

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS, 13(4), 14(3) AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THEREOF ("SEBI (SAST) REGULATIONS, 2011,") TO THE EQUITY SHAREHOLDERS OF

YARN SYNDICATE LIMITED

Registered Office: 86/2/4, S Banerjee Road, 1st Floor, Flat No. 2, Kolkata, West Bengal, 700014
 Tel. No. +91- 033-22810270; E-mail: ysl@yarnsyndicate.in; Website: www.yarnsyndicate.in
 CIN: L51109WB1946PLC013842

OPEN OFFER FOR ACQUISITION OF 9,75,000 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH ("OFFER SHARES") REPRESENTING 26.00% OF FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL OF YARN SYNDICATE LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF TARGET COMPANY BY MR. RAVI NIRANJAN PANDYA ("ACQUIRER") AT A PRICE OF RS. 14.00/- (RUPEES FOURTEEN ONLY) PER EQUITY SHARE ("OFFER" OR "OPEN OFFER").

This Detailed Public Statement ("DPS") is being issued by Kurvarji Fintstock Private Limited, the Manager to the Offer ("Manager"), for and on behalf of the Acquirer to the Public Shareholders of the Target Company, in compliance with Regulations, 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations, 2011, and subsequent amendments thereto pursuant to the Public Announcement ("PA") filed with the BSE Limited ("BSE") and filed with the Securities and Exchange Board of India ("SEBI") and then sent to the Target Company in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011, at its registered office on November 17, 2022.

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

"Acquirer" means Mr. Ravi Niranjana Pandya
"Equity Shares" means the fully paid-up Equity Shares face value of Rs. 10/- (Rupees Ten only) each of the Target Company.
"Identified Date" shall mean the date falling on the 10th working day prior to the commencement of the Tendering Period (as defined below), for the purpose of determining the Public Shareholders to whom the Letter of Offer in relation to this Offer (the "Letter of Offer" or "LOF") shall be sent.
"Paid-up Equity Share Capital" means Rs. 3,75,00,00,000/- (Rupees Three Crore Seventy-Five Lakhs Only) divided into 37,50,000 (Thirty-Seven Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each.
"Public Shareholders" shall mean all the shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer and persons deemed to be acting in concert with the Acquirer, the Selling Shareholder and person deemed to be acting in concert with Selling Shareholder (as defined below).
"Offer Open Offer" shall mean the acquisition of 9,75,000 (Nine Lakhs Seventy-Five Thousand) fully Paid-up Equity Shares (as defined below) of the face value of Rs. 10/- (Rupees Ten Only) representing 26.00% (Twenty Six Percent) fully paid-up equity share capital and voting capital of the Target Company from the Public Shareholders of the Target Company.
"SPA" means the Share Purchase Agreement entered on November 17, 2022, by the Acquirer to 13,13,546 fully paid up Equity Shares ("sale shares") of Rs. 10/- each representing 35.03% of the existing fully paid up capital and voting equity share capital of Target Company at a price of Rs. 4.00/- (Rupees Four Only) per Equity Share aggregating to Rs. 52,54,184/- (Rupees Fifty Two Lakhs Fifty Four Thousand One Hundred and Eight Four Only) along with control over the Target Company.
"Selling Shareholder" shall mean, the existing Promoter and Promoter Group of the Target Company.
"Tendering Period" has the meaning ascribed to it under SEBI (SAST) Regulations, 2011.
"Voting Share Capital" means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the Tendering Period of the Offer.
"Working Day" means any working day of the Securities and Exchange Board of India.

ACQUIRER, SELLER, TARGET COMPANY AND OFFER:
I. INFORMATION ABOUT THE ACQUIRER - MR. RAVI NIRANJAN PANDYA
 Ravi Pandya, s/o Niranjana Pandya, aged 38 years, Indian Resident, bearing Permanent Account Number 'APTP9931P' issued under the Income Tax Act, 1961, residing at F-202, Vedika Hablita, Opp Urjanagar 1, Nr. City Pulse Cinema lane, Gandhinagar-382007, Gujarat. His mobile number is +91-99242 01215 and his email id is RaviPandya65@gmail.com.
 The Acquirer is a graduate with a Bachelor of Computer Applications in the year 2004.
 The Acquirer has rich experience of over Fifteen years in the field of Information Technology. Currently, The Acquirer is the Director and Promoter of Ovalex IT Solutions Private Company. The Acquirer has been instrumental in taking major policy decisions for the Company and also the Acquirer is playing a vital role in formulating business strategies and effective implementation of the same.
 Acquirer served as VP of Sales for Vics President in VVC EBP Consulting and led the entire S&P business on revenue growth and business strategy for domestic and international markets. His leadership skills were instrumental in leading the core team of the Company.
 Acquirer does not hold any Equity Shares of the Target Company and has not acquired any Equity Share of the Target Company during the 12 (Twelve) months period prior to the Public Announcement.
 The Net worth of the Acquirer as on 16th November 2022, is Rs. 2,21,42,052/- (Rupees Two Crore Twenty One Lakhs Forty Two Thousand and Fifty-Two Only) and the same is certified by Mr. Pankaj Agarwal, Chartered Accountant, partner of M/s. P. Dharm Chand Agarwal & Associate, having its office at G5, Purnayashree Apartments, Nr. Jhanvee Restaurant, L.D. Engineering College Road, Ahmedabad (Membership No.: 156519W) vide his certificate dated 17th November 2022.

II. DECLARATIONS BY ACQUIRER
 I. The Acquirer has confirmed that he is not categorized as a "Willful Defaulter" or a "Fraudulent Borrower" in terms of Regulation 1(i) (ze) of the SEBI (SAST) Regulations, 2011. He further confirmed that he and the other companies, in which he is the promoter and/or director, is not appearing in the willful defaulter's list of the Reserve Bank of India.
 II. Based on the information available, the Acquirer has not been declared as a Fugitive Economic Offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(i) (ja) of SEBI (SAST) Regulations, 2011.
 III. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
 IV. As on the date of this DPS, the Acquirer does not hold any Equity Shares directly or indirectly in the Target Company and is not a director on the board of the Target Company.
 V. The provisions of Chapter V of the SEBI (SAST) Regulations, 2011, are not applicable to the Acquirer & as he does not hold any shares in the Target Company.
 VI. The Acquirer undertakes that if he acquires any Equity Shares of the Target Company during the Offer period, they will inform the stock exchanges and the Target Company within 24 hours of such acquisitions and he will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011.
 VII. The Acquirer has no interest in the Target Company.
 VIII. There are no other persons acting in concert in relation to this Offer with the Acquirer within the meaning of Regulation 2(i)(q)(1) of the SEBI (SAST) Regulations, 2011.

III. INFORMATION ABOUT THE SELLING SHAREHOLDER
 I. The Acquirer has entered into the SPA with the Selling Shareholder, on 17th November 2022, for the acquisition of 13,13,546 fully paid up Equity Shares ("sale shares") of Rs. 10/- each representing 35.03% of the existing fully paid up capital and voting equity share capital of Target Company at a price of Rs. 4.00/- (Rupees Four Only) per Equity Share aggregating to Rs. 52,54,184/- (Rupees Fifty Two Lakhs Fifty Four Thousand One Hundred and Eight Four Only) subject to the terms and conditions as mentioned in the SPA. The details of the Selling Shareholder ("Seller") as stated hereunder:
 The details of the Selling Shareholder is as stated hereunder:

Name of Selling Shareholder	Address	Nature of Entity	Seller Parties to SPA	Part of Promoter/ Promoter Group (Yes/No)	Details of Shares/ Voting Rights held by the Selling Shareholders		
					Pre Transaction No. of Shares	Post Transaction %	%
Sheela Patodia	15/C.D. Lands End,29 Dongaris Road, Near Teen Batti, Walkeshwar, Mumbai-400006, India	Individual	Yes	Yes	13,13,546	35.03%	NIL
Total					13,13,546	35.03%	NIL

As on the date of DPS, the Seller as mentioned above has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulations, made under the SEBI Act.

II. There is no lien, encumbrance or lock-in on the shares held by the Seller and shares will be transferred free from all encumbrances, and lock-in requirements.
 III. Post completion of the Offer formalities, the Seller shall relinquish the control and management of the Target Company in favour of the Acquirer, in accordance with and in compliance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015").
 IV. The Seller has confirmed he has not been categorized as a "Willful Defaulter" in terms of Regulation 1(i) (ze) of the SEBI (SAST) Regulations, 2011. He further confirm that he and the other companies, in which he was a promoter and/or director, are not appearing in the willful defaulter's list of the Reserve Bank of India.
 V. Based on the information available, the Seller has not been declared a Fugitive Economic Offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(i) (ja) of SEBI (SAST) Regulations, 2011.
 VI. The Seller has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.
 VII. The Seller undertakes that if he acquires any Equity Shares of the Target Company during the Offer period, he will inform to the stock exchanges and the Target Company within 24 hours of such acquisitions and he will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the closure of the Tendering Period in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011.

IV. INFORMATION ABOUT THE TARGET COMPANY - YARN SYNDICATE LIMITED
 I. The Target Company was originally incorporated as "Yarn Syndicate Limited", bearing CIN No: U51109WB1946PLC013842 vide Certificate of Incorporation dated 23/05/1946 under the provisions of the Companies Act, 1913 and commenced its business operations as dealers in all types of YARN soon thereafter. In 1994 the Target Company came with the Initial Public Offer and listed its shares in Bombay Stock Exchange (BSE).
 II. Thereafter in 2011 the Company became one of the pioneers to export all types of yarn, viz. cotton yarn, polyester cotton yarn, polyester viscose yarn, flax yarn, jute yarn, bamboo yarn, organic yarn etc. from India and in the more than four decades since, has become one of the leading exporters of cotton and other varieties of yarn in the country. The company has become one of the largest merchant exporters of cotton and other varieties of yarn and during the quota regime was one of the biggest quota holders of EEC countries.
 III. The Registered Office of the Target Company is situated at 86/2/4, S N Banerjee Road 1st floor, Flat No. 2 Kolkata, Tel. No. +91 033-22810270, Email: ysl@yarnsyndicate.in, Website: www.yarnsyndicate.in
 IV. The Target Company is engaged in the business of exporting 100% cotton yarn, polyester yarn, viscose yarn, polyester textured yarn, jute yarn, bamboo yarn and other types of yarn like flax yarn and raw cotton etc.
 V. As on the date of DPS, the Authorized Share Capital of the Target Company is Rs. 5,00,00,000/- comprising of 50,00,000 Equity Shares of Rs. 10/- each. The paid-up equity share capital of the Target Company is Rs. 3,75,00,000/- comprising of 37,50,000 Equity Shares of Rs. 10/- each fully paid up.
 VI. As on date, the Target Company does not have any partly paid-up shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock-in obligations.
 VII. The Target Company has complied with all the provisions of the listing agreement under the SEBI (LODR) Regulations, 2015 from time to time and there is no punitive actions except following instance of non-compliance mentioned hereunder:
 In the F.Y. 2019-20, a fine of Rs. 1,56,350/- levied by the exchange and the same has been paid by the Company for non-compliance / non-submission of financial result for the Quarter ended December 31, 2017.
 VIII. The Promoters have failed to file the necessary disclosures in accordance with the provisions of Chapter V of the SEBI (SAST) Regulations, the details of which are specified as under:

Sr. No.	Name of Promoters	Regulation	Financial Year	Due date for compliance	Actual compliance date	Delay, if any	Status of compliance with Takeover Regulations	Remarks, if any
1.	Y S Exports Ltd	31(4)	2019-20	07/04/2020	-	YES	NON-COMPLIED	NA
				07/04/2021	-	YES	NON-COMPLIED	NA
				07/04/2022	-	YES	NON-COMPLIED	NA
2.	Jayanti Dalmia	31(4)	2019-20	07/04/2020	-	YES	NON-COMPLIED	NA
				07/04/2021	-	YES	NON-COMPLIED	NA
				07/04/2022	-	YES	NON-COMPLIED	NA
3.	Sheela Patodia	31(4)	2019-20	07/04/2020	-	YES	NON-COMPLIED	NA
				07/04/2021	-	YES	NON-COMPLIED	NA
				07/04/2022	-	YES	NON-COMPLIED	NA
4.	Nadita Patodia	31(4)	2019-20	07/04/2020	-	YES	NON-COMPLIED	NA
				07/04/2021	-	YES	NON-COMPLIED	NA
				07/04/2022	-	YES	NON-COMPLIED	NA
5.	Manoj Kumar Patodia	31(4)	2019-20	07/04/2020	-	YES	NON-COMPLIED	NA
				07/04/2021	-	YES	NON-COMPLIED	NA
				07/04/2022	-	YES	NON-COMPLIED	NA
6.	Indu C Poddar	31(4)	2019-20	07/04/2020	-	YES	NON-COMPLIED	NA
				07/04/2021	-	YES	NON-COMPLIED	NA
				07/04/2022	-	YES	NON-COMPLIED	NA
7.	Anju Patodia	31(4)	2019-20	07/04/2020	-	YES	NON-COMPLIED	NA
				07/04/2021	-	YES	NON-COMPLIED	NA
				07/04/2022	-	YES	NON-COMPLIED	NA
8.	Rishiraj Patodia	31(4)	2019-20	07/04/2020	-	YES	NON-COMPLIED	NA
				07/04/2021	-	YES	NON-COMPLIED	NA
				07/04/2022	-	YES	NON-COMPLIED	NA

IX. All the Equity Shares of the Target Company are presently listed on the BSE Limited ("BSE") having a Scrip Code as 514378 and the ISIN of Equity Shares of the Target Company is INE544C01013. The shares of the Company are listed under 'X' Category.
 X. As on the date of this DPS, there is no subsidiary or holding company of the Target Company.
 XI. There has been no merger/de-merger, spin-off during the last three years involving the Target Company.
 XII. Summary of audited financial statements for the financial years ended March 31, 2022, March 31, 2021, and March 31, 2020, are as follows:

Particulars	(Rs. in Thousand)		
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Total Income	9,959	25	9
Net Profit/(Loss)	4,033	(3,464)	(13,449.52)
Earnings per Share (Rs. Per Share)	1.08	(0.92)	(3.59)
Net worth/ Shareholders' funds	(2,606)	(6,639)	(3,175.52)

XIII. The Present Board of Directors of Target Company are as follows:

Sr.	Name	Designation	DIN
1	Sheela Patodia	Chairman	00276269
2	Rishiraj Patodia	Managing Director	00259104
3	Kishorelal Chhabria	Non-Executive - Independent Director	00306069
4	Neha Amin Merchant	Non-Executive - Independent Director	07454674
5	Sourav Bhattacharjee	Non-Executive - Independent Director	07833611

V. DETAILS OF THE OFFER
 I. The Offer is a triggered Offer in terms of Regulations, 3(1) and 4 of the SEBI (SAST) Regulations, 2011.
 II. The Acquirer has made this Open Offer in terms of SEBI (SAST) Regulations, 2011, to the shareholders of the Target Company to acquire up to 9,75,000 (Nine Lakhs Seventy-Five Thousand) fully paid up Equity Shares of Rs. 10/- (Rupees Ten Only) each representing 26.00% of the paid-up share capital of the Target Company ("Offer Size") at a price of Rs. 14.00/- (Rupees Fourteen Only) per fully Paid Up Equity Share ("Offer Price"), payable in cash.
 III. The Offer is being made to all the eligible Public Shareholders of the Target Company. The Equity Shares of the Target Company accepted under the Offer will be acquired equally between the Acquirer only as fully paid up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereon.
 IV. This Offer is not conditional upon any minimum level of acceptance by the Equity Shareholders of the Target Company in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
 V. This is not a competitive Offer in terms of Regulation 20 of SEBI (SAST) Regulations, 2011.
 VI. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.
 VII. The Manager to the Offer, Kurvarji Fintstock Private Limited does not hold any Equity Shares in the Target Company as of the date of this DPS. The Manager to the Offer further declares and undertakes not to deal on its own account in the Equity Shares of the Target Company during the Offer Period.
 VIII. The Acquirer does not have any plans to dispose of or otherwise encumber any significant assets of the Target Company for the next 2 (two) years from the date of closure of the Offer. Except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed of or otherwise encumbered other than in the ordinary course of business, the Acquirer undertakes that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of Regulation 25(2) of SEBI (SAST) Regulations, 2011, and subject to the provisions of applicable law as may be required.
 IX. Upon completion of the Offer, assuming full acceptance in the Offer, the Acquirer will hold 22,88,546 (Twenty Two Lakhs Eighty-Eight Thousand Five Hundred Forty-Six) Equity Shares representing 61.03% of the paid up equity share capital of the Target Company as on the tenth working day after the closure of the Tendering Period. As per Regulation 38 of SEBI (LODR) Regulations, 2015 read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules 1957 (SCRR), the Acquirer is required to maintain at least 25 percent public shareholding as determined in accordance with SCRR, on a continuous basis for listing. Pursuant to the completion of this Offer, the public shareholding in the Target Company shall not fall below the minimum level required as per Rule 19A of the SCRR.

VI. BACKGROUND TO THE OFFER:
 I. The Acquirer has entered into the SPA with the Selling Shareholder, on November 17, 2022, for the acquisition of 13,13,546 fully paid up Equity Shares ("sale shares") of Rs. 10/- each representing 35.03% of the existing fully paid up capital and voting equity share capital of Target Company at a price of Rs. 4.00/- (Rupees Four Only) per Equity Share aggregating to Rs. 52,54,184/- (Rupees Fifty Two Lakhs Fifty Four Thousand One Hundred and Eight Four Only) subject to the terms and conditions as mentioned in the SPA.
 II. Pursuant to the acquisition under the SPA, the Acquirer is making an Open Offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.
 III. The prime objective of the Acquirer for this Open Offer is the substantial acquisition of Equity Shares and voting rights and control over the management and affairs of the Target Company.
VII. SHAREHOLDING AND ACQUISITION DETAILS:
 The Current and Proposed Shareholding of the Acquirer in the Target Company and the details of their acquisition are as follows:

Details	Acquirer	Total
Name of Acquirer	Mr. Ravi Niranjana Pandya	-
PAN	AHPP27800	-
Address	F-202, Vedika Hablita, Opp Urjanagar 1, Nr. City Pulse Cinema lane, Gandhinagar-382007, Gujarat	Not Applicable
Name(s) of persons in control/promoters of Acquirer	Not Applicable	Not Applicable
Name of the Group, if any, to which the Acquirer belongs to	Not Applicable	Not Applicable
Pre-transaction shareholding	NI	NI
Proposed shareholding after acquisition of shares which Triggered the Offer	13,13,546	13,13,546
Any other interest in the Target Company	To the extent of Shareholding and Management Control	

Note: There are no Persons Acting on Concert (PACs) in respect of this Offer in terms of Regulation 2(i) (e) of the SEBI (SAST) Regulations, 2011.

VIII. OFFER PRICE:
 I. Presently, the equity share of the Target Company is listed on BSE Limited. The Equity Shares are placed under Group 'X' having a Scrip Code 514378 on BSE.
 II. The annualized trading turnover in the Equity Shares of the Target Company based on trading volume during the twelve calendar months prior to the month of PA (i.e. November 01, 2021, to October 31, 2022) is as given below:

Stock Exchange	Time Period	Total no. of Equity Shares traded during the twelve calendar months prior to the month of PA	Total no. of listed equity shares	Annualized trading turnover (as % of total Equity Shares listed)
BSE	November 01, 2021, to October 31, 2022	8,78,751	37,50,000	23.43%


(Source: www.bseindia.com)
 III. Based on the above information, the Equity Shares of the Target Company are infrequently traded on the BSE within the meaning of the explanation provided in Regulation 2(i)(j) of the SEBI (SAST) Regulations, 2011.
 IV. The Offer Price of Rs. 14.00/- (Rupees Fourteen Only) per Equity Share is justified in terms of Regulations, 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011 being the highest of the following:

Sr. No.	Particulars	Price (Rs. per Equity Share)
1	The highest negotiated price per equity share of the Target Company for acquisition under any agreement attracting the obligation to make a PA of an Open Offer.	4.00/-
2	The volume-weighted average price paid or payable for acquisition by the Acquirer during 52 (Fifty-Two) weeks immediately preceding the date of PA.	Not Applicable
3	The highest price paid or payable for any acquisition by the Acquirer during 26 (Sixty-Two) weeks immediately preceding the date of PA.	Not Applicable
4	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on BSE, provided such shares are frequently traded.	13.48/-
5	The per equity share value computed under Regulation 8(5) of the Takeover Regulations, if applicable.	Not Applicable
6	Where the shares are not frequently traded, price determined by the Acquirer and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples and earnings per share.	Not Applicable

V. In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 13.48/- (Rupees Thirteen Point Forty-Eight Only) per Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations 2011.

Date	Open Price	Close Price	WAP	No. of Trades	No. of Shares	Total Turnover (Rs.)
16-Nov-22	11.55	12.08	11.55	50	3,640	43,942
15-Nov-22	11	11.55	11	13	3,278	37,847
14-Nov-22	10.52	11	10.51	18	7,278	79,561
11-Nov-22	11.01	11.01	11.01	13	1,086	11,957
10-Nov-22	10.84	10.84	10.84	2	102	1,105
09-Nov-22	11	10.84	10.83	5	101	1,103
07-Nov-22	10.32	11.4	10.32	14	1,338	14,215
04-Nov-22	10.79	10.86	10.79	8	296	3,413
03-Nov-22	11.35	11.35	11.35	3	7	80
02-Nov-22	11.92	11.92	11.92	13	761	9,071
01-Nov-22	12.99	12.54	12.54	15	2,498	32,249
31-Oct-22	10.8	13.19	10.8	18	3,157	34,738
28-Oct-22	12	12	9.89	11	436	5,164
27-Oct-22	9.8	10.98	10.98	14	2,721	29,876
25-Oct-22	10.8	9.99	9.5	10	2,188	21,311
24-Oct-22	9.89	9.89	9.89	3	31	306
21-Oct-22	9.95	9	9	12	857	7,717
20-Oct-22	10	10	9	28	3,121	28,532
19-Oct-22	10.77	10	10	4	154	1,543
18-Oct-22	9.76	10.77	9.76	9	852	8,559
17-Oct-22	9.8	10.79	9.8	4	32	324
14-Oct-22	10.9	10.79	10.79	7	212	2,288
13-Oct-22	10.9	10.9	10.5	9	781	8,332
12-Oct-22	11.85	11	11	18	1,133	12,942
11-Oct-22	11.5	11	11	13	212	2,386
10-Oct-22	12.13	11.02	11.02	6	193	2,324
07-Oct-22	11.83	11.77	11.74	58	7,408	87,285

Date	Open Price	Close Price	WAP	No. of Trades	No. of Shares	Total Turnover (Rs.)
06-Oct-22	11.7					

<p>VI. All Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.</p> <p>VII. A Separate Acquisition Window will be provided by the BSE to facilitate the placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.</p> <p>VIII. The selling broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the Acquisition window of the BSE. Before placing the bid, the concerned Public Shareholder/selling broker would be required to transfer the tendered Equity Shares to the special account of Clearing Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the Clearing Corporation.</p> <p>IX. The process of tendering Equity Shares by the equity shareholders holding in demat and physical Equity Shares will be separately enumerated in the Letter of Offer.</p> <p>X. In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer /Open Offer/ exit offer/delisting" dated February 20, 2020, SEBI Circular no. SEBI /HO/CFO/MD/ICIR/P/2020/144 dated July 31st, 2020 and BSE notice no 20200528-32 dated 28th May 2020, shareholders holding securities in physical form are allowed to tender shares in Open Offer. However, such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011.</p>	<p>XIII. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER. KINDLY READ IT CAREFULLY BEFORE TENDERING EQUITY SHARES IN THE OFFER EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS.</p> <p>XIV. OTHER INFORMATION:</p> <p>I. The Acquirer accepts full responsibility for the information contained in this DPS and PA and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011, and subsequent amendments made thereof.</p> <p>II. Unless otherwise stated, the information set out in this Detailed Public Statement reflects the position as of the date hereto.</p> <p>III. Pursuant to Regulation 12 of SEBI (SAST) Regulations, 2011, Acquirer has appointed Kurvarji Finstock Private Limited (SEBI Regl. No: MBINM000012564), as the Manager to the Offer (Manager).</p> <p>IV. The Acquirer has appointed M/s. Cameo Corporate Services Limited as the Registrar to the Offer has an office at Subramanian Building, # 1, Club House Road, Chennai 600 002. Tel. No.: 91 - 44 4002 0700 ; Email Id: prashant@cameoindia.com; Contact Person: Mr. Prashant Sanil</p> <p>V. This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in) and BSE's website (www.bseindia.com).</p>	<p>VI. In this DPS, all references to "Rs." or "₹" are references to the Indian Rupee(s).</p> <p>THIS DETAILED PUBLIC STATEMENT IS ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER</p> <div style="border: 1px solid black; padding: 5px;">  <p>KUNVARJI FINSTOCK PRIVATE LIMITED Block B, First Floor, Siddhi Vinayak Towers, Off S. G. Highway Road, Moadje Makarba, Ahmedabad, Gujarat - 380051 SEBI Reg. No. : MBINM000012564 Website: www.kunvarji.com Contact Person: Mr. Niraj Thakkar Email Id: niraj.thakkar@kunvarji.com Tel. No. : 079- 66669000</p> </div> <p>For and on behalf of the Acquirer</p> <p>Mr. Ravi Pandya (Acquirer)</p> <p>Date: 24/11/2022 Place: Gandhinagar</p>
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