीरचंद कंसारा आणि श्री. सुजित उर्फ सुजितकुमार अरविंदलाल कंसारा हे योगी प्रकाश को-ऑप. ही. सो. लि., योगी नगर, एकरस रोड, बोकिवली (पश्चिम), मुंबई - ४०० ०९१ येथे स्थित बिल्डिंग क्र. ए/११, १४, मजला, फ्लॉट क्र. ४०३ चे संयुक्त मालक होते. ते योगी प्रकाश को-ऑप. ही. सो. लि. चे सभासद देखील होते आणि येथे असाहीनरी नवीने केलेले प्रत्येकी ५ शेअर्स आणि निधि क्र. १७१ ते १७५ धारक होते. श्री. अरविंद उर्फ अरविंदपार्श्व उर्फ अरविंदकुमार उर्फ अरविंदलाल फकीरचंद कंसारा यांचे १९ जुलै २०२३ रोजी मुंबई येथे निधन झाले. आमचे आजीव श्री. सुजित उर्फ सुजितकुमार अरविंदलाल कंसारा आणि श्री. प्रेमल अरविंदकुमार कंसारा हे त्यांचे एकमेव कायदेशीर वारसदार आहेत.

फ्लॉटमधील मूल सभासदांच्या शेअरच्या मालकीचा दावा करण्यासाठी इतर कोणत्याही दावेदार/अंशेकर्म्यांकडून किंवा इतर कोणत्याही वारसांकडून किंवा वारसांकडून, सदर सूचना प्रसिध्द झाल्यापासून १५ दिवसांच्या कालावधीत आता दखलवजावणी प्रती आणि इतर पुराव्यांसह त्यांचा दावा सादर करण्यास सांगितले जाते. फ्लॉटची मालकी हस्तांतरित करण्यासाठी त्यांच्या/तिच्या/त्यांच्या दाव्यांच्या/आधेकांच्या समर्थनास पुराव्यांसह १४ दिवसांच्या कालावधीत अधोत्पादकीकराकडे कोणतेही दावे/आवेध प्राप्त न झाल्यास वरील कायदेशीर वारसांना मूल श्री. अरविंद उर्फ अरविंदपार्श्व उर्फ अरविंदकुमार उर्फ अरविंदलाल फकीरचंद कंसारा यांचे एकमेव कायदेशीर वारस मानले जातील आणि ते सदर शेअर्स आणि फ्लॉट क्र. ४०३, बिल्डिंग क्र. ए/११, योगी प्रकाश को-ऑप. ही. सो. लि., योगी नगर, एकरस रोड, बोकिवली (पश्चिम), मुंबई - ४०० ०९१ वारण्यास, ताब्यात ठेवण्यास पात्र होतील याची कृपया नोंद घ्यावी.

ठिकाण: मुंबई
तारीख: १८ ऑगस्ट, २०२३.

उपरोक्त सूचना
व्हीएसके असोसिएट्स करिता.
क्रिष्णा पॅलेस, सई घाट मॉडिगनबळ,
पश्चिम हुमनाती महागम, कांदिवली (पू),
मुंबई ४०००९१. फोन: ०२२-६६९१९०००

बँक ऑफ बडोदा Bank of Baroda

Annexure K ताबा नोटीस

(फुल्ले स्थानार मालमनेसाठी)

रिजल स्ट्रुअर असेट रिकव्हरी गाथा (ROSARB), उद्योग भवन इमारत, आयटीआय सिंगल, सातपुर, नाशिक-४२२००५. फोन: +९१ 253 2970592 | ईमेल: sanmas@bankofbaroda.co.in

सिक्विरिटी इंटरस्टच्या (एफकोसिमेंट) नियम, २००२ च्या नियम ८(१) सह वाचलेल्या परिशिष्ट IV नुसार

ज्याअधी खालील सही करणार बँक ऑफ बडोदा अधिकृत अधिकारी यांनी सिक्विरिटीयोजना अंशद रिक्तस्थानात असेट्स अँड एफकोसिमेंट ऑफ सिक्विरिटी इंटरस्ट अँड, २००२ कायदा आणि कलम १३(१२) अन्वये नियम ३ सह वाचता प्राप्त अधिकाऱ्याचा वापर करून सिक्विरिटी इंटरस्टच्या (एफकोसिमेंट) नियम २००२ नुसार दि. १०/०५/२०२३ ला मागणी सूचना केली होती. कर्जदार **म. शैलेश्वर ट्रेडिंग कंपनी व तिचे मालक-सौ. वैशाली नाना शिरसाट** यांना नोटीसमधये नमूद केलेली कर्जाची रक्कम रु. २,६७,४५,३३४.४४/- (अक्षरी रूपये दोन कोटी सटसह लाख पंचेचाळीस हजार तीनशे चौतीस व पैसे चारचाळीस फनत) त्यावरील पुढील व्याजासह नोटीस मिळाल्याच्या तारखेपासून ६० दिवसांचे आत पैसे देण्याच्या तारखेपर्यंतचा खर्च, शुल्क आणि खर्च भरण्यास सांगितले होते.

वरील रक्कम पूर्ततेने देण्यास असमर्थ ठरल्याने कर्जदार आणि तामा जनेला सदरच्या नोटीसीद्वारे सूचित करण्यात येते की, खालील सही करणार अधिकृत अधिकारी यांनी कलम १३ च्या उपकलम (४) नियम ८ सह आणि कलम १४ वाचता खालील नमूद मालमनेचा प्रत्यक्ष ताबा **१७ ऑगस्ट २०२३** रोजी घेतला आहे.

कर्जदार/जामिनदार/गहाणदार आणि तामा जनेला सूचित करणेत येते की, खालील मालमनेबाबत कोणीही व्यवहार करू नयेत. केल्यास ते वरील थकीत रक्कम रु. २,६७,४५,३३४.४४/- (अक्षरी रूपये दोन कोटी सटसह लाख पंचेचाळीस हजार तीनशे चौतीस व पैसे चारचाळीस फनत) त्यावरील पुढील व्याजासह करायाचा दाराने तसेच खर्च, शुल्क, देय तारखेपर्यंतचे खर्च बँक ऑफ बडोदा, यांना देण्यास बांधील राहतील. सुरक्षित मालमनेची पूर्तता करण्यासाठी उपलब्ध वेळच्या संदर्भात, कायद्याच्या कलम १३च्या उपकलम (८) च्या तरतुदीकडे कर्जदाराचे लक्ष वेधण्यात आले आहे.

— अचल मालमनेचा तपशील —

ए.ए. प्लॉट नं. ४४, मोजमापीत १६५.००० रूबे. मधील गट नं. १०१ पिंपळगाव नजीक, ता. निफाड, जि. नाशिक येथे स्थित

मालक: वैशाली नाना शिरसाट
चक्र:सिमा - पुर्वेल - ओपन स्पेस, पश्चिमेस - कॉलनी रोड, उत्तरेस - लगतचा गट, दक्षिणेस - कॉलनी रोड

सही/-
(सुबोध कुमार) अधिकृत अधिकारी
बँक ऑफ बडोदा

दिनांक: १७.०८.२०२२
ठिकाण: नाशिक

केनरा बँक Canara Bank

एसपीएनएसडी तुम एपीएमसी नवी मुंबई युनिट क्र. ५, बँकिंग कॉम्प्लेक्स, प्लॉट क्र. १७९, सेक्टर १ एसी ४०००५५, टेलि: ०२२-२७८३२९९५, ईमेल: cb1946@canarabank.com

शाखा संदर्भ: सीबी१९४६/एसवाच.ताबा/सुपर पोर्टेडो ट्रेडर्स/२०२३
दिनांक: ११-०८-२०२३

कळजा सूचना

ज्याअधी, निम्नव्याखरीकती हे केनरा बँकेचे प्राधिकृत अधिकारी या नात्याने सिक्विरिटीयोजना अँड रिक्तस्थानात ऑफ फायनान्सियल असेट्स अँड एफकोसिमेंट ऑफ सिक्विरिटी इंटरस्ट अँड, २००२ (अँड ५४ सन २००२) (यानंतर सदर अँड असा उद्देख) अन्वये आणि कलम १३ (२) सहवाचता सिक्विरिटी इंटरस्ट (एफकोसिमेंट) कलम, २००२ च्या नियम ३ अन्वये प्राप्त अधिकाऱ्यांचा वापर करून दिनांक ०८-०५-२०२३ (८ मे २०२३) रोजी एक मागणी सूचना जारी करून कर्जदार **म. सुपर पोर्टेडो ट्रेडर्स**, प्रोप: सी. सुजाता विजय हांडे, सुजय, इंडिपेंडेंट रो हाऊस, प्लॉट क्र. ६१, सेक्टर १७, कोपरखेरी नवीमुंबई महाराष्ट्र ४००७०९ यास सूचनेतील नमूद रक्कम रु. १,३८,७७,४७७.८३ (रुपये एक कोटी सटोतीस हजार चारशे सत्याहतर आणि च्याऱेशी पैसे मात्र) तसेच लागू न केलेले व्याज आणि शुल्क ची परतफेड सदर सूचनाप्राप्तीच्या तारखेपासून ६० दिवसांत करण्यास सांगितले होते.

सदर रकमेची परतफेड करण्यात कर्जदार असमर्थ ठरल्याने, याद्वारे कर्जदार आणि सर्वसामान्य जनेला सूचना देण्यात येते की, निम्नव्याखरीकती खालील वर्णिलेल्या मिळकतीचा कळजा त्याला/तिला सदर अँडच्या कलम १३(४) सहवाचता सदर रकमेच्या नियम ८ आणि ९ अन्वये प्राप्त अधिकाऱ्यांचा वापर करून हा ११ ऑगस्ट २०२३ रोजी घेतला आहे.

विशेषतः कर्जदार आणि सर्वसामान्य जनेला याद्वारे इशारा देण्यात येतो की, सदर मिळकतीची व्यवहार करू नये व सदर मिळकतीची केलेला कोणताही व्यवहार हा केनरा बँके वित्त एएसई तुम शाखाच्या रु. १,३८,७७,४७७.८३ (रुपये एक कोटी सटोतीस हजार चारशे सत्याहतर आणि च्याऱेशी पैसे मात्र) ११-०८-२०२३ रोजीस आणि त्यावरील व्याज या रकमेच्या भाराअधीन राहतील.

स्थायर मिळकतीचे वर्णन

सुजय, इंडिपेंडेंट रो हाऊस, प्लॉट क्र. ६१, सेक्टर १७, कोपरखेरी नवी मुंबई महाराष्ट्र ४००७०९ सीमाबद्ध:
उत्तरेकडे प्लॉट क्र.६०, सुख सागर रो हाऊस द्वारे
दक्षिणेकडे प्लॉट क्र. ६२, रो हाऊस द्वारे
पूर्वेकडे एमटी रोड आणि प्लॉट क्र ४६, यश पुरुष बिल्डिंग द्वारे
पश्चिमेकडे रोड आणि प्लॉट क्र ९२ आणि ९३
ठाण्यातील नोंदणी उपजिल्ह्यात

दिनांक: ११/०८/२०२३
स्थळ: तुम

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NARMADA GELATINES LIMITED

Corporate Identification Number ("CIN"): L24111MP1961PLC016023
Registered Office: Room No. 28, Caravus Building, 15, Civil Lines, Jabalpur-482011, Madhya Pradesh, India
Tel: +91 9893276521; Email: ngjpp@rediffmail.com; Website: www.narmadagelatin.com

Recommendations of the Committee of Independent Directors (the "IDC") of Narmada Gelatines Limited (the "Target Company") under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations, 2011") in relation to the open offer to the public shareholders of the Target Company made by Pioneer Jellice India Private Limited ("Acquirer 1") and Ashok Matches and Timber Industries Private Limited (the "Acquirer 2") (Acquirer 1 and Acquirer 2 are hereinafter collectively referred to as the "Acquirers").

1. Date	August 16, 2023
2. Name of the Target Company	Narmada Gelatines Limited
3. Details of the Offer pertaining to Target Company	The Open Offer is being made by the Acquirers in terms of Regulations 3(1) & 4 of the SEBI (SAST) Regulations, 2011 for acquisition of up to 15,12,398 (Fifteen Lakh Twelve Thousand Three Hundred and Ninety-Eight only) fully paid-up equity shares of face value of ₹ 10/- each (the "Equity Shares"), representing 25% of the Total Voting Share Capital of the Target Company on a fully diluted basis from the eligible shareholders of the Target Company for cash at a price of ₹ 303/- per equity share (the "Open Offer")
4. Name of the Acquirer and PAC with the Acquirer	Acquirer 1: Pioneer Jellice India Private Limited (CIN: U24295TN1991PTC060630); and Acquirer 2: Ashok Matches and Timber Industries Private Limited (CIN: U24291TN2000PTC045347) There are no PAC(s) with the Acquirers for the purpose of Open Offer.
5. Name of the Manager to the Offer	Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400 059; Tel. No. +91 022 49730394 Email ID: openoffers@saffronadvisor.com Website: www.saffronadvisor.com Investor Grievance ID: investor grievance@saffronadvisor.com SEBI Registration Number: INM 000011211 Contact Person: Mr. Gaurav Khandelwal / Mr. Saurabh Gaikwad
6. Members of the Committee of Independent Directors ("IDC")	a) Mr. B. Vijayadurai (DIN:07403509) - Chairperson b) Mr. K. Krishnamoorthy (DIN:02797916) - Member c) Mrs. Manimegalai Thangamani (DIN:10234123) - Member
7. IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	i. All members of the IDC are Independent and Non-Executive directors on the Board of the Target Company. ii. Further, the members of the IDC confirm that they do not hold any Equity Shares or other securities in the Target Company. iii. Other than their positions as Directors of the Target Company, there are no other contracts or relationships with the Target Company.
8. Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the IDC members have traded in Equity Shares/other securities of Target Company during the: i. 12 months period prior to the date of the PA i.e., June 09, 2023; and ii. period from the date of the PA till the date of this recommendation.
9. IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract/relationship), if any.	None of the IDC Members: i. are the directors of the Acquirers; ii. hold any Equity Shares or other securities of the Acquirers; or iii. have any contract or any relationship with the Acquirers.
10. Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable
11. Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	Based on the review, a) The IDC Members are of the view that the Offer Price of ₹ 303/- per Equity Share is in line with the parameters prescribed by the SEBI (SAST) Regulations, 2011; and b) IDC Members believe that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. However, IDC would like to draw the attention of the shareholders that since the public announcement of the Open Offer, the Equity Shares of the Target Company have been consistently trading on BSE at prices that are higher than the Offer Price. c) It is advised to the shareholders to independently evaluate the open offer vis-à-vis current share price and take an informed decision before participating in the Offer.
12. Summary of reasons for recommendation	1. The IDC Members have reviewed: a) Public Announcement ("PA") dated June 09, 2023; b) Detailed Public Statement ("DPS") dated June 12, 2023 was published on June 13, 2023; c) Draft Letter of Offer ("DLOF") dated June 19, 2023; d) Letter of Offer ("LOF") dated August 11, 2023; 2. The IDC members also noted that: a) The Equity Shares of the Target Company are frequently traded in terms of Regulations 2(1)(j) of the SEBI (SAST) Regulations, 2011. b) The Offer Price is in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011. c) The Offer Price is higher than the (i) negotiated price under the Share Purchase Agreement executed on June 09, 2023, i.e. ₹ 229/- per Equity Share and (ii) the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the BSE, being only stock exchange where the Equity shares of the Target Company are listed, i.e. ₹ 302.71/- per Equity Share. Based on above, the IDC Members are of the view that the Offer Price of ₹ 303/- per Equity Shares is in line with the parameters prescribed by SEBI (SAST) Regulations, 2011.
13. Disclosure of the voting pattern	These recommendations were unanimously approved by the Members of the IDC.
14. Details of Independent Advisors, if any.	None
15. Any other matter(s) to be highlighted	None

Terms not defined herein carry the meaning ascribed to them in the Letter of Offer dated August 11, 2023.

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of the Committee of Independent Directors of Narmada Gelatines Limited

Place: Jabalpur
Date: August 16, 2023

Sd/-
Chairperson IDC

जाहीर नोटीस

या नोटीसीद्वारे सर्व जनेलास कळविण्यात येते की, गाव मौजे मुर्धा, (भाईदर पश्चिम), तालुका व जिल्हा ठाणे येथील मिळकत जिचा नुमा सर्व नंबर १६२, नवीन सर्व्हे नंबर ८७, हिसा नंबर ४, क्षेत्र ८३० चौ. मी. अस्तु माझ्या अशिलांनी १) आनंदीबाई बुधू गावड, २) देवेंद्र चंद्रकांत म्हात्रे, ३) सुजाता हंसराज पाटील, ४) अनिता मनोज भाईल, ५) नुरी (रिया) किरण पाटील, ६) ज्योशे जगदीश पाटील, ७) योगेश जगदीश पाटील, ८) कल्पेश जगदीश पाटील यांच्याकडून खरेदी करण्याचे ठरविले आहे. तरी सदर मिळकतीवर कुणाही व्यक्तीचा हक्क संस्थेचा कोणत्याही प्रकारचा हक्क, अधिकार किंवा हितसंबंध असल्यास सदर नोटीस प्रसिध्द झाल्यापासून १५ दिवसांचे आत सर्व पुराविनिशी लेखी खालील पत्त्यावर कळवावे, अन्यथा तसा कोणाचाही कोणत्याही प्रकारचा हक्क, अधिकार किंवा हितसंबंध नाही व असल्यास तो सोडून दिला आहे असे समजून व्यवहार पूर्ण केला जाईल याची नोंद संबंधितांनी घ्यावी.

दिनांक: १८/०८/२०२३
अॅड. हेरेश शं. शेंडेकर
सी २०१, शालिनी कॉम्प्लेक्स,
दिपक हॉस्पिटल रोड,
मिरा रोड (पू.), ठाणे-४०१ १०५
ई-मेल:
hareshshedekar.adv@gmail.com

कर्म वसुली न्यायाधिकरण मुंबई (डीआरटी ३)

(नियमावली-१५(१)(१)) / १६(३) वहा)

१ ला मजला, एफटीएएल टेलिफोन एक्सचेंज बिल्डिंग, सेक्टर-३० ए, वाशी, नवी मुंबई-४००७०३

खटला क्र. ओए/५३१/२०२०

अधिनियमाच्या कलम १९ चे पोटकलम (४) सहवाचता डेक रिकव्हरी ट्रिब्युनल (प्रोसिजर), रूल्स, १९९३ नियम ५ च्या पोट-नियम (२०) अंतर्गत समन्स

नि. क्र. १२

कॅनरा बँक लिमिटेड विरुद्ध विराज गंगाराम पाटील

प्रति,
(१) विराज गंगाराम पाटील, ए/०९-४०३, सिद्धार्थ नगर, खातू मील कंणाडजवळ, सेक्टर १ एकोसह हायवे बोकिवली पूर्व मुंबई महाराष्ट्र-४०००६६

समन्स

ज्याअधी वरील नमूद ओए/५३१/२०२० हा ०९/०५/२०१९ रोजी समानांनी घेण्यात आलेल्या अधिकाऱ्या/प्रबंधकांसमोर सूचीबद्ध केला होता.

ज्याअधी, समानांनी न्यायाधिकरणाने कुणावर होऊन रु. १११४३९४/- च्या कर्जाच्या वसुलीसाठी तुमच्याबिषद दाखल केलेल्या अँडच्या कलम १९(४) अंतर्गत सदर अर्जावर (ओए) समन्स/सूचना जारी केली. (नोडबेलाय दस्तावेजांच्या प्रतीसह अर्ज).

अँडच्या कलम १९ च्या पोट-कलम (४) नुसार, तुम्हा प्रतिवादींना खालीलप्रमाणे निदेश देण्यात येत आहेत. (i) विनंती केलेल्या अनुषंगाने मंजुरी का देऊ नये त्याची समन्सच्या बजावणीच्या सीस दिवसांत करणे दाखविण्यासाठी;
(ii) मूळ अर्जाच्या अनुक्रमांक ३१ अंतर्गत अर्जादारांनी विनिर्दिष्ट केलेल्या मिळकती आणि मतांव्यतिरिक्त अन्य मिळकती आणि मतांचे तपशील जाहीर करणे;
(iii) मिळकतीच्या जमनीसाठीच्या अर्जावरील सुनावणी आणि निकाल प्रलंबित असल्याने मूळ अर्जाच्या अनुक्रमांक ३१ अंतर्गत जाहीर केलेल्या अशा अन्य मता आणि मिळकतीच्या तारणा मतांचा व्यवहार करण्यास किंवा त्या निकाली काढण्यास तुरुल्ला मजबूत करण्यात आला आहे.
(iv) तुम्ही न्यायाधिकरणाची पूर्वे परवानगी घेतल्याखेरीज व्यवहार तारण हितसंबंध नसले आहेत त्या कोणत्याही मतांची आणि/किंवा मूळ अर्जाच्या अनुक्रमांक ३१ अंतर्गत जाहीर किंवा विनिर्दिष्ट केलेल्या अन्य मता आणि मिळकतीची त्यांच्या व्यवहाराच्या सामान्य कामकाजाच्या व्यतिरिक्त विक्री, भाडेपुरवठा किंवा अन्य प्रकारे हस्तांतरित करणार नाहीत.
(v) व्यसयाच्या नियमित कामकाजाच्या ओघात तारण मता किंवा अन्य मता व मिळकती यांच्या विक्रीद्वारे रोखड झालेल्या विक्री रकमेचा हिशोब देण्यास तुम्ही बांधील आहात व अशी विक्री रक्कम अशा मतांवर तारण हितसंबंध धारण करणाऱ्या बँक किंवा वित्त संस्थेकडे देवलेल्या खाल्यामध्ये वजा केली पाहिजे.

तुमच्या २३/१०/२०२३ रोजी सर. १०.३० या. लेखी निवेदन सादर करून त्याची एक प्रत अर्जादारांना सादर करण्याचे व प्रबंधकांसमोर हजर राहण्याचे देखील निदेश देण्यात येत आहेत, कसूर केल्यास, तुमच्या गैरहजेतीत अर्जावर सुनावणी होऊन निकाल दिला जाईल.

एसएनपीसी माझ्या हसने आणि सदर न्यायाधिकरणाच्या गिळक्याने सदर दिनांक ०३/०३/२०२३ रोजी दिले.

(समई नैसबाबत)
प्रबंधक डीआरटी-III, मुंबई.

लदाम अफोर्डेबल हाऊसिंग लिमिटेड

नोंद. कार्यालय: लदाम हाऊस, सी-३३, आयटीआय बंगलोर, वागले इंडस्ट्रीयल इस्टेट, ठाणे (५)-४००६०४. दूर. क्र. ०२२-७११९१९०००
ईमेल: compliances@ladam.in

वेबसाईट: www.ladamaffordablehousing.com
सीआयएन क्र.: एल६५९९०एमएच१७९९पीएसी०२१९२३

व्हिडिओ कॉन्फरन्सिंग (व्हीसी)/अवर ऑडिओ-व्हिड्युअल मिनस (ओएव्हीएम) मार्फत घेण्यात येणाऱ्या वार्षिक सर्वसाधारण सभे संदर्भात माहिती

याद्वारे सूचना देण्यात येते की, कंपनी अधिनियम, २०१३ च्या प्रयोग्य तरतुदी, त्या अंतर्गत बनवलेले नियम आणि निगम व्यवहार मंत्रालयाचे जारी केलेल्या दिनांक ५ मे, २०२० च्या जनरल सर्क्युलर क्र. २०/२०२० सहवाचता दिनांक ८ एप्रिल, २०२० चे जनरल सर्क्युलर क्र. १४/२०२०, दिनांक १३ एप्रिल, २०२० चे जनरल सर्क्युलर क्र. ०२/२०२० ०५ मे, २०२२ दिनांकित जनरल सर्क्युलर क्र. ०२/२०२२ व दिनांक २८ डिसेंबर, २०२३ चे जनरल सर्क्युलर क्र. ११/२०२२ आणि सिक्विरिटी अँड एक्सचेंज बोर्ड ऑफ इंडियाद्वारे जारी दिनांक १३ मे, २०२२ चे सेबी/एचओ/सीएफडी/सीएमडी२/सीआयआर/पी/२०२२/६२ ०५ जानेवारी, २०२३ दिनांकित सेबी/एचओ/सीएफडी/पीओडी-२/पी/सीआयआर/२०२३/४ ला अनुसरून लदाम अफोर्डेबल हाऊसिंग लिमिटेडच्या सभासदांची वार्षिक सर्वसाधारण सभा ("एजीएम") शुक्रवार, १५ सप्टेंबर, २०२३ रोजी दु. ०३.३० वा. सभासदांच्या प्रत्यक्ष उपस्थितीशिवाय व्हिडिओ कॉन्फरन्सिंग द्वारे मार्फत आयोजित केली जाईल. एजीएम मध्ये सहभागी होण्याची प्रक्रिया एजीएमच्या सूचनेत पुढील जाईल.

एजीएमची सूचना बॉम्बे स्टॉक एक्सचेंज वी वेबसाईट www.bseindia.com वर आणि सीडीएसएलची वेबसाईट www.evotingindia.com वर आणि कंपनीची वेबसाईट www.ladamaffordablehousing.com वर सुद्धा उपलब्ध असेल. सूचनेच्या हाई कॉपीज सभासदांना उपलब्ध करून दिल्या जाणार नाहीत.

ई-मेल अँड्रेसस नोंदवण्याची/अद्ययावत करण्याची पद्धत:
ज्या सभासदांनी त्यांचे ई-मेल अँड्रेस कंपनी किंवा तिच्या डिपॉझिटरी पार्टिसिपंट कडे नोंदवले नसतील त्यांनी कृपया त्यांचे ई-मेल अँड्रेस खालील पद्धतीने नोंदवावेत:
प्रत्यक्ष भाग धारकांसाठी
खालील दस्तावेजांची स्कॅन्ड प्रत ईमेलने येथे पाठवा: support@purvashare.com त्याची प्रत येथे पाठवावी: compliances@ladam.in

ए. तुमचे नाव, फोलिओ क्रमांक आणि संपूर्ण पता नमूद केलेले एक स्वाक्षरी केलेले विनंती पत्र.
बी. पॅन कार्डची स्व-साक्षात्कृत स्कॅन्ड प्रत, आणि
सी. कंपनीकडे नोंदवल्या प्रमाणे सभासदांच्या पत्त्याच्या पुष्ट्कर्ष कोणत्याही दस्तावेज (जसे आधारकार्ड, ड्रायव्हिंग लायसन्स, इलेक्शन आयडेंटिटी कार्ड, पासपोर्ट)

इलेक्ट्रॉनिक भागधारकांसाठी
इलेक्ट्रॉनिक स्वरूपात शेअर्स धारण करणाऱ्या भागधारकांना देखील जसे त्यांचे संबंधित डिमॅटरेअलाईड्ड खाते आहे त्या डिपॉझिटरी पार्टिसिपंट कडे त्यांचे ईमेल अँड्रेस, परमनंट अकाउंट नंबर (पॅन) आणि बँक खाते तपशील नोंदवण्याची/अद्ययावत करण्याची विनंती करण्यात येत आहे.

एजीएमच्या सूचनेत दिलेल्या प्रस्तावांवर रिमोट ई-व्होटिंग तसेच एजीएम मध्ये ई-व्होटिंग कंपनी कडून पुरवण्यात येणाऱ्या ई-व्होटिंग सिस्टीम वर घेतले जाईल. ई-व्होटिंग सिस्टीमचे तपशील आणि ई-व्होटिंगची प्रक्रिया एजीएमच्या सूचनेत विनिर्दिष्ट केले जातील. ज्या सभासदांनी प्रत्यक्ष स्वरूपात शेअर्स धारण केले असतील आणि ज्यांनी अजूनही त्यांचे ईमेल आयडी नोंदवले नसतील ते एजीएम च्या सूचनेत दिलेले ई-व्होटिंग सिस्टीमचे तपशील पाहू शकतील व त्यातील प्रक्रियेनुसार ई-व्होटिंग सिस्टीमवर मत देऊ शकतील.

ही वर्तमानपत्रीय माहिती वीएसई लिमिटेडची वेबसाईट www.bseindia.com वर आणि कंपनीची वेबसाईट www.ladamaffordablehousing.com वर सुद्धा उपलब्ध असेल.

लदाम अफोर्डेबल हाऊसिंग लिमिटेडसाठी
सही/-
ठिकाण: ठाणे सुमेश आरवावल
दिनांक: १८ ऑगस्ट, २०२३ संचालक डीआयएन: ००३२५०६३

प्रत्यक्ष कळजा सूचना

ICICI Bank

शाखा कार्यालय: आयसीआयसीआय बँक लि., कार्यालय क्रमांक २०१-बी, २ रा मजला, रोड क्र. १, प्लॉट क्र. बी-३, वायफाय आयटी पार्क, वागळे इंडस्ट्रियल इस्टेट, ठाणे (पश्चिम)-४०० ६०४.

ज्याअधी, निम्नव्याखरीकती हे आयसीआयसीआय बँक लिमिटेडचे प्राधिकृत अधिकारी या नात्याने सिक्विरिटीयोजना अँड रिक्तस्थानात ऑफ फायनान्सियल असेट्स अँड एफकोसिमेंट ऑफ सिक्विरिटी इंटरस्ट अँड, २००२, कलम १३ (१२) आणि सिक्विरिटी इंटरस्ट (एफकोसिमेंट) नियम, २००२ सहवाचता नियम ३ अन्वये प्राप्त अधिकाऱ्यांचा वापर करून मागणी सूचना जारी करून खालील नमूद कर्जदारास सूचनेतील नमूद रकमेची परतफेड सदर सूचना प्राप्तीच्या ६० दिवसांत करण्यात सांगितले होते.

रकमेची परतफेड करण्यास कर्जदार असमर्थ ठरल्याने, कर्जदार आणि सर्वसामान्य जनेस याद्वारे सूचना देण्यात येते की, निम्नव्याखरीकती खाली घ्याताना करण्यात आलेल्या मिळकतीचा प्रत्यक्ष कळजा त्याला/तिला प्रदान करण्यात आलेल्या अधिकाऱ्यांचा वापर करून सदर अँडच्या कलम १३(४) अंतर्गत सहवाचता सदर रकमेच्या नियम ८ अन्वये खालील नमूद तारखेस घेतला आहे. विशेषतः कर्जदार आणि सर्वसामान्य जनेस याद्वारे इशारा देण्यात येतो की, सदर मिळकतीची कोणताही व्यवहार करू नये आणि सदर मिळकतीची कल्पना आलेला कोणताही व्यवहार हा आयसीआयसीआय बँक लिमिटेडच्या भाराअधीन राहिले.

अ. क्र.	कर्जदाराचे नाव/कर्ज खाते क्रमांक	मिळकतीचे वर्णन/प्रत्यक्ष कळजाची तारीख	मागणी सूचनेची तारीख/मागणी सूचनेतील रक्कम (रु.)	शाखेचे नाव
१.	सीमा संतोष बोर्डे आणि संतोष मान बोर्डे-एलबीटीएल०००३३१७७१६५	फ्लॉट क्र. २०१, २ रा मजला, टॉवर १, फेझ १, विंग इमा अटलांटा एडेन वर्ल्ड, सर्व्हे क्र. एन एच ६९/१, माई लाईन रोड, मिंबंदी, ठाणे ४२१३०२/ऑगस्ट १५, २०२३	डिसेंबर १७, २०१९ १८,२४,४४६.००/-	ठाणे
२.	सीमा संतोष बोर्डे आणि संतोष मान बोर्डे-एलबीटीएल०००३३१७७१६५	फ्लॉट क्र. २०१, २ रा मजला, इमा क्र. १, अटलांटा एडेन वर्ल्ड इमा, पार्श्व लाईन रोड, मिंबंदी, सर्व्हे क्र. ६७, हि. क्र. ४(भाग), स. क्र. ६९, हि. क्र. १(भाग), स. क्र. ८१(भाग) आणि स. क्र. ८३, स. क्र. ८०, हि. क्र. १(भाग), २(भाग), ठाणे ४२१३०२/ऑगस्ट १४, २०२३	फेब्रुवारी २०, २०२० रु. ४,४५,७७,७०९.००/-	ठाणे

वरील नमूद कर्जदार/एमीदारांस याद्वारे ३० दिवसांत रकमेचा भरणे करण्यास सूचना देण्यात येत आहे, अन्यथा गहाण मिळकती सिक्विरिटी इंटरस्ट (एफकोसिमेंट) कलम, २००२ च्या नियम ८ आणि ९ च्या तरतुदी अंतर्गत सदर सूचना प्रकाशनाच्या ३० दिवसांच्या समामोर्नंतर विकण्यात येतील.

दिनांक: ऑगस्ट १८, २०२३
स्थळ: मुंबई

प्राधिकृत अधिकारी
आयसीआयसीआय बँक लिमिटेड

22. NOTES ON TAXATION AND TAX DEDUCTION AT SOURCE

NOTES ON TAXATION

22.1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain (in excess of ₹1 lakh) realized on the sale of listed equity shares on a stock exchange held for more than 12 months will be subject to capital gains tax in India @ 10% if Securities Transaction Tax ("STT") has been paid on the transaction (refer Section 112A of Income Tax 1961).

22.2. Capital gains arising from the sale of equity shares in an Indian Company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder.

22.3. Since the present delisting offer will be carried out through domestic Stock Exchange, STT will be collected by the Stock Exchange and deducted from the amount of consideration payable to the shareholder. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less which are sold, will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT (refer Section 111A of Income Tax 1961).

22.4. The Promoter/Acquirer will continue to acquire the Equity Shares for up to a period of 1 year from the date of delisting. Since such transaction of the Equity Shares is proposed to be done off-market, such transaction is not chargeable to STT and hence provisions of section 111A and 112A of the Income Tax Act, 1961 will not apply to the Shareholders. Post delisting, the Equity shares will be treated as unlisted shares and would be taxable at 20% for residents in India and 10% for non-residents in India. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder. Please note while the resident shareholders are allowed the benefit of indexation on their original cost of acquisition, no such benefit is applicable for non-resident shareholders.

22.5. The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE IN