ELITECON INTERNATIONAL LIMITED

(formerly known as Kashiram Jain and Company Limited)

Registered Office: Lachit Nagar S. R. B. Road, Kamrup, Guwahati, Assam-781007

Corporate Office: B-7, Second Floor, Sector-4, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301
CIN: L70100AS1987PLC002828, Telephone No.:+91-9871761020, Website:https://eliteconinternational.com; Email-ID: info@eliteconinternational.com

OPEN OFFER FOR ACQUISITION OF UPTO 3,86,100 (THREE LAKH EIGHTY SIX THOUSAND ONE HUNDRED) FULLY PAID- | (C) UPEQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("OFFER SHARES") OF ELITECON INTERNATIONAL LIMITED (FORMERLY KNOWN AS KASHIRAM JAIN AND COMPANY LIMITED)A COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT LACHIT NAGAR, S. R. B. ROAD, KAMRUP, GUWAHATI, ASSAM-78100' AND ITS CORPORATE OFFICE AT B-7, SECOND FLOOR, SECTOR-4, NOIDA, GAUTAM BUDDHA NAGAR, UTTAR PRADESH 201301(HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "ELITECON") REPRESENTING 26% OF THE EMERGING PAID UP EQUITY SHARE CAPITAL OF THE TARGET COMPANY BY MR. VIPIN SHARMA ("ACQUIRER 1"), M/S DUC EDUCATION FOUNDATION ("ACQUIRER 2"), M/S AMRAC REAL ESTATE FUND-1, A SCHEME LAUNCHED BY AMRAC INVESTMENT TRUST, A SEBI REGISTERED CATEGORY II AIF ("ACQUIRER 3"; ACQUIRER 1 ALONG WITH ACQUIRER 2 AND ACQUIRER 3 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS"),, M/S AMRAC INVESTMENT TRUST, A SEBI REGISTERED CATEGORY II AIF ("PAC 1") AND M/S AMRAC ADVISORS PRIVATE LIMITED ("PAC 2"; PAC 1 AND PAC 3 HEREINAFTER COLLECTIVELY REFERRED TO AS "PACs") ("OFFER"/ "OPEN OFFER")

This Detailed Public Statement ("DPS") is being issued by First Overseas Capital Limited, the Manager to the Offer ("Manage to the Offer"/"Manager"/"FOCL"), on behalf of the Acquirers and the PACs to the Pholic Shareholders in compliance witl Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"), pursuant to the Public Announcemer dated July 09, 2021 ("PA"), in relation to this Offer filed on July 09, 2021 with BSE Limited ("BSE"), The Calcutta Stoc Exchange Limited ("CSE"), the Securities and Exchange Board of India ("SEBI") and the Target Company in terms of Regulations 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

For the purposes of this DPS, the following terms shall have the meanings assigned to them below:

- "Equity Shares" or "Shares" means the fully paid-up Equity Shares of the Target Company of face value of Rs. 10/- (Rupees Ten only) each.
 "Emerging Paid Up Equity Share Capital" means 14,85,000 (Fourteen Lakh Eighty Five Thousand) Equity Shares of the Target Compan computed on a fully diluted basis as of the tenth (10") working day from the date of closure of the tendering period of the Offer. The Emergin Paid Up Equity Share Capital of the Target Company has been computed after taking into account 4,25,000 (Four Lakh Twenty Fiv Thousand) fully paid up Equity Shares proposed to be allotted on preferential basis, as approved by the Board of Directors of the Tail Company at its meeting held on July 09, 2021 at its Corporate Office.
- "Existing Fully Paid Up Equity Share Capital" means Paid-up Capital of the Target Company consisting of 10,60,000 (Ten Lakh Sixty Thousand
- Equity Shares of Rs. 10/- (Rupees Ten only) each fully paid up, as on the date of the Public Announcement, i.e. Friday, July 09, 2021.
 "Offer" or "Open Offer" means the Open Offer for acquisition of up to 3,86,100 (Three Lakh Eighty Six Thousand One Hundred) Equit
- Shares, representing 26% of the Emerging Paid Up Equity Share Capital of the Target Company.

 "Proposed Preferential issue"/"Preferential issue" means proposed preferential issue of 4,25,000 (Four Lakh Twenty Five Thousanc Fully Paid up Equity Shares of Rs. 10/- each of the Target Company to be issued at a price of Rs. 30/- (including a premium of Rs. 20/- per equit share), aggregating to Rs. 1,27,50,000/- (Rupees One Crore Twenty Seven Lakh Fifty Thousand only), which was approved by the Board o
- Directors of the Target Company at its meeting held on July 09, 2021, subject to the approval of shareholders and other regulatory approvals Public Shareholders" shall mean all the Shareholders of the Target Company excluding (i) the Acquirers and the PACs and (ii) the parties to
- "SPAs" or "Share Purchase Agreements" has the meaning ascribed to such term in Part II (Background of the Offer 'Tendering Period" means a period of 10 (Ten) working days commencing from the date of opening of offer on Monday, September 06, 202
- to closing of offer on Monday, September 20, 2021.

ACQUIRERS/PACs, TARGET COMPANY AND OFFER

INFORMATION ABOUT THE ACQUIRERS: MR, VIPIN SHARMA ("ACQUIRER 1")

- Acquirer 1, aged about 55 'Vears, son of Shri Satish Chandra Sharma is residing at 152, Shivani Apartment, Plot No. 63, I. P. Extension Patparganj, Delhi-110092, Tel No.: +91-9999300200. He is a Graduate from Meerut University and has experience of over 30 years in variet Acquirer 1 does not belong to any group.
- CA Jagadish Prasad Saha (Membership No. 051616) Partner of M/s AKGS & Associates, Chartered Accountants (Firm Registration No. 007762N), having office at 2009/A, Sector 3, Faridabad, Haryana 121004, Ph. +91-129-2240981, Email Id: caipsaha@gmail.com, ha certified, vide certificate dated July 09, 2021 that the net worth of Acquirer 1 is Rs. 1075.93 Lakh (Rupees One Thousand Seventy Five po
- As on the date of this DPS, Acquirer 1 does not hold any Equity Shares in the Target Company. Further, apart from the proposed acquisition control over the Target Company, Acquirer 1 is a Director on the Board of the Target Company and he is deemed to be interested in the Target Company in his capacity as Director of the Target Company. Except as stated above, Acquirer 1 does not have any other interest in the Target
- Acquirer 1 has confirmed that he is not categorized as a 'wilful defaulter' in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations an has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 118 of the Securities and Exchange Board of India Act, 1992, as amended ("SEBIAct") or under any other regulations made under the SEBIAct.
- Acquirer 1 has confirmed that he has not been declared as fugitive economic offender under Section 12 of the Fugitive Economic Offender

M/S DUC EDUCATION FOUNDATION ("ACQUIRER 2")

- Acquirer 2 is a Trust established in terms of Trust Deed dated May 7, 2019, registered under the hand of Sub-Registrar SR V A Hauz Khas, New Delhi, vide Registration No. 890 in Book No. 4 Vol. No. 464 on page 129 to 143 on May 07, 2019 and is having its Registered Office at M-New Dehil, vide Registration No. 20 in Book no. 4 Vol. No. 404 on page 129 to 143 on May 07, 2019 and its having its Registered Unice at w 79A, Ground Floor, Malriya Nagar, New Delhi - 110017.

 Acquirer 2 has been set-up by Shri. Dina Nath Chugh, Settlor, for beneficial promotion and propagation of pre-primary, primary, secondar
- higher education, and knowledge of literature, science and technology
- Acquirer 2 does not belong to any group.

 CA Jagadish Prasad Saha (Membership No. 051616) proprietor of M/s AKGS & Associates, Chartered Accountants (Firm Registration No. 007762N), having office at 2009/A, Sector 3, Faridabad, Haryana 121004, Ph: +91-129-2240981, Email Id: caipsaha@gmail.com, has certified, vide certificate dated July 09, 2021 that the net worth of Acquirer 2 is Rs. 21.21 Lakh (Rupees Twenty One point Two One Lakh only). As on the date of this DPS, the Board of Trustees of Acquirer 2 is constituted as under:
- Shri, Dina Nath Chugh Chairman Trustee of the Foundation for life
- Shri. Amrit Sethi Managing Trustee of the Foundation for life Smt. Priyanka Gandhi Chugh Trustee of the Foundation for life
- The Settlor and Chairman Trustee of Acquirer 2, Mr. Dina Nath Chugh, is father of Mr. Kapil Chugh and Mr. Yogesh Kumar Chugh, both o whom are the sole shareholders and Directors of PAC 2. Further, Mr. Kapil Chugh is Sponsor of PAC 1 and is one of the Investors of Acquirer (a Scheme/Fund floated by PAC 1). Further, Mr. Yogesh Kumar Chugh, one of the shareholders and Directors of PAC 2 is husband of Mrs Priyanka Gandhi Chugh, one of the Trustees of Acquirer 2. Further, Mr. Amrit Sethi, one of the Trustees of Acquirer 2 is Father-in-Law of M
- As on the date of this DPS, Acquirer 2 does not hold any Equity Shares in the Target Company. Acquirer 2 is deemed to be interested in the Target Company to the extent of the proposed acquisition of control over the Target Company. Except as stated above, Acquirer 2 does no have any other interest in the Target Company.

 Acquirer 2 has confirmed that it is not categorized as a 'wilful defaulter' in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations and has
- not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Boar of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.
 Acquirer 2 has confirmed that its Settlor, Trustees (including Chairman Trustee and Managing Trustee), key employees and person in control
- have not been declared as fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

M/S AMRAC REAL ESTATE FUND ("ACQUIRER 3")

- Acquirer 3 is a Scheme Launched by Amrac Investment Trust, A SEBI Registered Category II Alternative Investment Fund(AIF), bearing AIF registration number IN/AIF2/13-14/0070 (PAC 1), having its office at C/o Amrac Advisors Private Limited M-79A, Ground Floor, Malviya Nagar
- The primary objective of Acquirer 3 is to carry out the activities of PAC 1, as permissible under Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (the "AIF Regulations") through schemes promoted under it. The Scheme intends to make a diversified spread of investments with a view to generate long-term capital appreciation and returns to the Investors in accordance with Applicable Laws and the Scheme Documents. Acquirer 3 does not belong to any group. CA Jagadish Prasad Saha (Membership No. 051616) proprietor of M/s AKGS & Associates, Chartered Accountants (Firm Registration No.
- 007762N), having office at 2009/A, Sector 3, Faridabad, Haryana 121004, Ph. +91-129-2240981, Email Id: caipsaha@gmail.com, ha certified, vide certificate dated July 09, 2021 that the net worth of Acquirer 3 is Rs. 7913.07 Lakh (Rupees Se een point Zero Seven Lakh only). Mr. Kapil Chugh one of the Investors of Acquirer 3 (a Scheme/Fund floated by PAC 1) is a Sponsor of PAC 1 and is son of Mr. Dina Nath Chugl
- Settlor and Chairman Trustee of Acquirer 2. Mr. Kapil Chugh is also one of the Directors and Shareholders of PAC 2, a Company which acts as Investment Manager to Acquirer 3 and PAC 1. Further, Acquirer 3 is a Scheme/Fund floated by PAC 1.

 As on the date of this DPS, the Acquirer 3 holds 2,50,000 Equity Shares of the Target Company representing 23.58% of the Fully Paid Up
- Equity Share Capital of the Target Company and 16.84% of Emerging Equity Share Capital of the Target Company. Apart from the proposed acquisition of 1,50,000 Fully Paid up Equity Shares of Rs. 10/- each of the Target Company and control over the Target Company, Acquirer 3 is deemed to be interested in the Target Company, to the extent of its current shareholding in the Target Company. Except as stated above, Acquirer 3 does not have any other interest in the Target Company.
- As on the date of this DPS, there are 2 (two) Investors in the Scheme Mr. Kapil Chugh
- - M/s Anchor Classic General Trading LLC (a Limited Liability Company having its Registered Office at Damac Executive Heights. 19th Bakhit Khamis (51% Share) and Mr. Nikhil Wadhwa (49% Share).
- viii. Acquirer 3 has confirmed that it is not categorized as a 'wilful defaulter' in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations and has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBIAct") or under any other regulations made under the SEBIAct.
- Acquirer 3 has confirmed that the Investors in its scheme, as mentioned above, have not been declared as fugitive eco Section 12 of the Fugitive Economic Offenders Act. 2018.

(B) INFORMATION ABOUT THE PACs: M/S AMRAC INVESTMENT TRUST ("PAC 1")

- PAC 1 has been set up as a contributory and determinate investment trust in accordance with the provisions of the Indian Trusts Act, 1882, wit the initial settlement being irrevocable, under an indenture of trust dated May 30, 2013 (the "Indenture") Mr. Rachit Chawla is the settler of PAC1 (the "Settlor"), and has settled the Fund with an initial settlement of Rs. 11,000. The Settlor has appointed Vistra ITCL (India) Limited, a company incorporated in India, to act as the trustee to PAC1.PAC1 is registered with the Securities and Exchange Board of India ("SEBI") as a Category II Alternative Investment Fund ("Category II AIF") under the Securities and Exchange Board of India (Alternative Investment
- Funds) Regulations, 2012 (the "AIF Regulations"), bearing AIF registration number IN/AIF2/13-14/0070. The Office of PAC 1 is located at C/o Amrac Advisors Private Limited M-79A, Ground Floor, Malviya Nagar New Delhi-110017
- SEBI had, vide its letter dated November 22, 2019, had inter-alia approved change in the Sponsor of PAC 1. Presently the Sponsor of PAC 1 Mr. Kapil Chugh
- CA Jagadish Prasad Saha (Membership No. 051616) proprietor of M/s AKGS & Associates, Chartered Accountants (Firm Registration No. 007762N), having office at 2009/A, Sector 3, Faridabad, Haryana 121004, Ph: +91-129-2240981, Email Id: cajpsaha@gmail.com, has certified, vide certificate dated July 09, 2021 that the net worth of PAC 1 is Rs. 0.11 Lakh (Rupees Zero point One One Lakh only).

 Acquirer 3 is a Scheme/Fund floated by PAC 1. Further, Mr. Kapil Chugh one of the Investors to Acquirer 3 (a Scheme/Fund floated by PAC 1).
- is Sponsor of PAC 1 and is son of Mr. Dina Nath Chugh, Settlor and Chairman Trustee of Acquirer 2. Mr. Kapil Chugh is also one of the Directors and Shareholders of PAC 2, a Company which acts as Investment Manager to Acquirer 3 and PAC 1.

 vii. As on the date of this DPS, PAC 1 does not hold any shares in the Target Company. PAC 1 does not have any direct interest in the Target.
- Company, However, since Acquirer 3 is a scheme floated by PAC 1, it may be deemed to be interested in the Target Company to the extent of current holding of Acquirer 3 in the Target Company and the proposed all otment of 1,50,000 Fully Paid up Equity Shares of Rs. 10/-each of th
- viii. PAC 1 has confirmed that it is not categorized as a 'wilful defaulter' in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations and has no been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board o India Act, 1992, as amended ("SEBIAct") or under any other regulations made under the SEBIAct.
- PAC 1 has confirmed that its Settlor, Trustee, Sponsor, Investment Manager, the key employees and/or Directors and Persons in Control of PAC 1, Trustee, Investment Manager have not been declared as fugitive economic offender under Section 12 of the Fugitive Econom

M/S AMRAC ADVISORS PRIVATE LIMITED ("PAC 2") PAC 2 is a Private Limited Company incorporated under the Companies Act, 1956. The corporate identification number of PAC 2 is

- TVA140DL2013PTC252637. The registered office of PAC 2 is situated at M-79A, Ground Floor, Malviya Nagar, New Delhi-110017 and its email id is amracadvisors@yandex.com. The name of the PAC 2 has not changed since its incorporation.

 M/s Vistra ITCL (India) Limited, Trustee of PAC 1 has, vide Investment Agreement dated June 27, 2013, appointed PAC 2 as Investment Managerfor the primary purpose of advising, managing and administering the Trust Fund (i.e. Initial Settlement, the Contribution Fund and any accretions thereto) by providing professional management advice and related services to PAC 1 and its Schemes (including Acquirer 3). any accretions thereto) by providing pro PAC 2 does not belong to any group.
- PAC 2 is a private limited company and is not listed on any Stock Exchange.

 As on the date of this DPS, entire shareholding of PAC 2 is held by Mr. Kapil Chugh and Mr. Yogesh Kumar Chugh, both of whom are als
- Directors of PAC 2.
- Mr. Kapil Chugh and Mr. Yogesh Kumar Chugh, both of whom are the shareholders and Directors of PAC 2, are sons of Mr. Dina Nath Chugh Settlor and Chairman Trustee of Acquirer 2. Further, Mr. Kapil Chugh is Sponsor of PAC 1 and is one of the Investors to Acquirer 3 (section of Scheme/Fund floated by PAC 1). Further, Mr. Yogesh Kumar Chugh, one of the shareholders and Directors of PAC 2 is husband of Mrs Priyanka Gandhi Chuqh, one of the Trustees of Acquirer 2. Further, Mr. Amrit Sethi, one of the Trustees of Acquirer 2 is Father-in-Law of M. As on the date of this DPS, PAC 2, its directors and key employees do not have any direct interest in the Target Company. However, since PA
- 2 is Investment Manager of Acquirer 3 and in its capacity as Investment Manager, it may be deemed to be interested in the Target Company to the extent of current holding of Acquirer 3 in the Target Company and the proposed allotment of 1,50,000 Fully Paid up Equity Shares of R)/- each of the Target Company to Acquirer 3. viii. PAC 2 has confirmed that it is not categorized as a 'wilful defaulter' in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations and has no
- been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBIAct") or under any other regulations made under the SEBIAct.
 PAC 2 has confirmed that its Directors, key employees and key shareholders have not been declared as fugitive econ
 Section 12 of the Fugitive Economic Offenders Act, 2018.
- The key financial information of PAC 2 based on the limited reviewed financial statement for the year ended March 31, 2021 and audite financial statements for the financial years ended March 31, 2020 and March 31, 2019 are as under: (Figures in "Rupees Lakhs except EPS"
- March 31, 2021 March 31, 2020 **Particulars**
- Year Ended March 31, 2019 Limited Review Total Revenue 19.18 0.00 0.00 Net Income (PAT) (0.45)Basic Earnings Per share (EPS) (In Rs. (0.34)(0.45)Diluted Earnings Per share (DEPS) (In Rs.) (0.34)(0.45) 9.39 8.22 8.57 (Source-As certified by CA Yatin Sharma (Membership No. 0511456) Partner of M/s V G M A & Associates. Chartered Accountants (Firr
- Registration No. 31490N), having office at 4/67, Krishan Kunj, Part I Extension, Laxmi Nagar, New Delhi 110092 Ph: +91-9560390074 Email Id: vgmaassociates@gmail.com vide certificate dated July 15, 2021)

- DETAILS OF SELLERS:
- The details of the Sellers ("Promoter"/"Outgoing Promoter"/"Seller"), who has entered into the Share Purchase Agreer 09, 2021 with Acquirer 1 and Acquirer 2 (as detailed in Part II of this DPS), is as follows:

Name of	Nature	Address	Part of Promoter Group (Yes/ No) & Name of the Group	Stock Exchange where	Shareholding/Voting Rights in the Target Company before the SPAs				
the Seller				shares are listed	Number of Equity Shares	% to Emerging Fully Paid Up Equity Share Capital			
Mr. Devanand Vishal Curtorcar	Individual	605 A, Damac Majestine Tower, Bay Square, Business Bay, Dubai, UAE	Yes, Promoter of the Target Company	Not Applicable	6,94,900	46.79%**			

- The Seller does not belong to any group The Seller has not been prohibited by SEBI from dealing in securities pursuant to the terms of section 11B of the SEBI Act or under ar regulations made under the SEBIAct. DETAILS OF TARGET COMPANY:
- The Target Company was incorporated as a public limited company under the name and style of "Kashiram Jain and Company Limited" on December 15, 1987 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Assam, Meghalaya, Manipura Tripura, Mizoram, Nagaland & Arunachal Pradesh vide a certificate of incorporation issued on December 15, 1987. The certificate of commencement of business was issued to the Target Company on April 08, 1988 by the Registrar of Companies, Assam, Meghalaya Manipura, Tripura, Mizoram, Nagaland & Arunachal Pradesh. The name of the Company was changed from "Kashiram Jain and Compan Limited" or "Elitecon International Limited" and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Shillong on November 07, 2019. The Corporate Identity Number of the Company is L70100AS1987PLC002828.
- Presently, the registered office of the Target Company is situated at Lachit Nagar, S. R. B. Road, Kamrup, Guwahati, Assam–781007. The Corporate Office of the Company is located at Second Floor, Sector-4, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301. In terms of the Main Objects clause of its Memorandum of Association, presently the Target Company is inter-alia permitted to carry on the business as contractors, builders, town planners, infrastructure developers, land scapers, estate agents, immovable property dealers etc However, the Board of Directors of the Company, in its meeting held on July 09, 2021, has in-principally approved alteration of its object clause, to enable the Company to pursue business in the field of tobacco, cigarettes, and allied field. The change in the object clause a

stated in the Memorandum of Association of the Company is subject to approval of the members of the Company, in their Extraordinal

- General Meeting, scheduled to be convened on August 09, 2021. Comparising of 11,00,000 (Eleven Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each. The issued, subscribed and paid-up equity share capital, is Rs. 1,06,00,000/- (Rupees One Crore and Six Lakh Only), comprising of 10,60,000 (Ten Lakh Sixty Thousand) equity shares o Rs. 10/- (Rupees Ten Only) each, fully paid up. It may however be noted that the Board of Directors of the Company in its meeting held or July 09, 2021, has approved increase in the Authorized Capital of the Company to Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh Only) comprising of 15,00,000 (Fifteen Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each. The said increase in the Authorized Capital of th Company is subject to approval of the members of the Company, in their Extraordinary General Meeting, scheduled to be convened o
- The entire present paid up Equity Share Capital of the Target Company is currently listed on BSE and CSE.
- Based on the information available, Equity Shares of the Target Company are not frequently traded on BSE and CSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The financial information of the Target Company as per the audited accounts for the last three financial years ended March 31, 2021, Marc
 - 31, 2020 and March 31, 2019 is as follows: (Figures in Rupees Lakh except specifically stated

Particulars	Year ended (Audited)					
	March 31, 2021	March 31, 2020	March 31, 2019			
Total Revenue	9.60	31.50	25.82			
Net Income (PAT)	(4.01)	(0.92)	1.38			
Basic and Diluted Earnings Per share (In Rs.)	(0.38)	(0.09)	0.13			
Net worth/ Shareholders Funds	309.47	313.48	314.40			
O A ID 4 IS 11 II O T 10						

- (E) DETAILS OF THE OFFER
- This Offer is being made by the Acquirers along with PACs to the Public Shareholders of the Target Company to acquire up to 3,86,101 (Three Lakh Eighty Six Thousand One Hundred) Equity Shares of the Target Company representing 26% of the Emerging Paid Up Equity Share Capital of the Target Company,
 - The Offer is being made at a price of Rs. 30/- (Rupees Thirty Only) ("Offer Price") per Equity Share, subject to the terms and conditions out in the PA, this DPS and the Letter of Offer ("LOF"), that will be sent to the Public Shareholders of the Target Company. The payment to be made to all the Public Shareholders who will validly tender their Equity Shares and whose Equity Shares are accepte under this Offer, shall be in cash only.
- The Offer is subject to receipt of statutory and other approvals as mentioned in Section VI of this DPS. This Offer is not conditional upon any minimum level of acceptance by the Public Shareholders of the Target Company. The Acquirers will
- acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer upto a maximum of 3,86,100 (Thre Lakh Eighty Six Thousand One Hundred) Equity Shares representing 26% of the Emerging Paid Up Equity Share Capital of the Target This is not a competing offer. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the
- Farget Company. The Acquirers will acquire only such Equity Shares that are fully paid up, free from all liens, charges and encumbrances and the Equi
- Shares shall be acquired together with all the rights and interests attached thereto, including all rights to dividend, bonus thereon. As detailed in Part II (Background to the Offer), this Open Offer has been triggered upon the execution of two separate SPAs, both dated July 09, 2021 by Acquirer 1 and Acquirer 2 with the Outgoing Promoter of the Target Company and the proposed issue of 1,50,000 Equity Shares of the Target Company on a preferential basis to Acquirer 3. There are no conditions stipulated in the SPAs, the meeting of which would be
- utside the reasonable control of the Acquirers and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST The Manager to the Offer does not hold any Equity Shares in the Target Company as at the date of this DPS. The Manager to the Offer furth $\label{thm:continuous} \mbox{declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.}$ As on the date of this DPS, the Acquirers do not currently have any intention to alienate any significant assets of the Target Compa
- whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the Shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations. It may however be noted that the Acquirers propose to pursue business in the field of tobacco, cigarettes etc. and also to change the name of the Target Company, to align i with the proposed new line of business activity to be started in the Target Company. The Board of Directors of the Target Company has already approved the change in name and the object clause of the Target Company in its meeting held on July 09, 2021. The change name and the object clause as stated in the Memorandum of Association of the Company is subject necessary approvals, including the approval the members of the Company, in their Extraordinary General Meeting, scheduled to be convened on August 09, 2021 Upon completion of the Offer, assuming full acceptance, and allotment of 1.50,000 (One Lakh Fifty Thousand) Fully Paid up Equity Shares of
- Rs. 10/- each of the Target Company to the Acquirer 3 on preferential basis, along with their existing shareholding in the Target Company [i.e. 2,50,000 (Two Lakh Fifty Thousand)] Equity Shares representing 23.58% of the Fully Paid Up Equity Share Capital of the Target ILe. 2,50,000 (IWO Lakh Hitty Inousand) Equity Shares representing 23.5% of the Hully Paid Up Equity Share Capital of the Target Company, the Acquirers will collectively hold 14,81,000 (Fourteen Lakh Eighty One Thousand) Equity Shares of the Target Company, representing a total of 99.73% of the Fully Paid Up Equity Share Capital. In terms of Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disdosure Requirements) Regulations, 2015, as amended ("LODR Regulations") read with Rule 19A of Securities Contracts (Regulation) Rules, 1957 ("SCCR"), the Target Company is required to maintain at least 25% public shareholding on a continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, in the event the Public Shareholding in the Target Company falls below the minimum public shareholding requirement as per SCRR and LODR Regulations, the Acquirers undertake to bring down the non-public shareholding in the Target Company to the level specified within the time prescribed in the SCRR, SEBI (SAST) Regulations and as per applicable SEBI guidelines.
- Upon completion of the Open Offer, and subject to compliance with Regulation 31A of the LODR Regulations, the Acquirers along with the PACs shall be inducted as the Promoters of the Target Company and they shall exercise control over the Target Company (This may be read in conjunction with the disclosure made under Paragraph iii of Section III of this DPS pertaining to Shareholding and Acquisition Details). The Outgoing Promoter of the Target Company has provided his intention as regards not continuing as the Promoter of the Target
- Company, post the completion of acquisition of Equity Shares by Acquirer 1 and Acquirer 2 under the SPAs and has accord requested the Target Company that he be reclassified as a Public Shareholder post the completion of acquisition of his or shareholding by Acquirer 1 and Acquirer 2, as contemplated under the SPAs. BACKGROUND TO THE OFFER

This Open Offer is being made in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations as a result of a direct acquisition of Equity Shares and control over the Target Company by the Acquirers, pursuant to the SPAs and the propose

- On July 09, 2021, the Acquirer 1 and Acquirer 2 have entered into two separate Share Purchase Agreements ("SPAs") with Mr. Devanand Vishal Curtorcar, ("Promoter") "Outgoing Promoter") "Seller") for acquisition of 6,94,900 (Six Lakh Ninety Four Thousand Nine Hundred) Equity Shares representing 65.56% of the Existing Fully Paid up Equity Share Capital of the Target Company and 46.79% of the ned in the SPAs along with th Emerging Paid Up Equity Share Capital of the Target Company subject to satisfaction of conditions mention The salient features of the SPAs are as under:
 - a) Acquirer 1 and Acquirer 2 have entered into two separate Share Purchase Agreements (SPAs) on July 09, 2021 with the Outgoing Promoter for the acquisition of an aggregate of 6,94,900 (Six Lakh Ninety Four Thousand Nine Hundred) Equity Shares representing 65.56% of the Existing Fully Paid-Up Equity Share Capital of the Target Company and 46.79% of the Emerging Paid Up Equity Share Capital of the Target Company, held by the Outgoing Promoter of the Target Company at a price of Rs. 15/- (Rupees Fifteen Only) pe Equity Share ("Negotiated Price"). The Negotiated Price is payable by Acquirer 1 and Acquirer 2 to the Outgoing Promoter.
 - b) On Closing Date (as defined under SPAs), the Outgoing Promoter shall cede its control over the Target Company and the Acquirer 1 and Acquirer 2 shall gain control over the Company and shall have a right to reconstitute the Board of Directors of the Target Company and appoint their own representative/Directors as Directors/Chairman of the Target Company.
- c) The Purchase Consideration/Acquisition Price shall be payable by the Acquirer 1 and Acquirer 2 to the Outgoing Promoter in cash.
 d) Acquirer 1 and Acquirer 2 shall make an Open Offer in the manner required under the SEBI (SAST) Regulations and shall comply with a provisions of the SEBI (SAST) Regulations, as may be applicable. e) The acquisition of the Equity Shares pursuant to the SPAs by Acquirer 1 and Acquirer 2 will result in change in control of the Targe
- Company. The Target Company being a listed entity, Acquirer 1 and Acquirer 2shall be responsible for complying with the re of the SEBI (SAST) Regulations in relation to the offer to the other public shareholders. For further details of SPAs, Public Shareholders of the Target Company may refer to the SPAs, which would be available to ther spection at the office of the Manager to the Offer.
- Further, the Board of Directors of the Target Company in its meeting held on July 09, 2021 have approved Preferential Allotment of 4, 25,000 (Four Lakh Twenty Five Thousand) Fully Paid up Equity Shares of Rs. 10/- each of the Target Company ("Preferential Allotment"). Out of the said proposed Preferential Allotment, 1,50,000 (One Lakh Fifty Thousand) Fully Paid up Equity Shares of Rs. 10/- each of the Target
- Company representing 10.10% of the Emerging Paid Up Equity Share Capital of the Target Company are proposed to be issued to Acquire 3. Post the stated Preferential Allotment of Equity Shares to Acquirer 3, the holding of the Acquirer 3, along with its existing holding would be 4,00,000 Equity Shares, representing 26,94% of the Emerging Paid Up Equity Share Capital of the Target Company. Pursuant to acquisition of the Equity Shares in terms of the SPAs, the holding of the Acquirers in the Target Company, along with the existing shareholding in the Target Company [i.e. 2,50,000 (Two Lakh Fifty Thousand)] Equity Shares representing 23,58% of the Fully Paic Up Equity Share Capital of the Target Company and 16,84% of Emerging Equity Share Capital of the Target Company along with proposed issue of 1,50,000 (One Lakh Fifty Thousand) Fully Paid up Equity Shares of Rs. 10/- each of the Target Company to the Acquirer 3, the
- collective shareholding of the Acquirers would exceed the threshold limit prescribed under Regulation 3(1) of the SEBI (SAST) Regulation accordingly, this Offer is being made under Regulation 3(1) of the SEBI (SAST) Regulations. Further, in terms of the SPAs and possuccessful completion of the Open Offer, the Acquirers along with PACs will also acquire control over the Target Company, hence Offer also being made under Regulation 4 of the SEBI (SAST) Regulations. The payment to be made to all the Public Shareholders who will validly tender their Equity Shares and whose Equity Shares are accepte
- The main object of this acquisition is to acquire complete management control of the Target Company. The Acquirers will discontinue th
- existing line of business of the Target Company with the prior approval of shareholders. The Acquirers proposes to start a new line or business in the Target Company and accordingly change the objects and the name of the Company so that they may lawfully carry on the new business in the Target Company. The Acquirers propose to pursue business in the field of tobacco, cigarettes etc. and also to change the name of the Target Company, to align it with the proposed new line of business activity to be started in the Target Company. The Board of Directors of the Target Company has already approved the change in name and the object clause of the Target Company in its meeting held on July 09, 2021. The change name and the object clause as stated in the Memorandum of Association of the Company is subject to necessary approvals, including the approval of the members of the Company, in their Extraordinary General Meeting, scheduled to be convened on August 09, 2021. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and al applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company. The Acquirers cannot ascertain the repercussions, if any, on the employees and locations of the business place of the Target Company. SHAREHOLDING AND ACQUISITION DETAILS:

ne current and proposed shareholding of the Acquirers/PACs in Target Company and the details of their acquisition are as follows:

tendering period)

Shares	/0	Shares	/*	Shares	/*	Shares	/0	Shares	/*	Shares	
Nil	Nil	Nil	Nil	2,50,000	16.84%	Nil	Nil	Nil	Nil	2,50,000	16.84%
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
4,20,000	28.28%	2,74,900	18.51%	Nil	Nil	Nil	Nil	Nil	Nil	6,94,900	46.79%
Upto 3,86	,100 repr	esenting 2	6% of the	Emerging	Paid Up E	Equity Sh	are C	apital of	the T	arget Com	pany
Upto 14,81,100 representing 99.73% of the Emerging Paid Up Equity Share Capital of the Target											
Company											
	Nil Nil 4,20,000 Upto 3,86	Nil Nil Nil 4,20,000 28.28% Upto 3,86,100 repr	Nil Nil	Shares Shares Shares Nil N	Shares Nil Nil Nil Nil 2,50,000	Shares	Shares	Shares S	Shares	Shares Wares Shares Wares Shares Wares Shares Wares Wares	Shares S

*As a percentage of the Emerging Paid Up Equity Share Capital of the Target Company Except as disclosed above, as on the date of this DPS, the Acquirers, PACs and their respective Trustee, Sponsor, Directors and Employee

do not hold any Equity Shares in the Company.

- iii. In terms of Regulation 22(2) of the SEBI (SAST) Regulations, if the Acquirers deposit cash of an amount equal to the entir consideration payable under the open offer assuming full acceptance of the open offer in the escrow account under regulation 17, thei parties to such agreement may after the expiry of twenty-one working days from the date of detailed public statement, act upon the agreement and the Acquirers may complete the acquisition of shares or voting rights in, or control over the target company as contemplated. In line with the above, the Acquires have deposited in cash an amount equal to the entire consideration payable und the Open Offer assuming full acceptance of the open offer, in the Escrow Account opened for the purpose of the Open Offer, the details of the same are mentioned under Section V of this DPS. After the expiry of 21 working days from the date of this Detailed Public Statement, i.e. after Wednesday, August 18, 2021:
- Acquirer 1 and Acquirer 2 will acquire the entire shareholding of the Outgoing Promoter, in terms of the SPAs.
- in terms of the proviso to Regulation 22(2A) of the SEBI (SAST) Regulations, the Equity Shares allotted to Acquirer 3 under the
- proposed preferential allotment would also be transferred to the said Acquirer instead of being kept in an escrow account The Acquirers will also to change the Board of Directors of the Target Company to assume control over the Target Company

OFFER PRICE

CSE

e entire present Issued, Subscribed and Paid-up Equity Shares of the Target Company islisted on BSE and CSE

The total trading turnover in the Equity Shares of the Target Company on BSE and CSE based on trading volume during the twelve calendar months prior to the month of PA (i.e. from July 2020 to June 2021) is as under: Name of the Total No. of Equity Shares traded during the Total No. of Equity Total Trading Turnover (as % of Stock Exchange Twelve m onths prior to the month of PA Shares listed total Equity Shares listed) BSE 16,700 10.60.000 1.58%

10,60,000

Nil

Based on the above information, Equity Shares of Target Company are not frequently traded on BSE and CSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price of Rs. 30/- (Rupees Thirty Only) per Equity Shareis justified in terms of Regulation 8(2) of SEBI (SAST) Regulations, being higher than the highest of the following parameters:

(Amount in Rs. (Amount in Re 1. Negotiated Price under the Share Purchase Agreement ("SPA") The volume-weighted average price paid or payable for acquisition by the Acquirers during 52 weeks immediately preceding the date of PA Rs. 10.00 Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA Rs. 10.00 The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately receding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period Fair Value of Equity Share of the Target Company, as certified by Mr. Anil Rustagi, Registered Value Rs. 29.20 for Financial Assets (Registration No. IBBI/RV/05/2019/12313), vide certificate dated July 09, 2021 For the year ended March 31, 2021 (Audited)

Source-Audited Financial of the Target Company for the year ended March 31, 2021

Nil

- In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offer, th offer price is Rs. 30.00/- (Rupees Thirty only) per Equity Share is justified in terms of Regulations 8 of the SEBI (SAST) Regulations. The relevant price parameters have not been adjusted for any corporate actions.
- As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirers shall comply with Regulation 17(2) and 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations, which are required to be fulfilled for the said revision in the Offer Price or Offer Size. If there is any revision in the Offer Price on account of future purchases/competing offers, it will be done only at any time prior to the
- tencement of the last one working day before the date of commencement of the tendering period and would be notified to holders of the Target Company by way of announcement in all the newspapers in which this Detailed Public Statement pursuant to the Public Announcement was made.

FINANCIAL ARRANGEMENTS:

Return on Net Worth (%

Book Value per Share (Rs.

The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of up to 3,86,100 (Three Lakh Eighty Six Thousand One Hundred) Equity Shares at a price of Rs. 30/- (Rupees Thirty Only) per Equity Share is Rs. 1,15,83,000/- (Rupees One Crore Fifteen Lakh Eighty Three Thousand only) ("Maximum Consideration"). The Acquirers along with the PACs have adequate financial resources and have made firm financial arrangements for the

- implementation of the Offer in full, out of their own sources. CA Jagadish Prasad Saha (Membership No. 051616) Partner of M/s AKGS & Associates, Chartered Accountants (Firm Registration No. 007762N), having office at 2009/A Sector 3 Faridabad Haryana 121004, Ph: +91-29-2240981, Email Id: cajpsaha@gmail.com, has certified, vide certificate dated July 09, 2021, that sufficient resources are available with the Acquirers and the PACs for fulfilling their obligations under this Offer in full.
- available with the Acquirers and the FACS of uniting their obligations indiced into Schell Principles (SAST). Regulations, the Acquirers and the Manager to the Offer have entered into an escrow agreement dated June 16, 2021 with Kotak Mahindra Bank Limited, having its registered office at 27, BKC, C-27, G Block Bandra Kurla Complex, Bandra (E), Mumbai, Maharashtra-400051 and through its branch situated at Ground Floor, Ambadeep, 14 Kasturba Gandhi Marg, New Delhi-110001 ("Escrow Bank") in terms of which the Acquirers have opened Escrow Account in the nam and style of "ELITECON-OPEN OFFER- ESCROW ACCOUNT" bearing number 7745096978 ("Escrow Account") with the Escrow Bank. Further, the Acquirers have deposited therein an amount of Rs. 1,15,83,000/- (Rupees One Crore Fifteen Lakh Eighty Three Thousand only), in cash an amount equal to the entire consideration payable under the Open Offer assuming full acceptance of the
- Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers and the PACs to implement the Offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.
- STATUTORY AND OTHER APPROVALS As on the date of this DPS, to the best of knowledge of the Acquirers and PACs, no statutory and other approvals are required in relation a. In-principle approval from the stock exchange: In-principle approval from BSE Limited for listing of Equity Shares proposed to be issued pursuant to the Proposed Preferential Issue by the Target Company is required to be obtained by the Target Company is
- accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 201 ("ICDR Regulations") and LODR Regulations Approval of the Shareholders of the Target Company: The approval of the Shareholders of the Target Company for the proposed issuance of Equity Shares pursuant to the Proposed Preferential Issue. The Board of Directors of the Target Company has convened an Extra-Ordinary General Meeting of the Members of Target Company on August 09, 2021, inter-alia, for consideratio and approval of Proposed Preferential Issue.
- To the best of knowledge and belief of the Acquirers and the PACs, as on the date of this DPS, there are no statutory approvals and/o consent required, except stated above. However, if any statutory approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them
- in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted the Acquirers and the PACs reserve the right to reject such Equity Shares tendered in this Offer.

 Subject to the receipt of statutory and other approvals, if any, the Acquirers shall complete all requirements relating to this Offer. including payment to the shareholders who have accepted the Open Offer within 10 working days from the date of closure of the Tendering Period.
- In case of delay/non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers and the PACs to diligently pursue such approvals, grant extension of time fo the purpose of making the payments, subject to the Acquirers and the PACs agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers and the PACs have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer.
- There are no conditions stipulated in the SPAs, the meeting of which would be outside the reasonable control of the Acquirers and i
- view of which the offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

 In the event of non-receipt of any of such Statutory Approvals which may become applicable at a later date for the acquisition of the Equity Shares under this Offer, the Acquirers and the PACs shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations. In the event of withdrawal, a public announcement will be made within 2 workin days of such withdrawal, in the same newspapers in which the DPS is published and such announcement will also be sent to SEBI BSE, CSE and the Target Company at its corporate Office.

VII, TENTATIVE SCHEDULE OF ACTIVITY

Broker are as mentioned below

Name: KK Securities Limited

Nature of Activity	Day and Date
Date of the Public Announcement	Friday, July 09, 2021
Last date of publication of the Detailed Public Statement	Friday, July 16, 2021
Last date of filling of Draft Letter of Offer with SEBI	Monday, July 26, 2021
Last date for a Competing Offer	Monday, August 09, 2021
Identified Date*	Monday, August 23, 2021
Last Date by which Letter of Offer will be dispatched to the Shareholders	Monday, August 30, 2021
Last date by which an independent committee of the Board of Target Company shall give its	Wednesday, September 01, 2021
recommendation	
Last Date for upward revision of the Offer Price/Offer Size	Thursday, September 02, 2021
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals	Thursday, September 02, 2021
in newspaper	
Date of commencement of tendering period (Offer Opening Date)	Monday, September 06, 2021
Date of expiry of tendering period (Offer Closing Date)	Monday, September 20, 2021

Date by which all requirements including payment of consideration would be completed Monday, October 04, 2021 v for the purpose of determining the names of the shareholders as on such be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers, PACs and the Seller) are eligible to participate in the Offer any time before the closure of the Offer.

$\underline{\textbf{PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECIEPT OF LETTER OF OFFER}$

- All the Public Shareholders holding the Equity Shares in dematerialized form are eligible to participate in this Open Offer at any time during the Tendering Period. Please refer to Paragraph x below for details in relation to tendering of Offer Shares held in physical form Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have no support of the Identified Date, or the Identified Date, or those who have no support of the Identified Date, or the Ident received the Letter of Offer, may also participate in this Open Offer.
- LOF will be dispatched to all the Public Shareholders of Target Company, whose names appear in its Register of Members on Monda August 23, 2021 ("Identified Date").

 The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism as provided under the SEBI (SAST Regulations and Circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular
- CFD/DCR2/CIR/P/2016/131 dated December 9, 2016. The Acquirers shall request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders b Public Shareholders who wish to tender their Equity Shares in the Open Offer.
- BSE will be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer. The Acquirers have appointed KK Securities Limited ("Buying Broker") as its broker for the Open Offer through whom the purchase an settlement of the Offer Shares tendered in the Open Offer will be made during the Tendering Period. The contact details of the Buying
- Address: 76-77, Scindia House, Janpath, New Delhi 110001 Contact Person: Mr. Sanjay Bansal Telephone No.: 011-46890000 Fmail Id: kksl@kksecurities com Public Shareholders who desire to tender their Shares under the Open Offer would have to approach their respective stock broke
- ("Selling Broker"), during the normal trading hours of the secondary market during the Tendering Period. A separate acquisition window will be provided by BSE to facilitate placing of sell orders. As per the provisions of Regulation 40(1) of the LODR Regulations and SEBI's press release dated 3 December 2018, bearin reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialise form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the
- provisions of the SEBI (SAST) Regulations IT MUST BE NOTED THAT THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE MENTIONED
- **GENERAL** the purpose of disclosures in this DPS relating to the Target Company, the Acquirers and Manager to the Offer have relied on: publicly available information; and (ii) information provided/confirmed by the Target Company, and have not independently verified the accuracy of the details of the Target Company.
- The this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed First Overseas Capital Limited having its Registered & Corporate office at 1-2 Bhupen Chambers, Ground Floor, Dalal Street, Fort, Mumbai 400 001, Tel No.: +91 22 40509999 Email: focl.elitecon@gmail.comas the Manager to the Offer. The Acquirers have appointed Bigshare Services Private Limited, having office at 1st Floor, Bharat Tin Works Building, Opp Vasan Oasis, Makwana Road, Marol, Andheri (E), Mumbai - 400059, Contact Person: Mr. Arvind Tandel, Tel No: +91-22- 6263 8200, E-mai
- The Acquirers and PACs accept full responsibility for the information contained in this Detailed Public Statement and Public Announcement (except that which pertains to the Target Company and has been compiled from publicly available sources) and also fo the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations. This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in)and the website of the Manager to the Offe
- Issued by the Manager to the Offer on Behalf of the Acquirers and PACs First Overseas Capital Limited



For DUC Education

openoffer@bigshareonline.com.

1-2 Bhupen Chambers, Ground Floor, Dalal Street, Fort, Mumbai - 400 001 Tel: +91 22 40509999 E-mail: focl.elitecon@gmail.com

Investor Grievance Email: investorcomplaints@focl.in Website: www.focl.in Contact Person: Mr. Satish Sheth/ Ms. Mala Soneji SEBI Registration No.: MB/INM000003671

Real Estate Fund-1 (Acquirer 3) Sd/-(KAPIL CHUGH) VIPIN SHARMA) Foundation (Acquirer 2) M/s Amrac Adviso (DINA NATH CHUGH) (PAC2) Settlor and Chairman Director of M/s Amrac Advisors (KAPIL CHUGH) Director of M/s Amrac Advisors Private Limited Private Limited (Investment Manager of Acquirer 3) (Investment Manager of PAC 1) Date : July 15, 2021 Place : New Delhi

33CM X 50CM

(KAPIL CHUGH)

For and on behalf of M/s Amrac | For and on behalf of M/s | For and on behalf of

open offer("Escrow Amount"). The cash amount kept in the Escrow Account has been converted into a Fixed Deposit.

The Manager to the Offer is authorized to operate the above mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.