

To,
Corporate Finance Department
Division of Corporate Restructuring
Securities and Exchange Board of India
SEBI Bhavan BKC, Plot No.C4-A,
'G' Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400051, Maharashtra

SUB: SUBMISSION OF POST-OPEN OFFER REPORT FOR THE OPEN OFFER OF 9,64,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 16.08/- (SIXTEEN RUPEES AND EIGHT PAISA) PER FULLY PAID – UP EQUITY SHARE OF HCKK VENTURES LIMITED ('TARGET COMPANY') REPRESENTING 26% OF TOTAL PAID – UP AND VOTING EQUITY SHARE CAPITAL BY MR. AMIT MAHESHWARI ("ACQUIRER 1") ALONG WITH MR. KUNAL MAHESHWARI ('PAC')

Dear Sir /Madam,

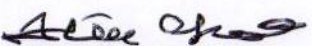
With reference to the captioned subject, enclosed herewith is the Post Open Offer Report for the open offer made to the shareholders of HCKK Ventures Limited by Mr. Amit Maheshwari ("Acquirer") along With Mr. Kunal Maheshwari ('PAC')

In compliance with regulations 3(1) and 4 read with Regulation 27(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, the post open offer report, confirming status of completion of open offer requirements, is submitted herewith for your record.

Kindly take the same on your record.

Yours Faithfully,

For, Kunvarji Finstock Private Limited


Mr. Atul Chokshi
Director (DIN: 00929553)
SEBI Reg. No: MB/INM000012564



Date: 30/12/2022
Place: Ahmedabad

Encl: A/a

Kunvarji Finstock Pvt. Ltd.

Registered Office : Kunvarji, B - Wing, Siddhivinayak Towers, Off. S.G. Road, Makarba, Ahmedabad - 380 051

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HCKK VENTURES LIMITED

Registered Office: 3, Shree Mangal Apartment, Near ABB Circle, Mahatma Nagar Road, Mahatma Nagar, Nashik, Maharashtra, 422007

Tel. No. +91-0253-2342646, **Email:** info@hckkventures.com; **Web:** www.hckkventures.com

Corporate Identification Number L45100MH1983PLC263361

POST OPEN OFFER REPORT UNDER REGULATION 27(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("SEBI (SAST) REGULATIONS, 2011")

POST OPEN OFFER REPORT

IN RESPECT OF THE OPEN OFFER MADE BY MR. AMIT MAHESHWARI ('ACQUIRER') ALONG WITH MR. KUNAL MAHESHWARI ('PAC'), TO ACQUIRE 9,64,600 HAVING A FACE VALUE OF RS. 10/- EACH AT A PRICE OF RS. 16.08/- PER EQUITY SHARE REPRESENTING 26.00% OF THE FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL OF HCKK VENTURES LIMITED ("TARGET COMPANY")

A. NAMES OF THE PARTIES INVOLVED

1.	Target Company (TC)	HCKK Ventures Limited
2.	Name of the Acquirer and PAC	Mr. Amit Maheshwari ('Acquirer') along with Mr. Kunal Maheshwari ('PAC')
3.	Manager to the Open Offer	Kunvarji Finstock Private Limited
4.	Registrar to the Open Offer	Purva Shareregistry (India) Private Limited

B. DETAILS OF THE OFFER – Triggered Offer

This Offer is made pursuant to and in compliance with the provisions of Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011.

- **Whether conditional offer** – No
- **Whether voluntary offer** – No
- **Whether competing offer** – No

C. ACTIVITY SCHEDULE

Nature of Activity	Due Dates as Specified in the SAST Regulations	Due Dates as mentioned in the offer opening Public Announcement and Corrigendum to the DPS	Actual Dates
Date of the Public Announcement (PA)	19/09/2022 Monday	19/09/2022 Monday	19/09/2022 Monday
Date of publication of the Detailed Public Statement (DPS)	26/09/2022 Monday	26/09/2022 Monday	26/09/2022 Monday
Date of filing of Draft Letter of Offer (LOF) with SEBI	03/10/2022 Monday	03/10/2022 Monday	03/10/2022 Monday
Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	03/10/2022 Monday	03/10/2022 Monday	03/10/2022 Monday
Last date for Public Announcement of a competing offer	18/10/2022 Tuesday	18/10/2022 Tuesday	18/10/2022 Tuesday
Date of receipt of SEBI comments	27/10/2022 Thursday	27/10/2022 Thursday	16/11/2022 Wednesday

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Identified Date	31/10/2022 Monday	31/10/2022 Monday	18/11/2022 Friday
Date of dispatch of LOF to the shareholders/custodian in case of Depository Receipts	07/11/2022 Monday	07/11/2022 Monday	25/11/2022 Friday
Date of publication of recommendation by the Independent Directors of the TC	11/11/2022 Friday	11/11/2022 Friday	30/11/2022 Wednesday
Last Date for upward revision of the Offer Price and/or the Offer Size (if any)	14/11/2022 Monday	14/11/2022 Monday	01/12/2022 Thursday
Date of issuing the offer opening advertisement	14/11/2022 Monday	14/11/2022 Monday	01/12/2022 Thursday
Date of commencement of the tendering period	15/11/2022 Tuesday	15/11/2022 Tuesday	02/12/2022 Friday
Date of expiry of the tendering period	28/11/2022 Monday	28/11/2022 Monday	15/12/2022 Thursday
Date of making payments to Shareholders/return of rejected Shares	12/12/2022 Monday	12/12/2022 Monday	29/12/2022 Thursday
Last Date for publication of Post Offer Public Announcement in the newspapers in which the DPS has been published	19/12/2023 Monday	19/12/2023 Monday	05/01/2023 Thursday

D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER (Value in Rs.)

Sr	Item	Details
1.	Offer Price for fully paid shares of TC (INR per share)	16.08/- Per Equity Share
2.	Offer Price for partly paid shares of TC, if any	Not Applicable
3.	Offer Size (no. of shares x offer price per share)	Rs. 1,55,10,768 (One Crore Fifty Five Lakh Ten Thousand Seven Hundred Sixty-Eight Only)
4.	Mode of payment of consideration (cash or Shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5.	If the mode of payment is other than cash, i.e. through shares/debt or convertibles:	
a.	Details of offered security <ul style="list-style-type: none"> Nature of the security (shares or debt or convertibles) Name of the company whose securities have been offered Salient features of the security 	N.A.
b.	Swap Ratio (ratio indicating the number of securities of the company of the offer vis-à-vis shares of TC)	N.A.

E. DETAILS OF THE MARKET PRICE OF THE SHARES OF TC

- i. **Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 (Twelve) calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC:**

The Equity Shares of the Target Company are listed and traded on BSE Limited ('BSE') and are frequently traded within the meaning and definition of 'frequently traded shares' under clause (j) of sub-regulation (1) of Regulation 2 of the SEBI (SAST) Regulations, 2011. The annualized trading

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turnover in the Equity Shares of the Target Company based on trading volume during the 12 (Twelve) calendar months prior to the month of PA (i.e September 01, 2021, to August 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	September 01, 2021 to August 31, 2022	20,41,231	37,10,000	55.02%

ii. Details of the Market Price of the shares of TC are the aforesaid Stock Exchange in the following format:

Sr	Particulars	Date	₹ Per* Share BSE
1.	1 (One) trading day prior to the PA date	16/09/2022 (As on above mentioned date no shares traded hence we take the closing price of one day prior to the trading day prior to the PA date i.e. 19/09/2022)	16.83
2.	On the date of the PA	19/09/2022	17.67
3.	On the date of the Detailed Public Statement	26/09/2022	22.53
4.	On the date of commencement of the Tendering Period	02/12/2022	57.80
5.	On the date of expiry of the Tendering Period	15/12/2022	67.75
6.	10 working days from the last date of the tendering period	29/12/2022	80.25
7.	Average market price from the date of PA filed till the closure of offer (viz. Average of the weekly high and low closing prices for all the days)	From 19/09/2022 to 15/12/2022	50.59

* Closing Price (Source www.bseindia.com)

F. DETAIL OF ESCROW ARRANGEMENTS

iii. Details of the creation of the Escrow Account as under:

Details	Date(s) of creation	Amount	Form of escrow account (Cash or Bank Guarantee (BG) or Securities). (In case escrow consists of BG or securities, at least 1% consideration is to be deposited in cash; the same may be indicated separately.)
Escrow Account	September 20, 2022	The Acquirer has deposited more than hundred per cent of the consideration payable under the Open Offer in cash of ₹ Rs. 1,55,11,000/- (Rupees One Crore Fifty-Five Lakhs Eleven Thousand only) in the	Cash

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	HCKK Ventures Limited Open Offer - Escrow Account.	
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G. FOR SUCH PART OF THE ESCROW ACCOUNT, WHICH IS IN THE FORM OF CASH, GIVE THE FOLLOWING DETAILS:

i. Name of the Scheduled Commercial Bank where cash is deposited

Kotak Mahindra Bank Limited

Branch Office: Mittal Court, Nariman Point, Mumbai

ii. Indicate when, how and for what purpose the amount deposited in the Escrow Account was released, as under:

Release of Escrow Account		
Purpose	Date	Amount (₹)
Transfer to Special Escrow Account, if any	Not Applicable	Nil
Amount released to Acquirer upon withdrawal of the offer. Any other purpose (to be clearly specified)	Not Applicable	Nil
Other entities on forfeiture		

H. FOR SUCH PART OF ESCROW WHICH CONSISTS OF BANK GUARANTEE (BG) / DEPOSIT OF SECURITIES, PROVIDE THE FOLLOWING DETAILS:

For Bank Guarantee

Name of bank	Amount of bank guarantee	Date of creation/ revalidation of guarantee	The validity period of bank guarantee	Date of release if applicable	Purpose of release
Not Applicable					

For Securities

Name of Company whose security is deposited	Type of security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of release if applicable	Purpose of release
Not Applicable					

I. DETAILS OF RESPONSE TO THE OPEN OFFER

Shares proposed to be acquired		Shares tendered		Response level (no. of times)	Shares accepted		Shares rejected	
No	% to total the diluted share capital of TC	No	% w.r.t A.	C./A.	No.	% w.r.t C.	No = C. - F.	Reasons
A.	B.	C.	D.	E.	F.	G.	H.	I.
9,64,600 Fully paid-up Equity Shares	26.00%	NIL	NIL	NA	NIL	NIL	NIL	NA

J. PAYMENT OF CONSIDERATION

Due date for paying consideration to shareholders whose shares have been accepted	The actual date of payment of consideration	Reasons for delay beyond the due date
Not Applicable	Not Applicable	Not Applicable

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• **Details of the special account where it has been created for the purpose of payment to Shareholders:**

The Special Escrow Account was created with Kotak Mahindra Bank Ltd., at their Branch office located at Nariman Point, Mumbai.

Details of the manner in which consideration (where consideration has been paid in cash), has been paid to Shareholders whose shares have been accepted:

Mode of paying the consideration	No. of Shareholders	Amount of Consideration
Physical mode	Not Applicable	Not Applicable
Electronic mode (ECS / Direct Transfer, etc.)	Not Applicable	Not Applicable

K. PRE AND POST-OFFER SHAREHOLDING OF ACQUIRER AND PAC IN TC

Sr.	Shareholding of Acquirer	No. of Shares	% of the Total Share Capital of TC as on closure of Tendering Period
1.	Shareholding before PA by Acquirer or PAC	3,71,148	10.00%
2.	Shares agreed to be acquired through SPA / Preferential issue by Acquirer	18,66,917	50.32%
3.	Shares acquired after the PA but before 3 business days prior to the commencement of tendering period - Through market purchases - Through negotiated deals/off-market deals	NIL NIL	N.A. N.A.
4.	Shares acquired in the Open Offer	NIL	N.A.
5.	Shares acquired during the exempted 21-day period after the offer (if applicable)	NIL	N.A.
6.	Post-Offer Shareholding	22,38,065	60.32%

L. GIVE FURTHER DETAILS, AS UNDER, REGARDING THE ACQUISITIONS MENTIONED AT POINTS 3, 4 & 5 OF THE ABOVE TABLE

1.	Name(s) of the entity/individual who acquired the shares	Mr. Amit Maheshwari ('Acquirer') along with Mr. Kunal Maheshwari ('PAC')
2.	Whether disclosure about the above entity/individual was given in the LOF as either Acquirer(s).	Yes
3.	No. of shares acquired	Nil
4.	Purchase price per share	Rs. 7.50/-
5.	Mode of acquisition	Demat Mode
6.	Date of acquisition	Not Applicable
7.	Name of the sellers in case identifiable	Not Applicable

M. PRE AND POST-OFFER SHAREHOLDING PATTERN OF THE TARGET COMPANY

Sr	Class of Entities	Shareholding in a TC			
		Pre- offer		Post offer (Actuals)	
		No.	%	No.	%
1.	Acquirer and PAC (A)	Nil	Nil	22,38,065	60.32%
2.	Erstwhile Promoters (persons who cease to be Promoters pursuant to the Offer) (B)	18,66,917	50.32	Nil*	NA
3.	Continuing Promoters** (C)	18,66,917	50.32	Nil	NA
4.	Sellers if not in (if not in A, B and C)	Nil	Nil	Nil	NA

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5.	Other Public Shareholders	22,38,065	60.32%	14,71,935	39.68%
	TOTAL	37,10,000	100.00	37,10,000	100.00

* The Share Purchase Agreement entered on September 19, 2022.

** Harish Kanchan is existing promoter of the Target Company, has sell all its shares pursuant to the SPA Agreement and will not hold any shares of the Target Company.

DETAILS OF PUBLIC SHAREHOLDING IN TC

1	Indicate the Minimum Public Shareholding the TC is required to maintain for continuous listing.	9,27,500 Equity Shares	25.00%
2	Indicate the actual Public Shareholding and if it has fallen below the Minimum Public Shareholding limit, delineate the further steps, which will take in accordance with the Disclosures given in the LOF.	14,71,935 Equity Shares	39.68%
		Thus, actual Public Shareholding has not fallen below the minimum Public Shareholding limit.	

For, Kunvarji Finstock Private Limited (Manager to the Offer)

Mr. Atul Chokshi
Director (DIN: 00929553)
SEBI Reg. No: MB/INM000012564



Date: 30/12/2022
Place: Ahmedabad



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