

Regd. Office: 191, Shahwadi, Narol - Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad.-382405.

Ph: +91-79-30417000, 30017000 Fax: +91-79-30417070 CIN: L17110GJ1988PLC010504

E-mail: info@aarvee-denims.com • Website: www.aarvee-denims.com

September 12, 2024

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No: C/1, G Block,

Bandra Kurla Complex, Bandra (E),

Mumbai – 400 051.

Scrip Symbol: AARVEEDEN

To.

BSE Limited

Phiroze Jejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

Scrip Code: 514274

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Detailed Public Statement for Open Offer for the acquisition of Equity Shares from the Public Shareholders of Aarvee Denims and Exports Limited ("Target Company") by Jaimin Kailash Gupta ("Acquirer") along with Tarachand Gangasahay Agrawal ("PAC 1") and Qmin Industries Limited ("PAC 2") (hereinafter, collectively referred to as "PACs") pursuant to and in compliance with the requirements of the SEBI (SAST) Regulations (the "Open Offer" or "Offer").

Dear Sir/Madam,

We wish to inform you that we are in receipt of enclosed Detailed Public Statement issued by Vivro Financial Services Private Limited in relation to the Open Offer to the Public Shareholders of Aarvee Denims and Exports Limited.

Kindly take the same in your records and disseminate it to the shareholders.

Thanking You,

Yours Faithfully,

For, Aarvee Denims and Exports Limited

VINOD

PARMANA

MARCHANICA CONTROL CON

Vinod Arora Managing Director DIN:00007065

Encl: As above



Vivro Financial Services Private Limited

Regd. Office:

Vivro House, 11, Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad, Gujarat, India - 380 007

Tel.: + 91 (79) 4040 4242

www.vivro.net

September 12, 2024

To, The Board of Directors, Anryce Denims and Exports Limited 191, Shahwadi, Near Old Octrol Naka, Narol Sarkhej Highway, Ahmedabad, Gujarat, 382405.

Sub: Detailed Public Statement for the proposed Open Offer for the acquisition of up to 60,99,548 (Sixty Lakhs Ninety Nine Thousand Five Hundred Forty Eight) Equity Shares for each at a price of ₹ 41/- (Forty One only) per Equity Share representing 26.00% of the Equity Share Capital from the Public Shareholders of Aarvee Denims and Exports Limited ("Target Company") by Jaimin Kailash Gupta ("Acquirer") along with Tarachand Gangasahay Agrawal ("PAC 1") and Qmin Industries Limited ("PAC 2") ("Open Offer").

Dear Sir / Madam.

With reference to the captioned subject, enclosed herewith is the Detailed Public Statement ('DPS'), published in compliance with Regulation 13(4) and 14(3) of the SEBI SAST Regulations today i.e. Thursday, September 12, 2024, in the following newspaper:

Newspaper	Language	Edition
Financial Express- (All editions)	English	All
Jansatta	Hlndi	All
Financial Express	Gujarati	Ahmedabad
Navshakti	Marathi	Mumbai

We are hereby attaching the e-clippings/copy of the Financial Express for your perusal. We request you to disseminate the said information on your website.

Capitalised terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the enclosed DPS.

Yours Faithfully,

For Vivro Financial Services Private Limited

Jayesh Vithlani SVP-Capital Markets

CIN - U67120G/1996PTC029182, Merchant Banker Sebi. Reg. No. (NM000010122, AIBI Reg. No. AIBI/086



AARVEE DENIMS AND EXPORTS LIMITED

Registered Office: 191, Shahwadi, Near Old Octroi Naka, Narol Sarkhej Highway, Narol, Ahmedabad-382405, Gujarat, India. | Tel. No.: 079-30417000, | Fax: 079-30417070 | Email Id: cs@aarveedenims.com | Website: www.aarveedenims.com | CIN: L17110GJ1988PLC010504

OPEN OFFER FOR THE ACQUISITION OF UP TO 60,99,548 (SIXTY LAKHS NINETY NINE THOUSAND FIVE 3. HUNDRED FORTY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") REPRESENTING 26.00 % OF TOTAL ISSUED, SUBSCRIBED, PAID UP AND VOTING EQUITY SHARE CAPITAL ("EQUITY SHARE CAPITAL") OF AARVEE DENIMS AND EXPORTS LIMITED ("TARGET COMPANY") AT A PRICE OF ₹41/- (RUPEES FORTY ONE ONLY) PER EQUITY SHARES ("OFFER PRICE" FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY JAIMIN KAILASH GUPTA ("ACQUIRER") ALONG WITH, TARACHAND GANGASAHAY AGRAWAL ("PAC-1") AND QMIN INDUSTRIES LIMITED ("PAC-2") ("PAC-1 AND PAC-2 HEREINAFTER TOGETHER REFERRED TO AS PERSONS ACTING IN CONCERT /"PACs") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(1) AND 4 OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

This detailed public statement ("DPS") is being issued by Vivro Financial Services Private Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer and the PACs to the Public Shareholders (as defined below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), 15(2) and other applicable provisions of the SEBI (SAST) Regulations and pursuant to the public announcement ("PA") dated September 05, 2024 in relation to the Open Offer which was filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") ("BSE" and "NSE" are together referred as the "Stock Exchanges") and sent to the Target Company on September 05 2024 in compliance with Regulation 14(1) and 14(2) of the SEBI (SAST) Regulations

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

"Equity Share Capital" means the total issued, subscribed, paid up and 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 Open Offer;

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer, PAC, Sellers, existing members of the promoter and promoter group of the Target Company and persons deemed to be acting in concert with such parties to the SPA (as defined below), pursuant to and in compliance with the SEBI (SAST) Regulations.

"Working Day" has the same meaning as ascribed to it in the SEBI (SAST) Regulations

- ACQUIRER, PAC, SELLERS, TARGET COMPANY AND OFFER:
- Information about the Acquirer and PACs:
- Jaimin Kailash Gupta ("Acquirer")
- 1.1.1. Jaimin Kailash Gupta is son of Kailash Gangasahay Gupta, an individual resident of India, aged 29 years and residing at 3, Rajpath Highway Society, Behind Rajpath Club, S G Highway, Bodakdev, Behind Nova Village, Ahmedabad -380054, Gujarat, India. The contact details of the Acquirer is (+91) 70417 65858; Email ID: guptajaimin@yahoo.com. He holds Bachelor's Degree in Commerce from Gujarat University and is having experience of eight years in the field of textile
- 1.1.2. As on the date of this DPS, the Acquirer holds 9,28,273 Equity Shares representing 3.96% of the Equity Share Capital of the Target Company.
- The net worth of the Acquirer as on August 27, 2024 is ₹ 6087.31 Lakhs (Rupees Sixty Crore Eighty Seven Lakhs Thirty One Thousand Only) as certified vide certificate bearing unique document identification no. ("UDIN") 24195468BKAAJL5525 dated September 05, 2024 issued by CA Naman Agarwal, (Membership No.195468) proprietor of Agarwal Naman & Associates, Chartered Accountants, FRN: 033313C, having its office at 21, Agarwal Colony, Abu Road, Sirohi, Rajasthan - 307026. Email ID: nmn9660@gmail.com; Mob.: 9898438420
- Tarachand Gangasahay Agrawal ("PAC-1")
- 1.2.1. Tarachand Gangasahay Agrawal is son of Gangasahay Ghisharam Agrawal, is an individual resident of India, aged 47 years, residing at 4/7. Guru Ramdas Society, Near Amber Cinema, Bapunagar Ahemedahad-380024 Guiarat India The contact details of PAC-1 is (+91) 70417 65858 Email id: tarachandag97@gmail.com. He holds Secondary School Certificate and is having experience of more than twenty years in the field of textile industry and garments trading
- As on the date of this DPS, PAC 1 does not hold any Equity Shares of the Target Company. 1.2.3. PAC-1 is the uncle of the Acquirer.
- The net worth of the PAC-1 as on August 27, 2024 is ₹ 48.62 Lakhs (Rupees Forty Eight Lakhs Sixty Two Thousand Only) as certified vide certificate bearing UDIN 24195468BKAAJM1848 dated September 05, 2024 issued by issued by CA Naman Agarwal, (Membership No.195468) proprietor of Agarwal Naman & Associates, Chartered Accountants, FRN: 033313C, having its office at 21, Agarwal Colony, Abu Road, Sirohi, Rajasthan - 307026. Email ID: nmn9660@gmail com; Mob.: 9898438420.
- Qmin Industries Limited ("PAC-2")
- 1.3.1. Qmin Industries Limited is a public limited company incorporated on December 18, 2009, as "Qmin Pharma Private Limited" under the Companies Act, 1956 pursuant to a certificate of incorporation dated December 18, 2009 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli (the "RoC"). Subsequently, the name of the company was changed to Qmin Industries Private Limited and a fresh certificate of incorporation consequent to the change of name dated December 30, 2022 was issued by the RoC. Further the name was changed to Qmin Industries Limited and a certificate of incorporation consequent upon conversion to public company was issued by RoC Ahmedabad on July 17, 2023.
- 1.3.2. The registered office of the PAC-2 is situated at 1101, Shilp Zaveri, Building, Shyamal Cross Road, Manekbag, Ahmedabad -380015, Gujarat, India, and its corporate identification number is U51100GJ2009PLC058937. The contact details of the PAC-2 is: (+91) 70417 65858, Email ID: accounts@gminindustries.com
- 1.3.3. PAC-2 is engaged in the business of trading of chemicals. 1.3.4. PAC-2 is not listed on any stock exchange in India or abroad.
- 1.3.5. As on the date of this DPS. PAC-2 holds 2.24.179 Equity Shares representing 0.96% of the Equity
- Share Capital of the Target Company. 1.3.6. Below are the details of persons who are promoters of the PAC-2 as on the date of this DPS

Sr. No.	Name	Category	NO. OT equity snares neig in PAC-2	%
1	Khushant Gupta	Promoter	17,75,900	59.00
2	Keyur Gupta	Promoter	12,21,960	40.60
Total 99.60				
1.3.7. As on the date of this DPS, the directors on the board of PAC-2 are Khushant Gupta, Managing				

- Director (DIN: 07958719), Keyur Gupta, Director (DIN: 09705756) and Dhruv Alpeshkumar Bhaysar, Additional Director (DIN: 10611487). 1.3.8. The key financial information of PAC-2 as extracted from its audited financial statements as at and
- for the financial year ended on March 31, 2024; March 31 2023 and March 31, 2022 are set out

(Amount in ₹ Lakhe)

(Alliount III \ Lakils)					
Particulars	As at and for the Financial Year ended March 31, 2024	As at and for the Financial Year ended March 31, 2023	As at and for the Financial Year ended March 31, 2022		
	Audited	Audited	Audited		
Total Revenue	1,571.67	2442.91	1857.40		
Net Income	196.81	413.42	17.46		
Earnings per Share (₹ per share)	6.54	13.74	174.59		
Net worth/ Shareholders' funds	629 74	432 93	19.50		

1.3.9. The net worth of the PAC-2 as on August 28, 2024 is ₹ 629.74 Lakhs (Rupees Six Crore Twenty Nine Lakhs Seventy Four Thousand Only) as certified vide certificate bearing UDIN 24195468BKAAJN7722 dated September 05, 2024 issued by CA Naman Agarwal, (Membership No.195468) proprietor of Agarwal Naman & Associates, Chartered Accountants, FRN: 033313C, having its office at 21, Agarwal Colony, Abu Road, Sirohi, Rajasthan - 307026. Email ID: nmn9660@gmail.com: Mob.: 9898438420.

Joint Undertakings / Confirmations by the Acquirer and PACs

- The Acquirer and the PACs are not part of any group. 2.1. The Acquirer and the PACs undertake that they will not sell the Equity Shares of the Target Company
- held by them during the Offer Period in terms of regulation 25(4) of the SEBI (SAST) Regulations. The Acquirer and the PACs have confirmed that, there are no directors representing the Acquirer 2.3. and the PACs on the board of the Target Company.
- The Acquirer and the PACs do not have any relationship with the Sellers.
- The Acquirer and the PACs have no relationship with or interest in the Target Company except 2.5. for the Underlying Transaction and to the extent of their respective shareholding, as detailed in Paragraph II (Background to the Offer), that has triggered this Open Offer, Further, the Acquirer and the PACs are not related directly or indirectly with the Target Company or its Promoters and
- The Equity Shares to be acquired under this Offer will be acquired by the Acquirer only. No other persons / entities propose to participate in the acquisition under the Open Offer.
- The Acquirer and the PACs have undertaken that if they acquire any further Equity Shares of the Target Company during the Offer Period, they shall disclose such acquisition to the Stock Exchanges where the Equity Shares of the Target Company are listed and to the Target Company at its registered office within 24 hours of such acquisition in compliance with Regulation 18(6) of the SEBI (SAST) Regulations. Further, they have also undertaken that they 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 as per
- Regulation 18(6) of the SEBI (SAST) Regulations. As of the date of this DPS, the Acquirer and the PACs are not prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or any other regulations made under the SEBI
- 2.9. The Acquirer and the PACs are not categorized as a willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations.
- The Acquirer and PACs are not categorized / declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), in terms of Regulation 2(1) (ja) of the SEBI (SAST) Regulations.

any other Regulator. As on date, there are no penalties levied by SEBI on the Acquirer and the PACs.

There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirer and the PACs under SEBI Act, 1992 and regulations made there under, also by

Information about the selling shareholder (Seller):

The details of the Sellers are as under: Name of the Shareholding / Voting

Sr. No.	Name of the person / entity	Nature of the person / entity	Registered Office/ Residential Address	Name of the Stock Exchange where its shares are listed	Shareholding / Voting Rights before the Underlying Transaction No. of Shares (%)	
1	Rita Arora	Individual	A-20, Gujranwala Town Part-1, Main GT Road, N.S. Mandi, Northwest Delhi, Delhi-110009.	Not Applicable	12,64,362 (5.38%)	31
2	Rajesh Arora	Individual	A-20, Gujranwala Town Part-1, Main GT Road, N.S. Mandi, Northwest Delhi, Delhi-110009.	Not Applicable	11,82,341 (5.04%)	32
3	Renu V. Arora	Individual	12/1B Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	2,22,155 (0.95%)	33
4	Parmanand Arora	Individual	A-20, Gujranwala Town Part-1, Gujranwala Colony, G.T.B Nagar, Northwest Delhi-110009.	Not Applicable	3,60,140 (1.54%)	34
5	Nipun V. Arora	Individual	12/C Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	2,44,899 (1.04%)	35
6	Pankaj V. Arora	Individual	12/A Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	2,34,849 (1.00%)	36
7	Somni Chawla	Individual	H. No. 10, Road No. 28, Punjabi Bagh S.O., West Delhi, Delhi, 110026.	Not Applicable	1,16,760 (0.50%)	37
8	Vinod P. Arora	Individual	12/1B Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	80,000 (0.34%)	Not
9	Jhanvi Nipun kumar Arora	Individual	12/C Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	75,790 (0.32%)	a) S b) 7 3.2.
10	Sarthak Pankajkumar Arora	Individual	12/A Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	75,790 (0.32%)	3.3.
11	Chinmaya Pankaj Arora	Individual	12/A Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	75,786 (0.32%)	3.4.
12	Bhrigu Nipun Arora	Individual	12/C Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	75,785 (0.32%)	4. 4.1.
13	Preeti N. Arora	Individual	12/ C Sur No. 239/2, Omkar House, Hebatpur Road, opp. Ami Mangal -3, Thaltej, Ahmedabad - 380059 Gujarat	Not Applicable	10,000 (0.04%)	
			12/ A Sur No. 239/2,			4.0

Omkar House, Hebatpur 10.000 Shikha P. Arora Road, opp. Ami Mangal Individual Not Applicable (0.04%)-3, Thaltej, Ahmedabad 380059 Gujarat 239/2 Omka Орр. 12/1/b, Ami T.P. Vinodkuma Mangal Bunglow-3, 35,000 15 HUF Not Applicable HUF Hebatpur Shilaj Road (0.15%)Thaltei. Ahmedabad.

Park

Jain

Not Applicable

7,18,932

Faiz Mohammed Hall, (3.06%)HUF Gujarat-380007 Jain Marchan Ashish 5,41,779 17 Virendrabhai Individual Not Applicable Ahmedabad – 380007 (2.30%)Gujarat 20. Merchant Park Society, B/h

B/h

Merchant Society, Near

Gujarat-380054

20, Merchant

Society.

HUF

Pari Bhogilal

Laxmichand

16

Jain Merchant 4,65,300 Society, Near Faiz Not Applicable (1.98%)Mohammed Hall, Paldi, Ahmedabad-380007 Gujarat Merchant 20, Park Society, B/h Jain Merchant 4.25.641 19 Parul Shah Individual Near Faiz Not Applicable Society, (1.81%)Mohammed Hall, Paldi.

Ahmedabad-380007 Gujarat Jain Marchant Society, Anandnagar, 3,63,991 20 Bela Shah Individual Not Applicable Ahmedabad (1.55%)Paldi, 380007, Gujarat Merchant 20, Society, B/h Park Jain Merchant 1,008

Pankil K. Shah Near Faiz Not Applicable Individual Society, (Negligible) Mohammed Hall, Paldi. Ahmedabad-380007 Guiarat Asavan B-703, Kashvi Complex, Satellite, 2,61,935 Individual Kalpeshbhai Not Applicable Ahmedabad (1.11%)Shah Gujarat-380015 20, Merchant Park, B/H Jain Merchant Society, Pankil 2,24,164 Kalpeshbhai Near Faiz Mohammed Not Applicable (0.96%)Shah HUF Hall Paldi Ahmedahad -380007, Gujarat

20. Merchant Park, B/H Karishma Jain Merchant Society. 41,581 24 Pankilbhai Near Faiz Mohammed Not Applicable (0.18%)Hall, Paldi, Ahmedabad -380007, Gujarat Samprat Anoli residency-2, Satellite, 20,000 Ashishbhai Individual Not Applicable Ahmedabad-380015, (0.09%)Shah Gujarat

Merchant Jain Sushilaben Society, Fatehnagar, 1.086 Not Applicable Shah Ahmedabad-Paldi. (Negligible) 380007,Gujarat 20. Merchant Park, B/H Shah Kalpesh Jain Merchant Society. 60,300 Virendrabhai Near Faiz Mohammed Not Applicable (0.26%)Hall, Paldi, Ahmedabad 380007, Gujarat B 2/8, Second Floor,

Behind Marble Market,

Rajauri Garden, J-6,

Tagore Garden, West

Delhi, Delhi – 110027.

26. New Cloth Market.

Outside Raipur Gate.

Ahmedabad- 380002,

Gujarat, India

Not Applicable

Heena Khanna

Investment

Private Limited

Individual

Private

Company

1.22.951 Not Applicable (0.52%)23.20.900

(9.89%)

Kashvi Private Outside Raipur Gate 13 88 200 30 nvestments Not Applicable Company Ahmedabad-380002 (5.92%)Private Limited Guiarat India B/116 Ghantakaraai Twenty First Century Public Limited Mahavir 11,54,250 Commercia Not Applicable Marketing Market. Sarangpu (4.92%)380002 Ahmedabad-Limited Gujarat, India Ghantakaraai Private 6,85,900 Shipa Fabrics Mahavir Commercia Not Applicable Sarangpu (2.92%)Market, Ahmedabad-380002 Guiarat, India Shree B/116 Ghantakaraan Mahavi Ennbee Textiles Private Commercial Marke 5.79.600 Not Applicable Private Limited Company OS. Sarangpur Gate (2.47%)Ahmedabad-380002 Gujarat, India Shree B/116 Ghantakaraan Mahavii Rentex Public Limited Commercial Market 5,69,850 Weavers Not Applicable OS, Sarangpur Gate (2.43%)Limited Ahmedabad-380002 Gujarat, India 26, New Cloth Market Vee Bee 1,40,000 Opp Raipur Textiles Private Not Applicable Ahmedabad-380002 (0.6%)Limited Gujarat, India B/116 Ghantakaran Mahavi Bhansali Private Commercial Market 62.500 Tradelink Not Applicable Sarangpu (0.27%)0/sPrivate Limited Ahmedabad-380002 Gujarat, India 11 A/2, Court Road Pee Vee Private 52.778 Civil Lines North Synthetics Not Applicable Delhi-110054, (0.22%)

26. New Cloth Market

Private Limited

Sellers are not a part of any defined group.

Company

78,72,515 Equity Shares held by the Promoters, Promoters Group / Sellers are under Pledge

India.

Sellers are the Promoters and entities forming part of the Promoter Group of the Target Company and upon completion of the Offer, the Sellers shall cease to be Promoters/ Promoters Group of the Target Company subject to, compliance with conditions stipulated in Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI (LODR) Regulations"). Upon completion of the sale and purchase of the Sale Shares under the SPA, Sellers will not hold any Equity Shares of the Target Company.

Upon consummation of the Underlying Transaction (contemplated under the SPA) and subject to compliance with SEBI (SAST) Regulations, the Acquirer and PACs will acquire control over the Target Company and the Acquirer shall be classified as promoter of the Target Company and the PACs shall be classified as promoter group of the Target Company, in accordance with the provisions of SEBI (LODR) Regulations.

The Sellers are not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other Regulations made under the SEBI Act.

Information about the Target Company (Aarvee Denims and Exports Limited) The Target Company was incorporated on March 28, 1988, as "Amtex (India) Private Limited" as a

private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated March 28, 1988 issued by the Registrar of Companies, Guiarat, (the "RoC'), Subsequently the name of the Target Company was changed to "Amtex India Limited" and fresh certificate of incorporation consequent to the change of name dated April 7, 1992 was issued by the RoC Further the name was changed to Aarvee Denims and Exports Limited and fresh certificate of incorporation consequent to the change of name dated April 7, 1994 was issued by the RoC. The Corporate Identification Number ("CIN") of the Target Company is L17110GJ1988PLC010504.

The registered office of the Target Company is situated at 191, Shahwadi, Near Old Octroi Naka Narol Sarkhej Highway, Ahmedabad-382405, Gujarat, India. Tel. No.: 079-30417000, Fax No. 079-30417070, Email Id: cs@aarveedenims.com | Website: www.aarveedenims.com.

The Target Company is engaged in the business of supplying and manufacturing textiles and wide spectrum of fashionable denims and various other specialty and fancy denims and has presence in the international market.

The Equity Shares of the Target Company are listed on BSE Limited (Scrip ID: AARVEEDEN, Scrip Code: 514274) and National Stock Exchange of India Limited (Scrip ID: AARVEEDEN). The ISIN of the Equity Shares is INE273D01019.

The authorized share capital of the Target Company is ₹50,00,00,000/- (Rupees Fifty Crores Only) comprising of 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of face value of ₹10/- each and 1,50,00,000 cumulative redeemable non-convertible preference shares of ₹ 10/- each. The Equity Share Capital of the Target Company is ₹ 23,45,98,000 (Rupees Twenty-Three Crore Forty-Five Lakhs Ninety Eight Thousand Only) comprising of 2,34,59,800 (Two Crore Thirty Four Lakhs Fifty Nine Thousand Eight Hundred) Equity Shares of face value of ₹10/- each.

As per the shareholding pattern filed by the Target Company with the Stock Exchanges for the quarter ended June 30, 2024, the Target Company has disclosed that: (i) there are no partly paid up Equity Shares; (ii) it has not issued any convertible securities; (iii) it has not issued any warrants (iv) there are no locked in Equity Shares of the Target Company; and (v) 78,72,515 Equity Shares held by the Promoters and Promoters Group have been pledged or otherwise encumbered.

The Equity Shares of the Target Company are frequently traded on BSE and NSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.

The key financial information of the Target Company as extracted from its unaudited financial statements for the quarter ended June 30, 2024 and audited standalone financial statements as of and for the financial years ended on March 31, 2024, March 31, 2023 and March 31, 2022 are as

1.42.66.303 (60.81%)

	For the quarter	Fin	ancial year end	ed	
Particulars	ended June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022	
	Unaudited	Audited	Audited	Audited	
Total Revenue	5862.62	9,133.17	26,357.60	42,465.98	
Net Income	2258.43	(4,461.64)	(6,504.90)	(4,142.27)	
Earnings per Share (₹ per share)	9.63	(19.02)	(27.73)	(17.66)	
Net worth/ Shareholders' funds	N.A.	1719.81	6140.19	12633.59	
The financial information for the quarter ended June 30, 2024 has been extracted from the limited review					

report filed with the Stock Exchange on August 09.2024 and the financial information for the financial vears ended March 31, 2024 and March 31, 2023 has been extracted from audited financial statements filed with the Stock Exchange on May 29.2024 and for March 31, 2022 have been extracted from audited financial statements filed with the Stock Exchange on May 30.2023 and is available on BSE website at www.bseindia.com and on NSE website at www.nseindia.com.

- This Offer is a mandatory Open Offer being made by the Acquirer and the PACs to the Public Shareholders of the Target Company in compliance with Regulations 3(1) and 4 and other applicable provisions of the SEBI (SAST) Regulations for substantial acquisition of equity shares/ voting rights, accompanied with a change in management and control of the Target Company. This Offer has been triggered upon the execution of the SPA.
- The Acquirer and PACs have made this Open Offer to acquire up to 60,99,548 (Sixty Lakhs Ninety Nine Thousand Five Hundred Forty Eight) Equity Shares ("Offer Shares") representing 26.00% of Equity Share Capital of the Target Company ("Offer Size") at a price of ₹ 41/- (Rupees Forty One Only) per Equity Share ("Offer Price"), aggregating to a total consideration of ₹ 25,00,81,468/-(Rupees Twenty-Five Crore Eighty-One Thousand Four Hundred Sixty-Eight Only) (assuming full acceptance), payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and subject to the terms and conditions as set out in PA, DPS and Letter of Offer The Offer Shares will be acquired by the Acquirer fully paid-up, free from all liens, charges and
- encumbrances and together with all the rights attached thereto and the Public Shareholders tendering their Equity Shares in this Open Offer shall have obtained all necessary consents required by them to sell the Equity Shares on the foregoing basis.
- This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- This is not a competitive offer in terms of Regulation 20 of SEBI (SAST) Regulations. This Offer is not pursuant to any global acquisition resulting in indirect acquisition of Equity Shares
- of the Target Company.
- The Acquirer and PACs intend to retain the listing status of the Target Company and no delisting 5.7. offer is proposed to be made.
- There are no statutory and other approvals required to be obtained to complete the Underlying Transactions contemplated under the SPA or to complete this Open Offer other than as indicated in Part VI (Statutory and Other Approvals) below.
- Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer and PACs shall have the option to make payment to such Public Shareholders in respect
- of whom no statutory or other approvals are required in order to complete this Open Offer. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outside the reasonable control of the Acquirer and PACs, the approvals specified in this DPS as set out in Part

VI (Statutory and Other Approvals) below or those which become applicable prior to completion of

the Open Offer are not received, then the Acquirer and the PACs shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer and PACs (through the Manager) shall, within 2 Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations

- Subsequent to the completion of the Open Offer, the Acquirer and PACs shall, in consultation with the board of directors of the Target Company and in pursuance of the terms of the Share Purchase Agreement, streamline/ restructure the operations, assets, liabilities and/ or businesses including sale of assets or undertaking of the Target Company. Further, in terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirer and PACs, in consultation with the board of directors of the Target Company, and based on the requirements of the business of the Target Company and in accordance with applicable laws, may consider disposal of or creating encumbrance over any assets or investments of the Target Company through sale, lease, reconstruction restructuring and/or renegotiation or termination of existing contractual/ operating arrangements, for restructuring and/ or rationalising the assets, investments or liabilities of the Target Company to improve operational efficiencies and for other commercial reasons. Decision on these matters will be based on the requirements of the business of the Target Company and such decision will be taken in accordance with and as permitted by applicable laws.
- All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired by the Acquirer and PACs in accordance with the terms and conditions set forth in this DPS and those which will be set out in the LOF to be sent to all Public Shareholders in relation to this Offer
- Upon completion of the Offer and assuming full acceptances in the Offer, the Acquirer and PACs will hold 2,15,18,303 (Two Crore Fifteen Lakhs Eighteen Thousand Three Hundred Three) Equity Shares representing 91.72% of the Equity Share Capital of the Target Company as on the tenth Working Day after the closure of the Tendering Period.

The Offer (assuming full acceptance to the Offer Size) will result in the minimum public

- shareholding (MPS) to fall below 25% of Equity Share Capital of the Target Company in terms of Regulation 38 of the SEBI (LODR) Regulations, read with Rule 19A(1) of the Securities Contracts (Regulations) Rules 1957 ("SCRR"). If the MPS falls below 25% of the Equity Share Capital the Acquirer and the PACs will comply with provisions of Regulation 7(4) of the SEBI (SAST) Regulations to maintain the MPS in accordance with the SCRR and the SEBI (LODR) Regulations. The Acquirer and PACs shall not be eligible to make a voluntary delisting offer under the SEBI (Delisting of Equity Shares) Regulations, 2021, unless a period of twelve months has elapsed from
- the date of completion of the Offer period as per regulation 7(5) of SEBI (SAST) Regulations The Manager to the Offer does not hold any Equity Shares in the Target Company as on 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. BACKGROUND TO THE OFFER:

The Acquirer and PACs have entered into the Share Purchase Agreement ("SPA") with the promoters and promoter Group ("Sellers") and the Target Company on September 5, 2024, for acquisition of 1,42,66,303 (One Crore Forty Two Lakhs Sixty Six Thousand Three Hundred Three) Equity Shares ("Sale Shares") of ₹10/- each representing 60.81% of the Equity Share Capital of the Target Company at a price of ₹25.11 (Rupees Twenty Five and Paise Eleven only) per Equity Share aggregating to ₹35,82,26,868.33/- (Rupees Thirty-Five Crore Eighty-Two Lakhs Twenty-Six Thousand Eight Hundred Sixty-Eight and Paise Thirty-Three Only), subject to the terms and conditions as mentioned in the SPA ("Underlying Transaction").

The salient features of the SPA are as follows: The Sellers are the promoters and part of the Promoters Group of the Company and have agreed

to sell 1,42,66,303 Equity Shares representing 60.81% of the Equity Share Capital of the Target Company and transfer to the Acquirer and PACs and the Acquirer and PACs have respectively

The Sale Price per equity share shall be paid by the Acquirer and PACs to the Sellers in the manner as set forth hereunder: a) At the time of execution of this Agreement

	a)	At the time of execution of this Agreement	10 /0 Of the Sale price payable
	b)	Upon Completion of the open offer from SEBI	10% of the sale price payable
	c)	On Completion	Balance 80% of the sale price payable
iii	The oh	ligation of the Acquirer and PACs to nurchase th	e Sale Shares is conditional upon fulfilment

out hereunder ("Conditions Precedent"): a. No event which would, or is likely to be a Material Adverse Effect, shall have occurred or be threatened in respect of the Sellers and/ or the Company and / or the Business

of the following conditions precedent by the Sellers and the Company, as the case may be, as set

- The Acquirer and PACs shall have successfully completed the Open offer to be made in compliance with all the requirements of Takeover Regulations
- c. There being no material breach by the Sellers of any provision of this Agreement.
- All the representations and Warranties of the Sellers, shall be true and accurate as on the Execution Date and at the Completion Date. There shall not have been any proceeding, order, injunction, or other action issued, pending or
- threatened which to the best knowledge of the Sellers' (i) involves a challenge to or seeks to or which prohibits, prevents, restrains, restricts, delays, makes illegal or otherwise interferes with the consummation of any of the transactions contemplated under this Agreement, or (ii) seeks to impose conditions upon the ownership or operations of the Company or which affects the ability of the Acquirer and PACs to purchase the Sale Shares from the Sellers and no Applicable Law (or proposed law) shall have been proposed, promulgated, adopted, enacted or entered or otherwise made effective by any Governmental Authority that has or would have
- The Asset Monetisation Plan should have been implemented in full by the Company and the Sellers and outstanding total bank limits should have been reduced to the agreed level of Residuary bank limits of ₹ 45,00,00,000/- (Rupees forty-five crores only) and the required release deeds for the release of the charges of the bankers on the Sari Unit and Vijay Farm Unit should have been duly executed; and the Pledge on a part of the Sale Shares made in favour of the Bankers of the Company shall be removed.
- q. The Sellers and the Company shall have made arrangements for liquidation/recovery/ takeover of the excluded current assets and shall have settled/paid/transferred the excluded liabilities and repayment/settlement of the excluded liabilities and should have obtained No due certificates/confirmations from the parties forming part of excluded liabilities
- Approvals from banks/lenders of the Company for sale and purchase of the Sale Shares as contemplated in this Agreement should have been obtained by the Sellers and the Company. The Acquirer and PACs shall have obtained the approval from the banks and lenders of the
- Company for continuation of the residuary bank liabilities by the banks in the Company post Completion of the transaction, and the said approval shall also, inter alia, include approval for withdrawal of the personal guarantees given by the Seller group representatives to the banks and lenders to be substituted by personal guarantees/securities that may be required to be offered by the Acquirer and PACs to the said banks/lenders. The Sellers and the Company shall ensure that all the insurance policies taken by the Company
- shall be kept valid and subsisting till the Completion Date.
- The Sellers/their affiliates shall have transferred 50 Weaving Looms to the Company without any consideration.
- The Acquirer and PACs and the Company shall have entered into Settlement Agreements/ Arrangements with the Identified Trade Creditors and the Acquirer and PACs shall have agreed to issue post-dated cheques of the Company covering the entire amount payable by the Company post Completion to the Identified Trade Creditors in accordance with the terms of the Settlement Agreements entered into with them.
- m. The Acquirer and PACs shall have made necessary arrangements for substitution of the Torrent BG as mentioned in Recital H so as to enable the Sellers to effectively withdraw the amount of margin money of ₹1,10,00,000/- given by the Company as security for issuance of Torrent BG, as an additional amount payable by the Acquirer and PACs to the Sellers, over and above the sale price payable under this Agreement.
- n. The Company and the Sellers shall have made adequate arrangements for paying/satisfying the liability of Municipal tax of the Company till the date of Completion
- The Company and the Sellers shall have sold the Identified Fixed Assets and withdrawn from the Company the amounts realised from the sale of such Identified Fixed Assets. Alternatively, at the option of the Acquirer and PACs, the Acquirer and PACs shall have agreed to continue the Company owing and holding the Identified Fixed Assets not sold till the date of Completion and the Acquirer and PACs shall have agreed to pay additional amount to the Sellers in respect of such Identified Fixed Assets not sold till the date of Completion at a value of the Identified Fixed Assets to be mutually decided between the Sellers and the Acquirer and PACs.
- p. The Company shall have terminated the services of the identified key employees and also the services of all other employees and shall have paid/satisfied all the liabilities in connection with the said employees whose services are so terminated.
- The Transaction may be undertaken either on the floor of the Stock Exchanges as permitted under applicable law, or as an 'off-market' transaction. The Sellers will provide duly signed and acknowledged depository slips in favor of the Acquirer and PACs and the Acquirer and PACs shall pay the Sale Price to the Sellers, in to their respective designated bank accounts On Completion, the Sellers will cease to be promoters of the Company and the Acquirer and

PACs shall be deemed to be in control and management of the Company and the Sellers shall

ensure that the Sellers and / or Company would make necessary intimation to the relevant stock

- The Sellers shall ensure that the Company holds a Board meeting and passes necessary resolutions to effect the following:
- a. Noting the transfer of the Sale Shares to the Acquirer and PACs;
- b. Filing the requisite forms as required under the Act; c. Taking on record the Seller Documents on the Board of the Company and, the resignations of

SHAREHOLDING AND ACQUISITION DETAILS:

details of their acquisition are as follows:

- the Seller Directors shall be effective as of the closure of such Board meeting; d. Reconstitution of the various committees of the Directors of the Company as per the
- instructions of the Acquirer and PACs.
- e. Reclassification of existing promoter and promoter group to public and classification of Acquirer as promoter and PACs as promoter group.
- The prime objective of the Acquirer and the PACs for this Open Offer is substantial acquisition
- of Equity Shares and voting rights and control over the management and affairs of the Target Company
- The Acquirer and PACs intend to continue the existing line of business of the Target Company or may diversify its business activities in future with the prior approval of shareholders. 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 all 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 current and proposed shareholding of the Acquirer and PACs in the Target Company and the

Details	Acquirer		PAG-I		PAG -2	
Details	No.	% ⁽¹⁾	No.	% ⁽¹⁾	No.	% ⁽¹⁾
quity Shareholding as on the PA date	9,28,273	3.96	Nil	Nil	2,24,179	0.96
quity Shares agreed to be acquired nder SPA	109,81,931	46.81	11,72,990	5.00	21,11,382	9.00
quity Shares acquired between the PA ate and the DPS date	Nil	Nil	Nil	Nil	Nil	Nil
quity Shares to be acquired in the open ffer ⁽¹⁾	60,99,548	26.00	Nil	Nil	Nil	Nil
ost Offer Shareholding On diluted basis, as on 10 th working day fter closing of tendering period)	1,80,09,752	76.77	11,72,990	5.00	23,35,561	9.96
Assuming full assentance under the O						

- Assuming full acceptance under the Offer.
- 2. While persons may be deemed to be acting in concert with the Acquirer and/or the PACs in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer and/or the PACs for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

- The Equity Shares of the Target Company are listed on BSE Limited (Scrip ID: AARVEEDEN, Scrip Code: 514274) and National Stock Exchange of India Limited (Scrip ID: AARVEEDEN).
- The 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. September 01, 2023 to August 31, 2024) is as given below

Stock Exchange	during the twelve calendar months prior to the month of PA	Total no. of listed Equity Shares	Trading turnover (as % of total Equity Shares listed)
BSE	53,71,057	2,34,59,800	22.89%
NSE	3,49,50,404	2,34,59,800	148.98%
(Source: www.b	seindia.com: www.nseindia.com)		

- Based on the above information, the Equity Shares of the Target Company are frequently traded on the BSE and NSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST)
- The Offer Price of ₹ 41/- (Rupees Forty One Only) per Equity Share is justified in terms of Regulations
- 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

No.	Particulars	(In ₹ per Equity Share)
А	The highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer;	
В	The volume-weighted average price paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the fifty-two weeks immediately preceding the date of the public announcement;	38.00
С	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement;	
D	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded;	34.56
Е	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies;	Not Applicable
F	the per share value computed under sub-regulation (5), if applicable	Not Applicable ⁽¹⁾

- (1) Not Applicable since the acquisition is not an indirect acquisition
- The fair value of Equity Shares of the Target Company is ₹ 40.90 per Equity Share (Rupees Forty and Paise Ninety Only) as certified by CA Ashok Patel, partner of Ashok P Patel & Co. Chartered Accountants, (FRN 112843W) vide certificate bearing UDIN 24040482BKDNGW2260 dated September 05, 2024, having office at 303-308, Interstellar, Nr. Sahajanand Palace, SBR to Baghban Party Plot Road, Bodakdev, Ahmedabad - 380054, Gujarat; Email: info@appatelca.com.
- In view of the parameters considered and presented in the aforesaid table, the minimum offer price per Equity Share under Regulation 8(2) of the SEBI (SAST) Regulations is the highest of item numbers A to F above i.e., ₹ 40.90 per Equity Share. Accordingly, the Offer Price of ₹ 41/- (Rupees Forty One Only) is justified in terms of the SEBI (SAST) Regulations.
- Since the date of the PA and as on the date of this DPS, there have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, etc. where the record date for effecting such corporate actions falls prior to 3 Working Days before the commencement of the Tendering Period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations
- In the event of further acquisition of Equity Shares of the Target Company by the Acquirer and the PACs during the Offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, Acquirer and PACs shall not acquire any Equity Shares of the Target Company after the third Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.
- If the Acquirer and the PACs acquire Equity Shares of the Target Company during the period of twentysix weeks after the tendering period at a price higher than the Offer Price, then the Acquirer and the PACs shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
 - The Acquirer is permitted to revise the Offer Price upward at any time up to one Working Day prior to the commencement of the Tendering Period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such upward revision in the Offer Price, the Acquirer shall make further deposits into the Escrow Account, make a public announcement in the same newspapers where the original Detailed Public Statement has been published and simultaneously inform SEBI, BSE and Target Company at its registered office of such revision.
- As on date, there is no revision in Offer Price or Offer Size. In case of any revision Price or Offer Size, the Acquirer shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

FINANCIAL ARRANGEMENTS:

- The total fund requirement for implementation of the Open Offer (assuming full acceptances) i.e. for the acquisition of up to 60,99,548 (Sixty Lakhs Ninety-Nine Thousand Five Hundred and Forty Eight) Equity Shares from all the Public Shareholders of the Target Company at an Offer Price of ₹ 41/-(Rupees Forty One Only) per Equity Share is ₹25,00,81,468 (Rupees Twenty-Five Crore Eighty-One Thousand Four Hundred Sixty-Eight Only) ("Maximum Consideration"). In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirer and Manager to the Offer
- have entered into an escrow agreement with ICICI Bank Limited. ("Escrow Agent") on September 05, 2024 ("Escrow Agreement") and have opened an escrow account under the name and style of "Aarvee Denim - Open Offer Escrow Account" ("Escrow Account") with the Escrow Agent. In accordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has deposited in cash an aggregate of ₹ 6,25,25,000/- (Rupees Six Crore Twenty Five Lakhs Twenty Five Thousand Only) in the Escrow Account which is more than 25 % of the total consideration payable in the Offer, assuming full acceptance. In terms of the Escrow Agreement, the Manager to the Offer has been authorized by the Acquirer to operate the Escrow Account in accordance with the SEBI (SAST) Regulations. The cash deposit has been confirmed by the Escrow Banker by way of a confirmation letter dated September 09, 2024.
- The Acquirer has authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
- CA Naman Agarwal, (Membership No.195468) proprietor of Agarwal Naman & Associates, Chartered Accountants, FRN: 033313C, having its office at 21, Agarwal Colony, Abu Road, Sirohi, Rajasthan - 307026. Email ID: nmn9660@gmail.com; Mob.: 9898438420 vide certificate bearing UDIN 24195468BKAAJ09160 dated September 05, 2024 has certified that the Acquirer and the PACs have sufficient resources to meet the fund requirement for the obligation under the Open Offer.
- The Acquirer has adequate financial resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through personal savings and investments of the Acquirer and no borrowings from any bank and/or financial institution are envisaged Based on the above and in the light of the escrow arrangements, the Manager to the Offer is satisfied
- (a) about the adequacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirer and the PACs to implement the Open Offer in accordance with the SEBI (SAST) Regulations, (b) that firm arrangements for payment through verifiable means have been put in place by the Acquirer to fulfill their obligations in relation to the Offer in accordance with the SEBI (SAST) Regulations. In case of upward revision in the Offer Price and/ or the Offer Size, the corresponding increase to
- the escrow amount as mentioned above shall be made by the Acquirer to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations STATUTORY AND OTHER APPROVALS:

As on the date of this DPS, there are no statutory or other approvals required to complete the Open

- Offer. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and
- FIIs) had 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 Acquirer and the PACs reserve the right to reject such Equity Shares tendered in this Offer.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that the approvals specified in this DPS or those which become applicable prior to completion of the Open Offer are not received, for reasons outside the reasonable control of the Acquirer and the PACs, then the Acquirer and the PACs shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer,

- the Acquirer and the PACs (through the Manager) shall, within 2 Working Days of such withdrawal make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
- Subject to the receipt of the statutory and other approvals, if any, the Acquirer and the PACs shall complete payment of consideration within 10 Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer and the PACs.

Acquirer and the PACs shall have the option to make payment to such Public Shareholders in respect

Where any statutory or other approval extends to some but not all of the Public Shareholders, the

of whom no statutory or other approvals are required in order to complete this Open Offer.

- In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI may, if satisfied that the delay in receipt of requisite approval was not due to any willful default or neglect on the part of the Acquirer and PACs to diligently pursue the application for the approval, grant extension of time to the Acquirer and PACs for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer and PACs agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer and the PACs in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the escrow account shall become liable to forfeiture.
- There are no conditions stipulated in the SPA between the Sellers, the Acquirer and the PACs, the meeting of which would be outside the reasonable control of the Acquirer and PACs and in view of which the Offer might be withdrawn under regulation 23(1)(c) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activity	Day and Date
Issue of Public Announcement	Thursday, September 05, 2024
Publication of this Detailed Public Statement in newspapers	Thursday, September 12, 2024
Last Date of filing of Draft Letter of Offer with SEBI	Friday, September 20, 2024
Last date for Public Announcement for competing offer	Monday, October 07, 2024
Last date for receipt of comments from SEBI on the draft letter of offer	Tuesday, October 15, 2024
Identified Date*	Thursday, October 17, 2024
Last date for dispatch of the Letter of Offer to the Public Shareholders	Thursday, October 24, 2024
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Monday, October 28, 2024
Last date for upward revision of the Offer Price and/or the offer Size	Tuesday, October 29, 2024
Date of publication of opening of Open Offer public announcement in the newspaper in which DPS has been published	Wednesday, October 30, 2024
Date of Commencement of Tendering Period ("Offer opening Date")	Thursday, October 31, 2024
Date of Closure of Tendering Period "(Offer Closing Date")	Thursday, November 14, 2024
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Friday, November 29, 2024
Last date for publication of post Open Offer public announcement	Friday, December 06, 2024
Last Date of Filing the Final report to SEBI	Friday, December 06, 2024

*Identified Date is only for the purpose of determining the names of the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this Offer any time before the closure of this Open Offer.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECIEPT OF LETTER OF OFFER:

All the Public Shareholders of the Target Company, whether holding the Equity Shares in physical form or dematerialized form are eligible to participate in this Offer at any time during the period from Offer opening Date and offer Closing Date ("Tendering Period") for this Open Offer. 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 not received the Letter of Offer, may also participate in this Open Offer, Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way. The LOF shall be sent through electronic means to those Public Shareholder(s) who have registered
- their email ids with the depositories / the Company and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholder to receive a copy of LOF in physical format, the same shall be provided. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.
- gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current This Open Offer will be implemented by the Acquirer and the PACs through a stock exchange mechanism made available by stock exchanges in the form of a separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI circular SEBI/HO/CFD/PoD-
- 1/P/CIR/2023/31 dated February 16, 2023. and on such terms and conditions as may be permitted by law from time to time. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open
- The Acquirer and the PACs have appointed Pravin Ratilal Share and Stock Brokers Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as

Name: Pravin Ratilal Share and Stock Brokers Limited

Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009 **SEBI Reg. No:** INZ000206732 | **Tel No.:** 079-26553757 | **Email:** info@prssb.com Website: http://www.prssb.com/ | Contact Person: Neha Jain

- 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.
- A separate acquisition window will be provided by the BSE to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
- 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 mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the s shall he provided by the de ositories to the Clearing Corp with SEBI circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021
- The cumulative quantity tendered shall be displayed on the BSE website (www.bseindia.com) throughout the trading session at specific intervals during the Tendering Period
- 12. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised 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 July 31, 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. 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. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE
- AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED TO THE EQUITY SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE.

OTHER INFORMATION:

- The Acquirer and the PACs accept full responsibility for the information contained in the PA and this DPS (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company and/or the Sellers) and undertakes that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations in respect of this Open The information pertaining to the Target Company contained in the PA or DPS or any other advertisement/
- publications made in connection with the Open Offer has been compiled from information published or publicly available sources or as provided by the Target Company. The Acquirer, the PACs and Manager to the Offer have not independently verified such information and does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company
- Pursuant to Regulation 12 of SEBI (SAST) Regulations, the Acquirer and the PACs have appointed Vivro Financial Services Private Limited (SEBI Reg. No: MB/INM000010122), as the Manager to the Open Offer as per the details below: **VIVRO FINANCIAL SERVICES PRIVATE LIMITED**

Address: Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad - 380007. Gujarat. India.



CIN: U67120GJ1996PTC029182 | Tel No.: 079- 4040 4242; Email: investors@vivro.net | Website: www.vivro.net

SEBI Reg. No. MB/INM000010122 | Contact Person: Shivam Patel The Acquirer and the PACs have appointed Link Intime India Private Limited as the Registrar to the

LINK INTIME INDIA PRIVATE LIMITED Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West),



Offer, as per details below

LINKIntime Mumbai – 400 083, Maharashtra, India. CIN: U67190MH1999PTC118368 | Tel No.: +91 8108114949 Email: aarvee.offer@linkintime.co.in | Website: www.linkintime.co.in

SEBI Reg. No. INR000004058 | Contact Person: Pradnya Karanjekar

For, Qmin Industries Limited

This DPS and the PA shall also be available on SEBI's website at www.sebi.gov.in and on the website of Manager to the Offer at www.vivro.net

Issued by Manager to the Offer on behalf of the Acquirer and the PACs :

Tarachand G. Agrawal Khushant Gupta (Director) PAC- 2 Jaimin Kailash Gupta Acquirer Date: September 10, 2024

Place: Ahmedabad, Guiarat

AdBaaz



AARVEE DENIMS AND EXPORTS LIMITED

OPEN OFFER FOR THE ACQUISITION OF UP TO BO 99.548 (SIXTY LAKKS NINETY NINE THOUSAND FIVE HUNDRED FORTY EIGHT). FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF 710 - EACH ("EQUITY SHARES") REPRESENTING 26.00 % OF TOTAL ISSUED, SUBSCAUBED, PAID UP AND VOTING EQUITY SHARE CAPITAL ("EQUITY SHARE CAPITAL") OF AARVEE DENIMS AND EXPORTS LIMITED ("TARGET COMPANY") AT A PRICE OF YALL- (RUPEES FORTY ONE ONLY) PER EQUITY SHARES ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY JAIMIN KAILASH GUPTA ("ACQUIRER") ALONG WITH, TARACHAND GANGASAHAY AGRAWAL ("PAC-1") AND OMIN INDUSTRIES LIMITED ("PAC-2") ("PAC-1 AND PAC-2 HEREIMAFTER TOGETHER REFERRED TO AS PERBONS ACTING IN CONCERT /"PACI"! PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(1) AND 4 OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

This detailed public statement ("DPS") to being issued by Vivro Financial Services Private Limited, the munuper to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer and the PACs to the Public Shareholders (an defined below) of the Torget Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), 15(2) and other applicable provisions of the SEBI (SAST) Regulations and pursuant to the public announcement ("PR") dated September 65, 2024 in relation to the Open Offer which was find with the Securities and Exchange Board of India ("SESI"), SSE Limited ("BSE") and National Stock Exchange of India Limited ("MSE") ("BSE" and "WSE" are together referred as the "Stock Exchanges") and sent to the Target Company on September 05. 2024 in compliance with Residution 14(1) and 14(2) of the SEB (SAST) Reputations.

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

"Equity Share Capital" means the total toxand, subscribed, paid up and voting equity share capital of the Target Company on a hely diluted basis so of the 10th (Tentit) Warking Day from the closure of the tendering period of the Open Offer:

"Public Shareholders" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirer, PAC, Sellars, existing interibers of the promoter and promoter group of the Target Company and persons disensed to be acting in concert with such parties. to the SPA cas defined below), purposed to and in compliance with the SEBI (SAST) Regulations.

"Working Day" has the caree meaning as ascribed to it in the SEEI (SAST) Segulations.

- ACQUIRER, PAC, SELLERS, TARGET COMPANY AND OFFER:
- beformation about the Acquirer and PACs:
- Joinnin Kailash Gupta ("Acquirer")
- Jointon Kallanth Goptia Ix son of Kallanth Garoposahuy Gopta, an individual resident of India, aged 29. years and residing at 3, Ragrath Highway Society, Behind Ragath Club, S G Highway, Bodakdey, Behind Wova Wilaye, Ahmedabad -380054, Suprot, India. The contact details of the Acquirer is (+91) 70417 65858: Email ID: poptajalminopyahoo.com. He holds Bachelor's Degree in Commerce from Gujarat University and is having experience of eight years in the field of textile
- 1.1.2. As on the date of this OPS, the Acquirer holds 9.29.273 Equity Shares representing 3.96% of the Equity Share Capital of the Target Correlany
- 1.1.3. The net worth of the Acquirer as on August 27, 2024 is ₹ 6067.31 Lakhs (Ropers Stely Crow) Eighty Seven Lakhs Trirty One Thousand Only) as contified vide contificate bearing unique document identification no. ("UDIN") 241954688KAA.E.5625 dated September 25, 2024 issord by CA Namuri Agarwal, (Membership No.195456) proprietor of Agarwal Numer & Associates. Chartered Accountains, FRIV, (1333193C, having its office at 21, Agarwal Colony, Abu Road, Sixoni, Rejasthan - 307005. Ernai II) nmn9560s(rgmal.com; Mob.: 9898436420)
- Taractund Gangasahay Agrawal ("FAC-1")
- .1.2.1. Taractiond Gargasiahay Agrawal is sen of Gargasiahay Obisharum Agrawal, is an individual resident. of India, aged 47 years, residing at 4/7, Gyrsi Ramdas Society, Near Amber Dinema, Bapunagar, Ahemediatod-380004. Guarat, India. The contact details of PAC-1 is (+91) 70417 65858: Email. id: taractundag97/ii/gntut.com. He holds: Secondary School Certificate and is having experience. of more than twenty years in the field of textile industry and garments tracing.
- 1.2.2. As on the date of this DPS, PAC I does not hold any Equity Shares of the Target Company.
- 1.2.3. PAC-1 in the uncle of the Acquirer
- 1.2.4. The net worth of the PAC-1 as on August 27, 2024 is if 48.62 Lakha (Rupova Forty Eight Lakha. Sixty Two Thousand Only) as contified vide contribute bearing UDIN 247954888KAA,MT848 dated September 05, 2024 issued by issued by CA Namur Agarwat. (Membership No.195408) proprietor of Agarwal Namuri & Associates, Charlemot Accountants, FRN: 013313C, flaving its office at 21. Agenual Colony, Atra Road, Sinski, Rajesthur - 50750%, Ernal ID: remil6600/pgmail. com Mob. 9498438420.
 - Grein Industries Limited ("PAC-2").
- 1.3.1. Omin Industries Limited is a public limited company incorporated on December 18, 2009, as "Circle." Pharma Private Cented" under the Companies Act, 1956 aurauant to a certificate of incorporation. dated December 18, 2000 issued by the Register of Companies, Gujarat, Dadra and Nagar Havel-(the "ReC"). Subsequently, the name of this company was changed to Gmin Industries Private. Limited and a hesh carbinate of incorporation consequent to the change of name dated December 30, 2022 was resued by the RoC. Further the name was changed to Qiran Industries Limited and a certificate of incorporation consequent upon conversion to public company was assured by RoC. Altrestistant on July 17, 2023. The registered effice of the FAC-2 is situated at 1101, Ship Zaven, Building, Shyamal Cross
- Road, Manekbag, Ahmedatad -380015, Guprat, India, and its corporate identification number is: UST103G.02009PLC0S8937. The contact details of the PAC-2 is: (+91) 70417 65858, Email ID: accounts@grininduitries.com
- 1.3.3 PAC-2 is engaged in the business of trading of chemicals.
- 1.3.4. PAE-2 in not flatted on any stock exchange in India or abroad.
- 1.3.5. Az on the date of this DPS: PAC-2 holds 2.24 179 Equity Shares representing 0.96% of the Equity Share Capital of the Target Company.
- 1.3.B. Below are the details of persons who are promoters of the PAC-2 as on the date of this DPS: To No. | House Colonary No. of months absent both to DAY 9.

SHELL SHOW !	Committee of the second	Construction A.	THE ST. SHARRY ARRESTS MADE IN LABOUR.	and the second second
7.1	Khushart Gupta	Promper	17.75.900	59.00
- 7	Keyyer Gagata	Primotet	12.21,960	48.60
	ICIO COMUNICA III	Total	The Market of the Control of the Con	39.60

- 1.3.7. As on the date of the DPS, the directors on the board of PRC-2 are Khushart Gupto, Managing, Director (DRN: 07958719), Keyur Bupta, Director (DRI: 09705756) and Direct Alpeshkumar Bhavsax Additional Director (DIN: 10611467)
- 1.3.8. This key firtuncial information of PAC-2 is extracted from its sudded financial statements as at and for the financial year ended on March 31, 2024; March 31 2023 and March 31, 2022 are set out as below: (Amount in 7 Lather)

Particulars.	As at end for the Forescial Year ended March 31, 2024 Audited	As at and for the Fleuestal Year ended March 21, 2023 Audited	As at and for the Financial Year ended March 31, 2022 Autited
Total Revenus	1,571.67	3442:91	1857.40
Net income	196.81	413.42	17.46
Earnings per Share (₹ per siture)	6.54	13.74	174.58
Net worth: linaenotders' funds	629.74	432.93	19.50

- 1.3.9. The net worth of the PAC-2 as on August 28, 2024 in ₹ 625.74 Lakks (August 5ix Drone) Twenty Nine Lakes Seventy Feur Thousand Only) as contribut vide pertitions bearing UDIN 24195468BKAA,N7722 island September 05, 2024 issued by CA Norran Agensoli, (Membership. No. 195466) proprietor of Agarwal Naman & Apacicites. Chartered Accountants, FRN: 033313C. having its office at 21, Agarwal Colony, Abu Road, Sirohi, Rapadhan - 307026, Email ID: mm950000g/vail.com, Mob.; 9893439420,
- Joint Undertakings / Custimustions by the Acquirer and FACs
- The Acquirer and the PACs are not part of any group.

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- The Appairer and the PNCs undertake that they will not sell the Equity Shares of the Target Company. held by them during the Offer Pennel in terms of regulation 25(4) of the SESI (SAST) Regulations. The Acquirer and the PAC's have confirmed that, there are no directors representing the Acquirer and the PACs on the board of the Target Company.
- The Acquiror and the PACs do not have any relationship with the Sellers.
- The Appoint and the PACs have no relationship with or leterest in the Target Company recept. for the Underlying Transaction and to the extent of their respective shareholding, as detailed in Paragraph II office agreement to the Other). But has trippered this Open Other Further, the Acquirer and the PACs are not related directly or indirectly with the Target Company or its Promoters and
- The Equity Shared to be acquired under this Offer will be acquired by the Acquirer only. No other persons / emittees progress to perficigate in the acquestion under the Open Offer.
- The Acquirer and the PACs have undertaken that if they acquire any further Equity Shares of the Target Company during the Offer Period, they shall disclose such acquisition to the Stock. Exchanges where the Equity Shares of the Target Company are fated and to the Target Company. at its registered office within 24 hours of auch acquisition in compliance with Regulation 16-81 of the SEB (SAST) Regulations. Further, they have also undertaken that they will not acquire any Egylly Shares of the Target Company during the period between three Working Days pilot to the commercement of the Torsteing Period and until the closure of the Tendering Period as per Regulation 18(6) of the SEE (SAST) Regulations.
- Board of Insta Act. 1992, as amended ("SESI Act") or any other regulations made under the SESI
- the SSL in terms of Regulation 2(1)(on) of the DEBI (DAST) Regulations.
- Qui of the SEBI (SAST) Regulations.
- There are no directions subsisting or proceedings pending or any statutory approval printing against the Acquirer and the PACs under SEE Act, 1992 and regulations made there under, also by any other Regulator. As on date. There are no penulties levied by SEBI on the Acquirer and the PACs.

郭.	Name of the person; entity	Nature of the person / entity	Registered Office/ Recidential Address	Hame of the Shock Cochange where the shores are fiched	Shareholding / Vetrag Rights before the Underlying Transaction No. of Shares (%)
ŧ.	Biss.Accis	tshokai	A-20, Signamenta Tewn Part-1, Main GT Road, N.S. Mandi, Northwest Delhi, Delhi-110009	Non Applicable	12,64,362 (6,38%)
20	Regist Ares	Tridyidual	A-20, Experients Trent Part-1, Main GT Road, N.S. Mandi, Northwest Delhi, Delhi-110009.	Not Applicable	11,82,341 ±5,04%)
7	Herse V. Anons	Protestal	12:15 Sur No. 239/2, Drikin House, Hebspur Road, opp. Are Mangel (3: Toute), Abreedabad - 380059 Guana	Not Applicable	E.22,155 (0.85%)
	Partonand Aroxa	Indychal	A-20, Signarwate Town Part-T. Gueranwate Colony, G-18 Napa: Northwest Dehi-110209.	Not Applicable	3.60,140 (1.54%)
ğ.	Ngus V. Arora	istivitus	12/C Sur No. 239/2 Dream Process Hebstyce Road, pop. Arts Mangar -3, Thatte, Armedabad -380009 Guarat	Not Applicable	2,44,999 (1.04%)
10	Pankaj V. Arnos	novital	12/A Sur No. 239/2; Drykar House, Hetatper Road, opp. Ann Mangal -3, Thatte; Armedatasi -380059 Gellertt	Not Applicable	E.34,849 (1.00%)
2	Sonni Chavita	Individual	H. No. 10. Hosel No. 28. Purpetr Righ E.O., West Siehl, Debt, 11000B.	Not Applicable	1,16,700 (0.50%)
Į.	Vivod P Arora	TVIVIQUE	12/18 Eur No. 230/2, Chridat House, Hebsquir Road, spp. Anii Mangal -3, Trufej, Afrentabali -380009 Gearst	Nor Application	(0.34%)
0.1	Manager Military	(GPCWSV)	12°C Sur No. 239/2, Drykar House, Metaspur	SWIGGES W	15.700

#	Jhanni Niguan Namur Anara	Hiridali	Drokar Houels, Hetsapur Road, cap. Ans Mangal -3; Thatay, Ahmestabad - 300059 Golanit	Not Applicable	75,700 (0.52%)
18	Sarthak Perhapkomar Antra	hilvidul	12:A Sur Mo 239/2, Droker House, Hetsepur Road, top: Ans Mangal +3: States, Ahrsedatud -3:00058 Guarat	Not Applicable	75,790 (0.32%)
ii	Dimmuju Parkaj Amra	rendus	12:A Sur No. 239/2, Ornear House, Hebstpur Hoad, opp. Anti Mangal -3, Thates, Afrendabad -380059 Gayaret	Not Applicable	75,788 (0.35%)
廿	Bhrigii Niburi Antra	intinidual	12/C Sur No. 259/2. Drikar House, Hebapar Rood, pop. Anii Mangai -3, Toutoj. Atmentatiad -380059 Guaret	Not Applicable	79.785 (0.32%)
13	Photo N. Arens	Individual	13/ C Sur No. 239/2: Divide House, Hetatpur Root, Upp. Are Mangal -1, Thatby, Warnstobal -100055 George	Not Applicable	10,088 (0.04%)

- TP Vinefforter Mungel HEE Milit Azethiabki Hebelpan Shiful Road Phatles. Alweighted. Suprat 380054 29. Merchant Park Society Bits Part Bhaglai Moreture Society, Near Not Applicable HUF 16 Laconstant Faig Mustamoned Watt Afterwatehalt.
- E. C. Bank Marchart Addash 5.41,773 Palet Secrety. 17 Wrendigonos trelividual. Most Applicable Abmediated - 380007 (2.30%)Shirt Departe. Merchant: Park Secret, 85: Morphant: 4,45,300 retividual 16 Kilbroh Shah Secrety Rest Fast: Not Applicable (1.98%) Monaremed Hait, Patit. Annedstad-380607
- Miscobart: Park. Society BA Merman 4.25 641 19 Threat Shah Individual. Security. Near Hist Applicable 引用的 Motorwood Hall, Path. Ahmedabad-380007 Guoret Marchart. 2300 Saciety. 242,991 Arondhops: 20. Both Shall Pridividual NOt Applicable Paid: Ahmedabad (1.55%) 38000T, Guarat
- Merchant. Society 5th Plack Mecchart 1,000 25 Panel K. Shan. individual Society Near Fair Not Applicable (Negligibes) Micromored Hatt, Paret. #INTRESERBAS-3300007 Substrate 8-708 Assess. Kashii Satolitie 2,61,939 Controles. ZZ. Kalpautonas Probushion Mail Algebrahiki 27.31% 裁批例准据基准证据 Table. Gabout-380015 26. Murchant Park, B/H: Jain Mexhant Bockty Persi
- As at the date of this DPS, the Assister and the PACs are not prohibited by SEBI, from dealing in securities, in terms of directions initial by SESI under Section 116 of the Securities and Exchange
- The Acquirer and the PACs are not dategorized as a willful detailters by any bank or financial institution or consortium thereof, in accombined with the guidelines on willful defaulters issued by
- The Accepture and PACs are not categorized / declared as a furtive occurrence offender under Section 12 of the Fugitive Economic Offenders, Act, 2018 (17 of 2018), in terms of Regulation 2(1).

EF A Ser No. 239/2. DYNKE MOVER, MAKEDAY 10.000 14. Shista P Associ Triffylch.co. Rood, ppp. Ami Mangai NVI Applicable (0.54%). J. Trottei, Abmedibad 330059 Guarat 239/2 Ciribust 12/1/0 Opp. Arti Burgow-R. 35.000 (0.15%)

2,18,932 (3.06%) Paid. Supinel-380007

Depot M.

2,24,764 HUE Kulpentithie Near Fair Michammed 3 Not Applicable 0.36%) Shah HUF Hill, Politi, Ahmedabod 300007, Gapunt 29. Merchant Plans, ISH Karahma Jain Allerchart Society 41,501 Near Fast Metrammen 24 SPANADOW moyadaal Not Applicable (0.19%) Shah-Halt: Politi, Ahmentaball 300007, Gaganati Samprid Arrestresidency-2. Satolite. 20.000 25 Adjustana Probabilit Not Applicable Wmetabas-380015. (0.00%) Shut Agent

Merchare:

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29. Investment

Provide Limited

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(Wigigal)

100,000

(0.29%)

1,22,353

(0.32%)

23.20.500

49.89%)

This Offer is not conditional upon any minorium level of acceptance in terms of Regulation 19(1): of the SEE (SAST) Regulations. This is not a competitive offer in terms of Regulation 20 of SERI (SAST) Regulations.

of the Target Company. The Acquirer and PACs intend to retain the listing status of the Target Company and no delisting.

There are no statutory and other approvats required to be obsassed to complete the Onderlying Transactions contemplated under the SPA or to complete this Open Other other than as indicated to Part VI (Distotory and Other Approvats) below.

Where any statutory or other approval extends to some but not all of the Public Shareholders. The Acquirer and PAGs shall have the option to make payment to such Public Sharsholders in respect of whom no statutory or other approvals are required at order to complete this Open Offer. In terms of Requisition 23 of the 5284 (SAST) Regulations, in the event, for reasons outside the

responsible control of the Appulier and FACs, the approvals specified in this DPS as set out in Part

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VI distatutory and Other Approvals) below or those which become applicable prior to completion of distribution net sage...

				Test.	1,42,56,303
į.	Pier Ver Synthetics Private Landord	Private Company	11 A2, Court Road, Cwt Lines Abrito Debs-110054, Debs. Jedia.	Not Applicable	52,778 (0.22%)
	Sturnali Tracerea Private Lindad	Private Company	B/118 Green Ghantakaran Mishaoir Caremercial Market, Grs Serongpoc Afvirordobiat-380202, Gaseat, fedia,	Not Applicable	82 500 (0.27%)
15	Vive Sins Socies Private Limited	Private Europasy	26, New Crote Market, Opp. Repor. Gate, Absorptabled-3800003, Gayest, India,	Not Application	1.40,000 (0.6%)
¥.	Pierdex Weavers. Limited	Public Limited Company	B/118 Dwee Ghantskaraan Mahaen Caremercial Market OS Sanongour Gate, Abrowdabart-380002, Gujarat, India	Not Applicable	5.48.850 (2.40%)
1	Enviser Testiles Private Limited	Private Company	8/118 Stene Ghantakasan Matawi Coromorcia: Market OS. Satorigaer Sato, Attimedabad-386002. Gajarat, India.	Not Applicative	5.79,600 (2.47%)
2	Shipa Fabrica Private Limited	Private Company	6/116 Steel Git a rit a k a ris cin Materia Carrendat Mortet, Sarangou, Ahmedistad-300000, Godest, India.	Not Applicable	6,85,900 (2,52%)
Ø.	Twinty First Dentary Marketing Lembel	Public Limited Company	Grind Dress Grind Talkaraam Mahave Esmmercial Merket, Sarbregput Ahmedatae 380002, Gaprat India.	Not Applicable	11.54,258 (4.925)
Ì	Kashei Investments Private Limited	Private Conspany	25. New Cloth Market, Currette Folipur Gate, Ahimediation-360002, Gujorat, India.	Not Applicable	13.86.200 (5.92%)

ii Selfers are not a part of any delived group.

the Equity Stores is INEZ72001019.

78:72:515 Equity Shares hold by the Promoters. Promoters Group : Sellers are under Pledge.

3.2. Sellers are the Promoters and entities forming part of the Promoter Group of the Target Company and upon completion of the Offer the Sellers shall oxide to be Promoters: Promoters Group of the Target Company subject to, compliance with conditions all pulsated in Regulation STA of Securities and Exchange Board of Noba. (Listing Obligations and Disclosure Requirements) Regulations, 2015. as amended ("SERI (LDDR) Regulations"). Upon completion of the sale and purchase of the Sale Shares under the SPA, Setlers will not hold any Equity Shares of the Target Company.

Upon consumpation of the Underlying Transaction (contemptated order the SPN) and subject to compliance: with SEBI (SAST) Regulations, the Acquirer and PACs will acquire control over The Target Company and the Acquirer shall be classified as promoter of the Target Company and the PACs shad be classified as prometer group of the Target Company, in accordance with the provisions of SERI (LDDR) Regulations.

The Sellers are not prohibited by SEBI from dealing in securities, in terms of directions issued. under Section 11B of the SEBI Act or under any other Regulations made under the SEBI Act.

Information about the Target Company (Aarvee Denims and Exports Limited)

The Target Conscany was incorporated on March 26, 1988, as "Arries (India) Private Limited" as a private limited company under the Companies Act, 1956 pursuant to a certificate of recorporation dated March 25, 1966 Insued by the Registral of Companies, Guisrat, (the "NeC"), Subsequently, the name of the Target Company was changed to "Antex Inda Limited" and fresh certificate of incorporation consequent to the change of name dated April 7, 1992 was issued by the RoC. Further the name was changed to Aarvee Desires and Exports Limited and fresh contificate of incorporation consequent to the change of name dated April 7, 1994 was indued by the RpC. The Corporate Identification Number ("CIN") of the Target Company is L17110G/1988FLC01USQ4.

The registerest office of the Target Company is situated at 191. Shahwadi. Neat Did Octroi Naka. Barol Sahihej Highway, Ahmedahad-382405; Gajarot, India, Tel. No.: 079-30417000; Fax No.: 079-30417070; Email let: csubranventerims.com 1 Webnite: www.sarvenderims.com. The Target Company is engaged in the business of supplying and manufacturing toolins and wide openfrum of fashionable donline and various other specially and family denine and has presence

The Equity Shares of the Target Company are listed on BSE Limited (Scrip ID: AARVEEDEN, Scrip Code: \$14274) and National Stock Exchange of India Limited (Scrip ID: AARVEEDER). The ISNs of

The authorized share capital of the Target Company is \$50.00.00.000 - (Fagees Fifty Crosss Only) comprising of 3.58.00.000 (Three Cross Fifty Lakin) Egypty Shares of face value of CTG/- each and 1.50.00,000 cumulative redeemable non-convertible preference shares of ₹ 10/- each. The Equity Share Casity of the Tarpet Corngany is \$ 23.45.98.000 (Ropess Twenty-Three Crore Forty-Five Lisins Wonty Eight Thousand Only) comprising of 2,34,59,800 (Two Crore Thirty Foot Lakhs Fifty) None Thousand Eight Hundred) Eigsty Shares of face eakie of #10/- each.

As per the situralisating pattern fled by the Target Company with the Steps Exchanges for the quarter ended June 30, 2024, the Target Company has disclosed that, (i) there are no partly pied up. Equity Shares: (ii) it has not assend any convertible socurities; (iii) it has not assend any werents; (iv) there are no lockest in Equity Stures of the Target Company; and (v) 76,72,515 Equity Shares held by the Promoters and Promoters Group have been pledged or otherwise encumbered.

The Equity Shares of the Target Company are frequently traded on BSE and MSE within the meaning. of Rigulation 2(1)() of the SEE (SAST) Regulations. The key financial information of the Target Company as extracted from its unusetted financial

statements for the quarter ended June 30, 2024 and audited standalone financial statements as of and for the financial years ended on March 31, 2024, March 31, 2023 and March 31, 2022 are as set out below:

(Assument to 7 Lastbay

	For the quarter	Figureisi year ended				
Particulars	ended June 20, 2024	March 31, 2924	March 31. 2023	Murch 31. 2022		
	Unaudited	Audited	Audited	Author		
Total Revenue	\$862.62	9,123.17	26.357.60	42,465.98		
Net Incorne	2238.43	(4,461.64)	(6,504.90)	(4,142.27)		
Earnings per Share (1 per share)	8.63	(19.02)	(27.73)	(17.66)		
Not worth Shareholders' funds	N.A.	1719.81	8140.19	12633.59		

report filled with the Stock Exchange on August 59,2024 and the financial information for the financial years ended March 31, 2024 and March 31, 2023 has been extracted from audited financial statements. filed with the Stock Exchange on May 29,2024 and for Nibech 31, 2022 have been extracted from authled financial statements hind with the Stock Exchange on May 30,2022 and its available on MSE website at www.bissindig.com and on ASE website at www.rswindia.com.

Details of the Offer 5.1

This Office is a mandatory Disen Office being rough by the Acquirer and the PACs to the Public Stambolders of the Target Company to compliance with Regulations 5(1) and 4 and other applicable provisions of the SEE (SAST) Regulations for autocareal acquaistion of equity shares/ voting rights, accompanied with a change in management and central of the Target Company: This Other than been triggered upon the execution of the SPA. The Acquirer and PACs have mode this Open Offer to acquire up to 60.99.548 (Sixty Lakes Next)

Nive Thousand Five Hundred Forty Eight: Eguty Shores ("Often Shares") representing 26.00% of Equity Share Capital of the Target Company ("Offer Sass") at a price of ₹ 41/- (Fugues Forty One Only) per Equity Share ("Office Price"), aggregating to a total consideration of # 25,00.81,466-Pupers: Twenty-Five Crore Eighty-One Thousand Four Hundred Sony-Eight Only) (assuming full acceptance), payable in cash in accordance with Regulation 9(1)(s) of the SEBI (SAST): Regulations and subject to the forms and conditions as set out in PA, DPS and Letter of Offer

The Offer Strams will be acquired by the Acquirer fully past-up, free from all liens, charges and encumbrances and together with all the rights attached thirnts and the Public Stamholders tendering their Equity Shares in this Open Offer shot have dotained all necessary consents required: by them to sell the Equity Shures on the foregoing busis.

This Other is not pursuant to any global acquisition resulting in indirect assuisation of Equity Shares.

offer is proposed to be made.

FINANCIAL EXPRESS

Communit from previous page. 3 the Open Offer are not received, then the Acquirer and the PACs shall have the right to withdraw the Open Office in the event of such a withdrawal of the Open Office the Acquirer and PACs: (through the Manager) shall, within 2 Working Days of buch withtrawol, make an announcement of such withcrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

Subsequent to the completion of the Open Offer, the Acquirer and PACs shall, in consultation with the board of directors of the Rarget Company and in pursuance of the terms of the Share Purchase Agreement, streamline, restricture the operations, assets, liabilities and/ or businesses including sale of assets or undertaking of the Target Company, Further, in terms of Regulation 25(2) of the SEE (SAST) Regulations, the Acquirer and PACs, in consultation with the beard of elections of the Target Containly, and based on the requirements of the business of the Target Company. and in accordance with applicable laws, may consider disposal of or creating encumbrance ower any assets or investments of the Target Company through sale, lease, reconstruction. restructuring and/or renegotiation or termination of existing contractual/ operating arrangements. for restructuring anti- or tationalising the assets, investments or liabilities of the Target Company to improve operational afficiencies and for other commercial reasons. Decision on these matters will be based on the requirements of the business of the Target Company and such decision will be taken in accustance with and as permitted by applicable laws.

All the Equity Shares validly tendered by the Public Shareholders in this Open Offer will be acquired. by the Acquirer and PACs in accordance with the terms and conditions soll forth in this GPS and those which will be set out in the LOF to be sent to all Public Shandholders in relation to this Other.

Upon completion of the Offer and assuming full acceptances in the Offer, the Acquirer and PACs will bold 2,15,18,303 (Two Crore Fifteen Lakins Eighteen Thousand Three Hundred Teres) Equity Shares representing 91.72% of the Epolty Share Capital of the Target Company so on the tenth Working Day after the closure of the Tendering Period.

The Office consuming tulk acceptance to the Offer Size; will result in the minimum public shareholding (MPS) to tall below 25% of Equity Share Capital of the Target Company in terms of Regulation 38 of the SEB (LODR) Regulations, read with Rule 15A(1) of the Securities Contracts (Regulations) Fluies, 1957 ("SCAR"). If the MPS fails bolow 25% of the Equity Share Capital, the Acquain and the PACs will comply with provisions of Regulation 7(4) of the SEBI (SAST). Regulations to maintain the MPS in accordance with the SCRR and the SEBI (LODR) Regulations.

The Acquirer and PACs shall not be eligible to make a voluntary delicting offer under the SEBI (Delicting of Equity Sharon) Regulations; 2021, unless a period of twolve morths has alaqued from the date of completion of the Offer period as per regulation 7(5) of SEBI (SAST) Regulations.

The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further disclares and undertakes red to deal on its own account. in the Equity Stranss of the Target Company during the Offer Purset.

SACKDROUND TO THE OFFER:

The Acquirer and PACs have entered into the litture Purchase Agreement ("SPA"), with the promotors and promotor Group ("Sellers.") and the Target Company on September 5, 2024, tor acquisition of 1,42,65,363 (Dee Clere Forty Two Laidts Sody Six Thousand Times Hundred Three) Equity Shares ("Sale Shares") of #10:- each representing 60.61% of the Equity Share Capital of the Target Company at a price of #25.11 (Rupees Twenty Five and Palse Eleven only) per Equity Share aggregating to \$15,82,25,868.30'- (Rupers Thirty-Five Cross Eighty-Five Laktis Twenty-Six Thousand Eight Hundred Sixty-Eight and Palse Thirty-Three Dixty, subject to the terms and conditions as mentioned in the SFA ("Underlying Transaction").

The salient features of the SPR are as follows:

The Sellers are the promoters and part of the Promoters Group of the Company and have agreed to sell 1,42,66,303 Equity Shares representing 60,67% at the Equity Share Capital of the Target Corresory and transfer to the Acquiror and PACs and the Acquiror and PACs have respectively agreed to purchase the same.

The flate Price per equity share shall be said by the Acquirer and PACs to the Sellers in the manner as set forth hersander;

 Support Correspondence of the copier offer from SEEF 10% of the code processorable. 	
c) (Dr. Completion Balance 90% of the sale price payall	out.

of the following conditions precedent by the Sellers and the Company, as the case may be, as set out hereunder ("Canditions Precedent")

- a. No overst which would, or is likely to be a Material Adverse Effect, shall have accurred or be threatened in respect of the Selfers and/ or the Company and / or the Business.
- b. The Acquirer and PACs shall have purcessfully completed the Open offer to be made in compliance with all the requirements of Takeover Regulations.
- c. Them being no material breach by the Sellers of any provision of this Agreement.

d. All the representations and Warrantins of the Sellers, shall be true and accurate as on the Exerciation Data: and at the Completion Data:

- c. There shall not have been any proceeding, order, insunction, or other action issued, pending or threatened which to the best knowledge of the Sellies" (i), invalves a challenge to or seeks to or which prohibits, prevents, vestrains, restrains, delays, makes illegal or otherwise interferes. with the operanteration of any of the transactions portemplated under this Agreement, or (ii) seeks to impose conditions upon the sweetship or operations of the Company or which affects the ability of the Acquirer and PACs to purchase the Sale Stares from the Selens and no Applicable Law (or proposed law) shall have been proposed, promulgated, adopted, erusted. or entered or otherwise mode effective by any Governmental Authority that has or would have such officet.
- f. The Againt Monottization Plan should have been explorateded at 5,6 by the Consumy and the Sellers and outstanding total bank tieses whould have been reduced to the agreed level of Residuary bank limits of £ 45.00:00,000:- (Rupers forty-five crosss only) and the required. rotease deeds for the release of the charges of the bankers on the Sail Unit and Vijay Farm Unit. stread have been daily executed, and the Fledge on a part of the Sale Shares made in favour of the Sankers of the Company stud be removed.
- The Sellers and the Company shall have made amangements for Application/recovery/ takeover of the excluded current amount and shall have settled/paid/transferred the excluded liabeline. and repayment/settament of the excluded liabilities and should have obtained No due car/Elicatios/confirmations from the parties forming part of excluded labilities
- It. Approvals from banks/landers of the Company for sale and purchase of the Sale Shares on contimplated in this Agreement should have been obtained by the Selens and the Company.
- i. The Acquirer and PACs shall have obtained the approval from the banks and lenders of the Company for continuation of the residuary bank fashilities by the banks in the Company post Completion of the transaction, and the said approval shall also, inter alia, include approval for withdrawal of the personal guarantees given by the Sollar group representatives to the backs. and lenders to be substituted by personal quarantees/securities that may be required to be offered by the Acquirer and FACs to the said banks landers.
- The Sellers and the Company shall ensure that all the insurance policies taken by the Company shall be kept valid and subsisting fill the Completion Date.
- ii. The Selective's affiliates shall have transferred 50 Wessell, Leents to the Company without
- The Acquirer and PACs and the Company shall have entered into Settlement Agreements. Arrangements with the Identified Trade Creditors and the Acquirer and PACs shall have agreed. to insure post-dated cheques of the Company covering the entire amount payable by the Company poid Completion to the Identified Trade Creditors in accordance with the Isnmy of the Settlement Agreements entired into with them
- m. The Acquirer and PMCs shall have made resonancy arrangements for substitution of the Tomeré BG as mentioned in Riccital H so as to enable the Selliers to effectively withdraw the amount of margin rooney of \$1,10,00,000—given by the Company as security for issuance of Torrent BC, as an additional amount payotine by the Acquirer and PACs to the Sellers, over and above the sale price payable under this Agreement
- it. The Company and the Salivis shall have made adequate arrangements by paying satisfying the Rability of Municipal tax of the Company 18 the date of Completion
- q. The Company and the Sellins shall have said the Identified Fixed Assets and withdrawn from the Company the amounts realised from the sale of each liberathed Fixed Assets: Attendatively, at the option of the Acquirer and FACs, the Acquirer and PACs shall have agreed to continue the Company awing and holding the Identified Food Assets not sold till the date of Completion and the Acquire and PACs shall have agreed to pay additional amount to the Sellers in respect of such liberatified Fixed Assets root sold fill the date of Completion at a value of the liberatived fixed Assets to be mutually decided between the Sellers and the Acquirer and PACs
- g. The Congury shall have terminated the services of the identified key employees and also the survices of all other employees and sixell have paid systemed all the liabilities in connection with the said employees whose services are so terminated.
- 10. The Transaction may be undertaken either un the floor of the Stock Exchanges as permitted under applicable law, or as an 'off-market' transaction. The Sellies will provide thely signed and acknowledged depository silps in favor of the Acquirer and FACs and the Acquirer and FACs shall pay the Salo Price to the Sellers, in to their respective designated bank accounts
- On Completion, the Sellers will chase to be prometers of the Company and the Acquirer and FAC's shall be deemed to be in costrol and management of the Company and the Selera shall emount that the Sellers and / or Company would make recessary intertation to the relevant stock. exchanges in this regard.
- The Solves shall endure that the Company holds a Board musting and passes necessary resolutions to effect the tokewing:
 - a. Noting the transfer of the Sale Shares to the Acquirer and PACs.
 - is. Filing the requisite factor as required under the Act.
 - c. Taking on record the Sofier Documents on the Board of the Corresary and, the resuprations of the Saler Directors shall be effective as of the closure of such Board meeting:

d. Poccessition of the various committees of the Directors of the Company as per the

- instructions of the Acquirer and PACs.
- e. Perclassification of existing promoter and promoter group to public and classification of Acquirer as promoter and PACs as promoter group.
- The prime utantive of the Accurar and the PACs for the Open Other is industrial acquisition of Equity (Furns and veting rights and cocord over the management and affairs of the Target
- The Acquirer and PACs intend to continue the soluting line of business of the Target Company or may diversify its business activities in foture with the prior approval of shareholders. However, depending on the regularizers and expediency of the business situation and publical to the provisions of the Companies Act. 2013; Memorandum and Articles of Association of the Target Company and all 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 linguise the performance of the Target Company.
- SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding at the Acquirer and PACs in the Target Company and the details of their acquisition are as follows:

Details.	Acquirer:		PAG-1		PAC-Z	
Details.	He.	1967	No.	3/1	No.	367
Equity Sharmoiding as on the PA date.	9.28,273	2.96	THE PARTY	- 16	2.24,179	0.96
Empity Shares agreed to be acquired snater SPA	109.81,931	46.81	11,72,990	5.00	21,11,382	9.00
Espaily Silvares acquired between the PA data and the OPS data	161	141	NI	No	160	hi
Equity Shares to 6x acquired in the open- ofter	80,99,548	26.00	10	160	No.	fra
Post Other Storeholding (On disabilitiess), as an 10th working day after citaling of terrotering period)	1,80,09,752	76,77	11,72,990	5.00	20.05,581	9.90

- 2. While persons may be deemed to be acting in concert with the Acquirer analism the PACs in terms. of Regulation 2(1)(g)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), bowever, such Decircul PACs are not acting in consent with the Acquirer and/or the RACs for the purposes of this Open Offer. within the meaning of Registation 2(1)(q)(1) of the SEBI (SAST) Regulations.

The Equity Strams of the Target Corregary are fished on BSE combet (Sprip 10) AARVETOEN, Sprip Code: 514274) and National Stock Exchange of India Limited (Sorie ID: AARVEEDEN).

The trading turnover in the Equity Shares of the Target Company based on trading volume during the twelve calierable months prior to the month of PA (i.e. September 01, 2023 to August 31, 2024) in as given below.

Stock Exchange	Total on of Equity Shares traded during the twelve coloradar conths prior to the eventh of PA	Total no. of tisted Equity Shures	Trading turnover (as: % of total Equity Shares Suted)
RSE	10,71,057	2,34,59,800	22.88%
MSE	3.49.50.404	2.34.59,800	145.98%

- (Source: www.psiningla.com; www.psiningla.com)
- Based on the above information, the Equity Shares of the Target Company are troquently traded on the RSE and NGE within the meaning of explanation provided in Regulation 2(1)(j) of the REE (SAST). Peguadions.
- The Ottor Price of ₹ 41.5 (Rupres Forty Dec Only) per Equity Share is justified in terms of Regulations. B(1) and B(2) of the SEBI (SAST) Regulations, being the highest of the following:

No.	Particulars	the T per Equity Diane
À	The highest negotiated price per share of the furget company for any acquisition under the agreement attracting the obliquities to strake a public announcement of an open-offer.	25.11
B	The volume-weighted average prion paid or payable for acquisitions, whather by the acquirer or by any person acting in concert with fam, sharing the litty-two weeks immediately preceding the date of the public announcement.	38.90
Ċ	The highest price paid or payable for any acquisition, whether by the acquisition or by any person acting in compart with him, during the twenty-six weeks immediately proceeding the take of the public announcement.	40.90
D	The volume-weighted average market price of back shares for a poyoer of blidy trading days immediately preceding the data of the public areopropriets as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded sharing such period provided such shares are frequently traded;	34.56
ŧ	Witnes the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and outfl other parameters as are customary for valuation of shares of such comparison:	Not Applicable
7	the per share value-compated under sub-regulation (5). If applicable	Not Applicable?

- Not Applicable since the acquisition is not an indirect acquisition
- The fair subse of Equity Shares of the Target Company is ₹ 40.96 per Equity Share (Rupees Forty) and Paine Nevety Cirily) as confilled by CA Ashok Pater, purties of Ashok P Pater & Co. Chartered Accountaries, (FRN 112843W) vide certificate bearing UDIN 243404828KDNGW2260 dated September 35, 2024, having office at 303-306, interstollar, Nr. Sahajarond Patace, SBR to Bagthan. Party Plot Road, Bodakörx, Aferedabat – 380054, Galarat, Ernalt, Info@appablica.com.
- In view of the parameters considered and presented in the atcressor table, the minimum offer price per Equity Share under Regulation 6(2) of the SEBI (SAST) Regulations is the highest of item numbers. A to Flatove Lie., \$\infty 45.90 per Equity Share. Accordingly, the Offer Price of \$\infty 45.1-Physics Forty One. Only) is justified in terms of the SEBI (SAST) Regulations.
- Since the date of the PV and as on the date of this IIPS, there have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like tionus, rights issue, stock aplit, consolidation, etc. where the record date for effecting such corporate actions talls prior to 3 Working Days before the commencement of the Tendering Period of the Offer. in accordance with Regulation 8(3) of the SEBI (SAST) Regulations.
- In the event of further acquisition of Equity Shares of the Target Company by the Acquirer and the PACs during the Other period, whether by subscription or purchase, at a price higher than the Other. Price; then the Offer Price will be revised apwards to be egoal to or more than the highest price point. for such acquisition in terms of Regulation 6(8) of the SSS (SAST) Regulations, However, Acquirer and PACs shall not sequery any Equity Shares of the Target Company after the third Working Day prior to the commoncement of the Tendening Period and until the explry of the Tendening Period.
- If the Acquirer seyd the PACs acquire Equity Shares of the Target Company during the period of twentysix weeks after the tendering period at a price higher than the Offer Price, then the Appairer and the PACs shall play the difference between the highest acquisition price and the Other Price, to all Public. Shareholders whose Equity Shares have been accepted in the Offer within sixty days from the date of such acquestion. However, no such difference shall be paid in the event that such acquestion is made. under profiler open offer under the GEBI (SAST) Regulations, or purbuant to Securities and Exchange Soord of India (Delisting of Equity Stores) Regulations, 2021, or open market purchases made in the ardinary course on the Stock Eachange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
- to the commencement of the Tendering Period of this Other in accordance with Regulation 18/4) of the SEE (SAST) Regulations. In the overt of buch upwant revision in the Offer Price, the Acquirer shall make further deposits into the Eacrow Account, make a public announcement in the same newspapers where the original Detailed Public Statement has been published and simultaneously inform SEBL BSE and Target Company at its registered office of nucl. revision. 11. As on date, there is no revesion in Offer Price or Offer Size. In case of any revision in the Offer

10. The Acquirer is permitted to revise the Offer Price apward at any time up to one Working Day prior.

Price or Other Stax, the Adquirer shall comply with Regulation 18 of SEB1 (SAST) Regulations and all offer applicable provisions of SEBI (SAST) Regulations which are required to be fulfilled for the east. revision in the Other Price or Other Size.

FINANCIAL ARRAHDEMENTS:

- The total fund requirement for implementation of the Open Offer (Assuming N/F acceptances) i.e. for the acquisition of up to 60,99,545 (Soby Lakhs Ninety-Nine Thousand Five Humbrod and Forty Eight). Equity Shares from all the Public Shareholders of the Target Corrosary at an Offer Price of # 41/-(Rupees Forty One Only) per Equity Stars is # 25,00.81.46E (Rupees Twenty-Five Cross Eighty-One Thousand Four Hundred Sixty-Eight Only) ("Maximum Consideration").
- In accordance with Regulation 1.7 of SEBI (SAST) Regulations, the Acquirer and Manager to the Offer have entered into an escrow agreement with ICCI Bank Limited, ("Escrow Agent") on September 05; 2024 ("Escriwi Agreement") and have opened an escrow account under the name and style of 'Aarvee Denkin -- Open Offer Escrow Account' ("Escrow Account") with the Escrow Agent, Inaccordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has deposited in cash an aggregate of ₹ 6.25.25.000 - iRupoes Six Crore Niverty Five Laktic Neesty Five : Thousand Dnly) in the Escrow Account which is more than 25 % of the total consideration payable in the Offer, assuming full acceptance. In terms of the Escrow Agreement, the Manager to the Offer has been authorized by the Acquirer to operate the Escrow Account in accordance with the SEBI-(SAST). Regulations. The cash deposit has been confirmed by the Escruw Banker by way of a confirmation. letter dated September 09, 2024.
- The Acquirer has authorized the Mayuager to the Offer to operate and nodius the value at the Escrow. Account in terms of the SEBI (SAST) Regulations.
- CA Starton Agarwai, (Membership No.195468); proprietor of Agarwai Namon & Associates. Chartered Accountants, FRW: 033313C, having its office at 21, Apprwal Colony, Alse Road, Sinols, Rapothun - 307026. Ernañ ID: renni650@gmail.com; Mob.: 9896436420 vide certificate tieuring UDBL 241954688KAAXH1160 itshet September 05, 2024 has certified that the Acquirer and the PACs have sufficient resources to meet the fund requirement for the phagation under the Open Offer.
- The Acquirer has adequate financial resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offic. in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through personal savings and investments: of the Acquirer and no biomowings from any bank and/or bruncial institution are envisaged.
- Based on the above and in the light of the excross arrangements, the Manager to the Offer in satisfied (a) about the adequacy of venturies to meet the financial requirements for the Open-Offer and the ability of the Acquirer and the FACs: to implement the Open Offer in accordance with the SEE (SAST) Regulations, (b) that firm arrangements for payment through verifiable means have been put to place by the Appoint to fulfill their obligations in relation to the Other in accompance with the SESI (SAST).
- In came of agward revision in the Offer Price and/ or the Offer Size, the corresponding increase to the excrew amount as mentioned above shall be made by the Acquirer to ensure compliance with Regulation 18:5) of the SEBI (SAST) Regulations.

STATUTORY AND OTHER APPROVALS:

- As on the date of this CPS, there are no statutory or other approvals required to complete the Open. Offer: If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals.
- If the holders of the Equity Shares who are not persons resident in India (including NRs, OCBs and Files had required any approvate (including from the FIB), the FIFB 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 tembered to accept this Offer in the event. such approvals are not submitted, the Acquirir and the PAC's reserve the right to reject such Equity. Shares tendered in this Offer.
- in terms of Regulation 23 of the SEE (SAST) Regulations, in the event that the approvals specified in this DPS or those which become applicable prior to completion of the Open Offer are not received, for reasons outside the reasonable control of the Acquirer and the PACs, then the Acquirer and the PACsshall have the right to withdraw the Open Office in the event of such a withdrawal of the Open Office.

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- the Acquirer and the PACs (through the Manager) shall, within 2 Working Days of such withdrawal. make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
- Subsect to the receipt of the statutory and other approvate, if any, the Acquirer and the PACs year. complitte payment of consideration within 10 Working Days from the clasure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer and the PACs.
- Where any statutory or other approval extends to some but not all of the Public Shandralders, the Acquery and the PNCs shall have the option to make payment to such Public Shareholders in respect. of whom no statutory or other approvals are required in order to complete this Open Offer E. In case of datay in receipt of any statutory approvol(s) becoming againcable prior to completion of
- the Offer, SEER may, if satisfied true the delay in receipt of requisite approval was not due to any willful default or reglect on the part of the Acquirer and PACs to oligently pursue the application for the approval, prant extension of time to the Appairer and PACs for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject. to the Acquirer and PACs agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of withd default by the Apparer and the PACs in obtaining the requisite approxists. Regulation 17(8) of the SERI (SAST) Regulations will also become applicable and the amount lying in the escree account shall become Kable to fortefure.
- There are no conditions adquisted in the SPA between the Sellers, the Apparer and the PACs, the meeting of which would be outside the teasonable central of the Acquirer and PACs and in view of which the Offer might be withshawn under regulation 23(1)(b.) of the SERI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activity	Day and Date:
table of Public Associated	Thursday September 05, 2024
Publication of this Distailed Public Statement in rewrapopers	Thursday September 12, 2024
ast Date of Hing of Draft Letter of Other with SEBI	Friday, September 20, 2024
aut slate for Public Announcement for competing offer	Monday, October 67, 2024
and data for records of comments from SEBI on the shall letter of offer	Tuenday Detaber 15, 2504
dertified Date*	Thursday, October 17, 2524
ust date for dispatch of the Letter of Otter to the Public Shareholders	Thursday, October 24, 2024
ast date of publication by which a committee of independent directors if the Target Company is inquired to give its recommendation to the Notic Shareholders of the Target Company for this Ofter	Monday, October 26, 2024
ast date for upward revision of the Offer Price and/or the offer Size	Sasstay, October 29, 2004
late of publication of opening of Open Other public announcement in he newspaper in which OPS has been published.	Wednesday, October 30, 2524
Date of Commissionment of Tembering Period ("Offer opening Date")	Thursday, October 21, 2024
Date of Clasure of Tendering Pyriod "(Offer Closing Date)")	Thursday, November 14, 2004
Jist date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Friday, November 29, 2024
Last date for publication of peut Open Offer public announcement	Friday, December 96, 2504
Last Date of Filing the Final report to SESI	Friday, Discumber 06, 2524

Company as an auch date to whom the Latter of Differ would be sent by email. It is clarified that all the Public Shareholders (registered or unregistered) are adplible to participate in this Offer any time before the closure of this Open Other VIII. PROCESURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECIEPT OF LETTER OF

OFFER:

- 1. All the Public Shareholders of the Target Company, whether holding the Equity Shares in physical form or demains spland form are engine to participate or this Other at any time during the period from Offer opening Date and offer Clasing Date ("Tembering Period") for this Spen Offer
- Persons who have acquired Equity Drains but whose names sto not appear in the register of members. of the Target Company on the identified Data or unregistered swiners or those who have acquired Equity Stures after the identified Date or those who have not received the Letter of Offer may also participate in this Open Offer. Accountal remassion to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Latter of Offer by any such person will not awakitate the Offer in any way.
- This LOF shall be sunt through electronic means to those Public Shareholder(s) who have registered their ernal ids with the depositories / the Company and also will be dispatched through physical mode by registered prod / speed post / courser to those Public Stransholder(s) who have not registered their email ats and to those Public Shareholderisi who hold Equity Shares in physical form. Further, on receipt of request from any Pubbic Shareholder to receive a copy of LDF in physical format, the same shalf be provided.
- The Pablic Shareholders may also download the Letter of Offer from the SEBFs website (www.seb). gov.(in) or obtain a copy of the same from the Registrar to the Offer on providing outside documentary evidence of holding of the Equity Divares, and their folio number, DP stantity-client identity, ourself address and contact details. This Opes Offer will be implemented by the Acquirer and the PACs through a stack exchange
- mechanism made available by stock exchanges in the form of a separate window ("Acquisition" Window"), as provided under the SEBI (SAST) Regulations and SEBI discutar. SEBI/HD/CFB/PoD-1.P-CIR:2023/31 dated February 16, 2023, and on such ferms and conditions as may be permitted. by low from time to time. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open
- The Acquirer and the PACs have appointed Praxie Rated Strate and Stock Brokers Limited ("Buying Broker") as their broker for the Open Offic through whom the purchases and settlement of the Office Shares fundered under the Open Offer shall be made. The contact details of the Huying Broker are as mentioned below.

Name: Provin Battle Share and Block Broken Limited

Address: Sakar 1, 5th Root Cop-Sandhigram Railway Station, Navrangoura, Atmestatiast - 380009 SEBI Reg. No: M2000206732 | Tel No.: 079-26583767 | Email: interbareab-com

Website: http://www.jstsiti.com/ | Contact Person; Note Jain Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to

- attimate their respective stock-brokers ("Salling Broker") within the normal trading hours of the secondary market, during the Tendering Period. A separate acquisition window will be provided by the SSE to facilitate placing of sell orders. The
- Salting Broker can enter orders for deviatoristized as well as physical Equity Stains. The Selling Broker would be required to place an order/bid on behalf of the Public Shandolders 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 Sharoholder/Selling Broker would be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lies in the demot account of the Public Shareholders shall be provided by the depositories to the Clearing Corporation in accordance with SEBI sircular no: SEBI/HD/CFD/DCR-IA/CIRIP/2021/815 dated August 13, 2021. 11. The cumulative quartity tendered shall be displayed on the BSE website (www.hseedia.com)
- throughout the tracking besistion at specific intervals during the Trendering Ferrod. 12. As per the provisions of Regulation 40(1) of the SEBI LOOR Regulations and SEBI's press release
- stated. December 3, 2018, bearing reference no. PR-49/2018, requests for transfer of securities shall not be processed orders the sociation are held in deniatorialised form with a dependory with affect from April 01, 2010. However, in accordance with the circular Issued by SEBI bearing relicence YEARTHUR BEBINDS CPD/ CMD1/CPVP/2020/144 stated July 31, 2020; stansfolders holding securities. in physical form are allowed to tender shares in an Opin Office Such tendering shad be as pay the provisions of the SEBI (SAST) Regulations. Accordingly, Public Stareholders holding Equity Stares in physical form as well are aligible to tender their Espaily Shares in this Open Offer as per the provisions. of the SEE (SAST) Requisitors.
- 13. The process of ferdering Equity Sharro by the Equity Shareholders holding in dental and physical Equity Shares will be suparately enumerated at the Letter of Office THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE
- AVAILABLE IN THE LETTER OF OFFER THAT WOLLD BE MALLED TO THE FOLISTY SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. OTHER INFORMATION:

- The Acquirer and the PRGs accept full responsibility for the information contained in the PA and their DPS (other than such information as has been extained from public sources or provided by or relating to and confirmed by the Target Company and/or the Sellers) and undertakes that they are aware of and will comply with their abdigations as laid down in the SEBI (SAST) Regulations in respect of this Opin
- The information per binning to the Target Company command in the PA or DPS or any other advertisioners! publications made in connection with the Open Offer has been complied from information published or publicly available sources or as provided by the Target Company. The Acquirer the PACs and Manager to the Offer have not independently verified such information and does not accept any responsibility with respect to any information provided in the PA or this DPS pertaining to the Target Company.
- Pursuant to Regulation 12 of SER (SAST) Regulations, the Acquirer and the HACs have appointed Vivro-Financial Services Private Limited (SEI) Reg. No. ME/WW00000101225, as the Manager to the Opin Offer as per the distalls below.

VIVED FINANCIAL SERVICES PRIVATE LIMITED Address: Vivro Hisse, 11 Stashi Colory, Opp. Sovidte Stopping Centre.

Palds, Ahrmedabart - 383007; Gaurrat, India CON: US7120G21996PTD029182 | Tel No.: 079-4040-4242;

Email: tryssters@wws.nif ! Website: www.rists.net

SERI Reg. No. MELYMASCOCTOT22 | Contact Person: Shivary Patril The Acquirer and the PACs have appointed Link Intime India Private Limited as the Registrar to the Offer, as per details below:

LINK INTIME INDIA PHIVATE LIMITED

Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Victoria (West). LINK Intime: Mumbel - 400 683, Maharastera, Indix.

CMR: US719060419999FTCT18388 ; Tel No.: + 9T 8108114949. Email: sarvee after@rivsirtime.co.in | Website: www.linkintime.co.in

SEBI Reg. Me. I/U/1000064058 | Contact Person: Printrya Karananiar This DPS and the FK small also be available on SERF's website at were aste gov in land on the wotsom

of Manager to the Offer at www.vietn.net. Issued by Manager to the Offer an behalf of the Assurer and the PACs :

Fox. Gmin Industries Limited: Junnin Kallauh Gupta. Tarachand G. Agrawal Khushard Gapta (Otrector): PMC-1 PRC- 2 Acquirer

Bate: September 10, 2024.

Place: Ahmedabad, Golatat



DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) AND REGULATION 4 READ WITH REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND



AARVEE DENIMS AND EXPORTS LIMITED

Registered Office: 191, Shahwad, New Old Octor Baka, Nami Sander Highway, Narol, Almodated-382405; Guard, India of College Sander Highway, Narol, Almodated-38240

TAKEDVERS) REQULATIONS, 2011, AND SUBSEQUENT AMENOMENTS THEREOF ("SEB! (SAST) REGULATIONS") TO THE PUBLIC SHAREHOLDERS OF

OPEN OFFER FOR THE ACQUISITION OF UP TO 80.99.548 (SIXTY LAKHS NINETY HINE THOUSAND FIVE HUNDRED FORTY EIGHT). FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF FIDA EACH ("EQUITY BHARES") REPRESENTING 26.00 % OF TOTAL ISSUED, SUBSCRIBED, PAID UP AND VOTING EQUITY SHARE CAPITAL ("EQUITY SHARE CAPITAL") OF AARVEE SENIMS AND EXPORTS LIMITED ("TARGET COMPANY") AT A PRICE OF 141/- (RUPEES FORTY DNE ONLY) PER EQUITY SHARES ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELDW) OF THE TARGET COMPANY BY JAIMIN KAILASH GUPTA ("ACQUIRER") ALDHG WITH, TARACHAND GANGASAHAY AGRAWAL ("PAC-1") AND OMIN INDUSTRIES LIMITED ("PAC-2") ("PAC-1 AND PAC-2 HEREINAFTER TOUTTHER REFERRED TO AS PERSONS ACTING IN CONCERT ("PAGY") PURSUANT TO AND IN COMPLIANCE WITH THE REGULATIONS 3(1) AND 4 OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

This exhalist public elatement ("DPS"), is being leased by Vivro Financial Services Private Limited, this tractager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer and the PACs to the Public Shareholders (as slettrest below) of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), 15(2) and other applicable provisions of the SFBI (SAST) Regulations and pursuint to the public amountment ("PA") dated September 85, 2024 in relation to the Open Offer which was filled with the Securities and Exchange Bound of India ("SESE"), RSE Limited ("ESE") and National Stock Exchange of India Limited ("NSE") ("BSE" and "NSE" are topolition referred as the "Eleck Exchanges") and sent to the Target Company on September US. 2024 in compliance with Regulation 14(1) and 14(2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following forms shall have the meanings assigned to them herein below:

"Equity Share Capital" rivolve the total insued; subscribed, paid up and voting equity share capital of the Torget Congrany on a fully diluted basis as of the 10th (Tenth) Working Day from the cineuro of the tendering period of the Dirac Offer.

"Public Shareholders" shall frinan all the public shareholders of the Target Company who am eligible to territor their Egaldy Ethanes in the Offic, except the Acquirec PAG, Selliurs, existing members of the prostotor and permitter group of the Target Company and parsons alterned to be acting in commit with such parties. to the SPA 666 defined below), pursuant to and in compliance with the DEB (SAST) Regulations.

"Working Day" has the same reparing as ascribed to it in SEB (SAST) Regulations.

- ACQUIRER, PAG, SELLERS, TARGET COMPAIN AND OFFER:
- Information about the Acquirer and PACs:
- Jaimin Kallanh Gupta ("Acquirer")
- 1.1.1. Jaimin Kaltash Gupta is non of Kaltash Gargasaray Gopta, or individual resident of India, aged 29 years and residing at 3. Ragisth Highway Society; Billied Ragisth Dub, S. G. Highway, Bodaksley. Bellind Nova Village. Altredated -380054, Gujent, India. The contact distant of the Acquirer is (+91) 70417 (6858; Email ID: guptasarin/Dyshop.com, He holds Bachetor's Degree in Commerce from Gazarat University and is having expensions of wight years in the field of hootie
- 1.1.2. As on the data of this OPS, the Acquirer holds 9.28.273 Equity Shares representing 3.90% of the Essely Share Capital of the Target Corresory.
- 1.1.1. The net worth of the Acquirer as on August 27, 2004 is # 6087.31 Lakha (Risses Sixty Crore Eighty Seven Likhis Trirty One Thousand Only, as certified vide certificate hearing unique document identification no. ("DDN") 241954938KAAJL5525 dated September 05, 2024 second by CA Harran Agarwal, (Membership No.195488) groundfor of Agarwal Namun & Associates Citarioned Accountains, FRBy, 20133333C, having its office at 21, Agarwal Colony, Abu Road, Sinoni. Reportun - 357026 Errali Et mur9660-(ngmat.com: Mob.: 9998438420.
- Tarpehand Gangasahay Agrawat ("PAC-1")
- 1.2.1. Targethand Gargassahay Agrawai is son of Gargassahay Ghishurum Agrawai, is an individual resident of India, aged 47 years, residing at 4/7, Guru Formdax Society, Near Amber Cinema, Bapuragas, Attermetabari-3800014, Girsarat, India: The coxtact details of PAC-T is 1+915 70417 65856; Evsur 65 twacfondags7/skeynut.com: He holds Secondary School Certificate and is having experience of more than twenty yours in the Reld of textile industry and garments tracing.
- 1.2.2. As on the date of this DPS, PAC 1 does not hold any Equity Stores of the Target Company:
- 1.2.2. PAC-1 is the unch of the Acquirer.
- 1.2.4. The net worth of the PAC-1 as on August 27, 2024 is ₹.48.62 Lakhs (Rupers Forty Eight Lakhs Sixty Two Thousand Only) as certified vide certificate bearing 163N 241954686KAAJR21848 stated September DS, 2024 issued by Issued by CA Namer Agarwal. (Membership No. 195466) proprietor of Agarwal Namur & Associates, Chartered Accountants, FRN: 1033313C, having its office at 21. Agarwal Colony. Abi: Road. Siroly, Rajasthan - 307028. Erroll fit: ninet6660@grant. page: \$565 : 5998438420.
- Orain Industries Limited ("PWE-2")
- 1.3.1. Only introduction Limited is a public limited corresponded on Departure 18, 2009, as "Ones Pharma Private Limited" under the Companies Act. 1956 pursuant to a cardicate of incorporation dated Decomber 18, 2009 is used by the Registrar of Companies, Guarat, Oadra and Nagar Hoveli (the "ReC"). Subsequently, the name of the company was changed to Qmin Industries Private Limited and a healt certificals of incorporation consequent to the change of name dated Depumber 30, 2022 was issued by the ReC. Further the surrer was changed to Green Industries Circled and a ce-tificate of incorporation commission upon convention to public company was resided by RoC Alternidation on July 17, 2023.
- 1.3.2. The registerest office of the PMC-2 is situated at 1101, Single Zaven, Shalling, Stryamas Cross. Road, Manestrag, Alteredationt -380015, Gaiaret, India, and its corporate identification number is US11000L0000PLC058007. The contact details of the PAC-2 is: (+91) 70/17 65858. Firmit ID:
- ACCOUNTS SECRETARISMS SOME 1.3.3 PAC-2 is expected in the business of tracing of characters.
- 1.3.4. PAC-2 is not listed on any stock exchange in India or abroad.
- 1.3.5. As on the date of this DPS, PAC-2 holds 2.34,179 Equity Stures representing 6.96% of the Equity Stiere Capital of the Target Company.
- 1.3.E. Bollow are the details of persons who are promoters of the PMC-2 as an the date of this OPS.

St. 186	Bane	Category	He, of equity shares held in PMC-2	
	Khushari Gopta	Pramotor	17,25.000	59.00
- 1	Keyur Gupta	Promotor	12,71,960	40.66
		Total	Commence (W. Western Commence of	99.50

- 1.3.7. As on the date of this DPS, the streets/sis on the board of PAC-2 are Khyshart Bugts, Managing Director (DN: 07958719), Keyer Gupta, Director (DN: 06705758) and Direct Alsesthurnar Bhavitax, Additional Director (DM: 10611487).
- 1.3.E. The key financial information of PAC-3 as extractive from its audited financial statements as at and for the frencial year ended on Merch 31, 2024; March 31, 2023 and March 31, 2022 are set out an indow:

			(Amount in T.Lakht)
Particulars	At at and for the Financial Year anded Warch 37, 2024	As at and for the Financial Year ended March 21, 2023 Audited	As at sed for the Forencial Year ended March 31, 2022
Total Revenue	1,571.67	2442.91	1857.40
Not Income	196.81	413.42	17:46
Earnings per Share (7 per share)	0.54	13.74	174.58

- Not worth! Sharehoters funds-A229,74 432 93 1.3.9. The net worth of the RAC-2 as on August 29, 2024 is if 629.74 Latte. Plagees Six Crore Wenty fille Lakes Seventy Four Thousand Drey) as certified vide certificate bearing UDIN 241964589KAAJN7722 dated September 05, 2024 located by CA Naman Agarwai, (Membership No. 195468; amountefor of Againval Names & Associates, Charmed Accountains, FRN, 035313C. having its office at 21. Againet Colony, Aby Road, Elvini, Rebotthan - 307024. Ental ID:
- trm9560-grant.com, Mot.: 9858433420 Jaint Undertakings / Confirmations by the Acquirer and PACs.
- The Acquirer and the PACs are not part of any synap.
- The Apparer and the PACs undertake that they will not soll the Equity Shares of the Target Company. held by them during the Offer Period in terms of regulation 25(4) of the SEBI (SAST) Regulations. The Acquirer and the PNCs have confirmed that, there are no directors representing the Acquirer
- and the PRCs on the board of the Target Company. The Acquirer and the PACs do not have any relationship with the Sellers.
- 2.5 The Acquirer and the PACs have no relationship with or interest in the Torget Company except for the Underlying Transaction and to the extent of their respective sharefulking, as detailed in Personant II (Background to the Differ), that has triggered this Open Differ Further, the Acquery and the PACs are not related directly or indirectly with the Target Company or its Promotors and
- 2.6 The Equity Strares to be acquired uniter this Offer will be acquired by the Acquirer only. No other persons / written propose to puricipate in the ocquisition credit the Oyen Office.
- The Acquirer and the PACs have undertaken that if they acquire any further Equity Shares of the Target Company shawing the Office Piercol. they shall disclose such acquisition to the Stock Exchanges where the Equity Shares at the Target Company are listed and to the Target Company. at its registered office within 24 hours of auch acquesition in compliance with Regulation 1816). of the SEE (SAST) Regulations. Further, they have also undertaken that they will not accome any Equity Shares of the Target Company staring the portod between three Working Slays prior to the conveneenment of the Tendering Period and well the closure of the Tendering Period as per-Regulation 18(6) of the SEB (SAST) Regulations.
- As of the date of this EPE, the Acquirer and the PACs are not prohibited by SSSs, from dealing in securities, w tentric of directions issued by SEBI under Section 11B of the Securities and Exchange finant of India Act, 1937, we amended ("SEBI Act") or any other regulations made under the SEBI
- The Acquirer and the PACs are not categorized as a wilky defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI, in terms of Regulation 2(1)(as) of the SEBI (SAST) Regulations.
- The Acquirer and PACs are not categorized / declared as a fuptive economic offender under Section 12 of the Fugitive Economic Differences Act, 2018 (17 of 2018), in terms of Regulation 2(1) (b) of the SEUI (SAST) Regulations.
- 2.11. There are no directions subsisting or proceedings pending or any statutory approval pending against the Acquirer and the PADs under SSSI Act, 1952 and regulations made there under, also by any other Regulator. As on date, there are no perceities levind by SUB on the Adquirer and the PACs.

	Name of the erass / entitle	Mature of the person / colley	Registered Other: Besidential Authors	Have of the Black Exchange where Its chares are hilled	Ehaveholding / Voling Highls before the Underrying Transaction His. of Shares (%)
1 10	ta Asoca	Individual	A-20, Gazonesia Town Part-1, Main GT Acad. N.S. Mendi, Nurfacest Delte, Delte-110009.	Not Asphosok	17,64,362 (9.38%)
2 %	sport Areas	hevitus	A-20, Gestamenta Tonno. Part I., Main GT Road. N.S. Marelli, Northwest. Cetts, Debt-110005. 13/16 Sur. No. 276/2.	Net Against N	11,82,341 35,0450
3 8	esu V. Areca	Individual	Omikar House, Hessisser Rolet, cop. Avri Stangal -3, Tractor, Atmosphisal -380659 Gujanat	Not Assemble	2.22.135 (0.55%)
	ernaund nos	Individual	A-20 Gapwards Town Part C. Gappwards Colony, U.T.B. Risger Northwest Detro 110008	Not Applicable	3.60,140 (1.54%)
1 19	por V. Arora	Individual	12/G Sur No. 238/2, Great House, Helatipur Roat, opp, Are Mangel -3, Truthi, Atmediatel. - 380009 Guerar	Not Applicable	2.44,889 (1.04%)
6 0	erkaj V. Arora	heliatus	12 A. Ser No. 239/2, Circles House, Hebstyler Road, opp, Are Mergel -3. Trates, Annecativat -380000 Guarat	Ne Applicable	2:34,848 (1.00%)
7 6	orex Olewa	travitus	H. Ho. 10. Road No. 29. Purpati Bugn B.C. West Dells, Duth, L1000/S.	Not Applicated	3.15,780 (0.90%)
e v	nid P Anza	Individual	10/18. Ser No. 235/2, Grisir House, Heliztpur Husel, (pp. Arts Marqui -3. Tradej, Ahrendood -380009 Guarat	Not Applicable	80,000 (0.34%)
	ani Npar asa Ares	helvitar	12/C Sur No 236/2, Crear House, Helstpur Road, opp. Arri Mangal 3, Tholles, Ahmedabori - 38080H Gesent	Not Applicable	75,790 (E32%)
10 10	etuk Makuma M3	Industrial	12/A Sur No. 239/2, Omear Reuse, Hebstain Hoad, top: Arti Mangal -3, Thatel, Antrodeball 380009 Guanar	No Applicable	75.790 (8.32%)
	tirmaya pria; Arora	Individual	12/4 Sur No. 239/2. Omkor House, Heliatpur Rusel, sop. Arei Mangal -0. Theday, Ahmedizsal - 360659 Guianet	Not Approache	75,790 (0.82%)
12 8	hega Nipun rate	meropal	CDC Ser No. 239/2, Oreign House, Heliutpur Heart, opp. Arris Mangal -3, Thatter, Abrestathail - 380009 Gebror	Not Applicative	75,705 10.32%)
t) is	well N. Asyro	Individual	12 C Sur Nn. 239/2, Oroka: Hnusz, Helsztour Road, opp. Ami Marigal -3: Thultisi, Ammedidael -3:50009 Govern	No Applicable	10,000 (0.00%)
14 3	NAME & AREA	hababa	12: A Sur No. 239/2, Dream House, Hebstpur- Hoad, top. Ann Mangel -3: Thates, Ahmerchaid - 380000 Geanst	Not Applicated	10,000 (0.04%)
	F Wookunar uf	iur	229.0. Drekir 10/15. Opp. Ams Mongal Buoglow-3. Hetistpur Shilai Rosel Thattel, Abreychitek, Guisnat-380254	No Applicable	35,000 (6.13%)
98 JU	ei thopial sentchant of	HOP	20. Merchant Park Society, 8th Jain Merchant Society, Near Fair Minhermed Hist, Parts, Alvinedation, Guardi-380007.	Not Applicable	7.18.892 (3.00%)
17. W	chin rentzona net	Individual	2 Jaki Marytant Society, Politi, Alemakahad – 380007; Gaprid	Not Applicable	5.A1,779 (2.30%)
19 16	egent Shalt	Neveus	20. Merchant. Park Society Bits Jam Merchant Society, Near Fact Metummed Hall. Palel. Ahmydatael-380087.	Not Applicable	4.65,300 (1.36%)
19 16	Planto Shale	Introdut	Park Society B/N Junt Merchant Society, Near Fair Matument Hall, Palel.	Not Applicable	

	Parul Sham	hdotsa	Park Society Brh. Jam Merchant, Society, Near Fatz Multismmed Hall Park, Ahmediathad-386067, Gajanet	NEAssitute	425.641 (1.81%)
	has poor	теныя	2 Jain Marchart Society, Asserbugas Pack, Alteredatast — 3880007, Gajanat	Not Applicable	3,63,961 (1.56%)
	Paniel K. Shan	Intividual	200 Merchant Park Society Bith Jam Merchant Society, Near Paic Mohammed Hult, Public, Ahmedistrati-3800037, Gesent	Not Applicable	1,006 (Negligible)
	Kashvi Kapratetue Sheli	Individual	8-703. Assesser Complex. Sanitible. A trittle trial bill all . Guaron-380015	Not Application	2,01,935 (1,11%)
1	Panid Kapeshihkai Shan YUF	HUF	20. Nectart Park, Bird Jan Merchart Society Near Fale Michaenmed Hat, Fale, Abrecidant (380007, Gapent	Net Application	234,184 (0.90%)
4	Karufine Persididus Shan	Heldus	20, Mentant Park, Elfs. Jan Merchant Tockey, Near Fair Mehammed Half, Fald, Ahmedabad -300007, Guant	Not Applicable	\$1,581 (0.18%)
	Angli Autoritatusi Dituri	Individual	801 Sampral residency 2. Specific Abres distand-380018. Gebral	Not Aggliciates	20,000 (0.09%)
	Subtidee Shat	Individual	2. Jun. Merchant. Sworty. Estetrage. Paid. Attrestation- 300007-(Lapres	Not Applicative	1.086 Neglejino
	Shirk Kasperin Vesodostina HUF	War	20. Mordrant Park, B.Hr. Jan. Merchant, Society, Neisr Fait, Michammed Half, Faill, Ahmeditud 380007, Galanti.	Nix Applicable	60,308 (0.20%)
	Heero Khance	headul	8 216, Second Floor, Detroit Martin Market, Riginary Santon, J-9, Tayore Ganton, West Date, Date - 110007	Not Applicable	1,22,951 (0.52%)
Ī	V.6.	Sile	2N. New Clinth Market.		20.24.000

			State	1,42,96,383 (80,81%)
Propietes Synthetics Private Limited	Private Company	11 A/2 Court Road. Cwll Lites North Delts-110004. Defe. HeSa.	Not Approaches	52,77A (0:22%)
Blumpat Tradebrik Provide Lifedbrik	Private Company	6/16 Sheet Ghardwaram Muhave Commercial Muhart, Ors Sawargora, Ahmestotised-3800/82, Gujanet, India.	Not Adolicable	82,500 (0.37%)
ine the Textiles Private Lineted.	Private Company	25; New Clots Market, Ope Repair Cass, Africetable-360022; Gearnt, India.	Not Applicable	1,40,000
Mestes Weavers Lawford	Public Limited Company	9/116 Shee Ghertscarser Weboy? Correteral Mahat GS, Seringper Gite. Ahmadabag-380002. Gujest, India	Not Appricable	5.69.890 (2.42%)
Enotice Torches Private Limited	Polyte Company	5-116 Show Ghantakurum Mahen Commorcial Mahen OS. Serongan Date. Altmenutrad-3800007. Geomt, India	Not Apprication	5.79.580 (2.47%)
Shipu Faterica Private Limited	Private Curryany	B-THS Shring C. h. s. n. t. s. k. s. r. v. s. n. Matson Commercial Market, Savengous, Altrostatus 1998/02, Salarut, India	Not Applicable	K.85.900 (2.90%)
Teenty First . Contary Matering Contest	Puric Limited Company	M/116 Etree G h a n l a k a r a a n Matsuir Convenerabl Market, Sarangous Alemeriabad-3800002 Gapret India	Not Applicable	11.54,250 (4.92%)
Kashol InvolutionSi Private Limited	Private Company	2% New Olph Market, Guissile Halpur Gats, Altmetabliset-380032, Gestral, India.	Not Replicately	13.66.200 (5.92%)

a) Sellers are not a part of any defined group.

to 78,72,525 Equity Shares held by the Promotors, Promoters Group / Sellers are under Photoe

- 3.2. Delays are the Promotors and writtes forming part of the Promotor Group of the Target Company. and upon completion of the Offer. The Sofiers shall cooler to be Promoters," Promoters Group of the Target Company subject to, compliance with conditions adjusted to Regulation 31A of Socurilles and Exchange Board of India (Existing Obligations and Disclosure Requirements) Regulations, 2015. as arrended ("SEBI (LODP) Regulations"). Upon congliction of the sale and purchase of the Sale Sturms under the SPA, Selbers will not hold any Equity Situate of the Target Corpury.
- Upon consummation of the Underlying Transaction contemporated under the SPAL and subject. to compliance, with SEE (SAST) Regulations, the Acquirer and PACs will acquire control over the Target Company and the Apparer shall be stassified as promoter of the Target Company and the PRCs shall be classified as promoter group of the Tarpet Company, in accordance with the provisions of SEBI (LCDH) Regulations.
- 3.4. The Sallers are not prohibited by SEBI from dealing in becurities, in terms of directions issued: under Eaction T18 of the SEBI Act or under any other Regulations made goder the SEBI Act.
- Information about the Torqui Company (Asrvee Decims and Exports Limited):
- The Target Company was incorporated on March 28, 1968; as "Arress (India) Private Limited" as a private limited company under the Companies Act. 1956 pursuant to a certificate of incorporation. dated March 28, 1988 issued by the Registrar of Companies, Gujarat, dhe "RoC"). Eutoequently. the name of the Target Company was changed to "Antox India Limited" and tresh surfficate of incorporation consequent to the change of name dated April 7, 1982 was issued by the RoC. Further the runner was changed to Aarvest Dennits and Exports Limited and fresh certificate of incorporation consequent to the change of name dated April 7, 1964 was insued by the ReC. The Corporate Intentification Number ("CIN") of the Target Company is L17T10GJ1988FLC010584.
- The registered office of the Torget Company is situated at 191, Shahwadi. Near Old Octrol Naka. Ranol Sathful Highway, Werneshbad-382403, Guarrat, Inste. Tel. No.: 879-36417000, Fax No. (ITS-30417078, Email ld. cis@vanvedtnimu.com.) Website: www.aarventimims.com. 4.3. The Target Company is empaged in the business of supplying and manufacturing textiles and wide
- apactrorn of faul locable desires and various after apaciety and farcy dentities and has assessed in the interruptional market. 4.4. The Easity Stores of the Target Company are listed on MSE Linking (Soria ID: AAVNEEDEN, Soria
- Code: 514274) and National Block Exchange of India Limited (Sons ID: AARVEEDER), The ISIN of the Equity Shares is RE273D01015. The authorized share capital of the Target Company is ₹ 50,00.00,000/- (Rupers Fiffy Crores Dity)
- correprising of 3.50.03.000 (Three Cross Fifty Cakts) Equity Shares of facir value of #164-earth and 1,50,00,000 corrutative redesirruble non-convertible preference shares at if 15%-each. The Equity Stune Capital of the Target Company is # 23.45,58.300 (Russes Twenty-Three Crore Forty-Five Lakhs Nivety Eight Thousand Driyt complising of 2.34,59,900 (Two Drone Thirty Four Lakhs Fifty) New Thousand Eight Hundrell) Equity Shares of Sice value of \$150 - each, 4.6. As per the shareholding pattern filed by the Target Company with the Stock Exchanges for the
- souther entired June 367, 202 K. the Target Company has disclosed that: (i) there are no partly paid up: Equity Shares; (ii) If has not issued any convertible securities; (iii) if has not issued any warrants; (by) there are no locked in Equity Shares of the Target Company; and (v) 78,72,515 Equity Shares field by the Promotors and Promotors Group have been pleaged in otherwise encurrosed. 4.7. The Equity Shares of the Target Company are traggeretly tracked on BSE and MSE within the meaning-
- of Regulation 2(1)() of the SEB (SAST) Regulations.
- The key financial internation of the Target Company as extracted from its usualfied financial statements for the gigariter ended June 30, 2024 sext audited standarder financial statements as of and for the financial years ended on March 31, 2024. March 31, 2023 and March 31, 2022 are on

(Aregant in T.Lakhs)

	For the quarter	Fit	lancial year end	M
Particulars	ended June 30. 2024	March 31, 2024	March 31, 2023	March 31, 2022
	Unsudited	Audited	Audited	Audited
Total Revenue	5882-62	£133.17	26.357.60	42,455.98
Not income	2258.43	14,461.641	(5.504.90)	(4,142.27)
Earnings per Share (7 per share)	9.53	(19.00)	(27.73)	(17.58)
Not worth Shareholders hands	MA	1719.81	6140.19	12633.59

The financial information for the quarter entirit June 30, 2024 has been entracted from the Arotest review. report Net with the Stack Exchange on August 09,2524 and the financial information for the financial years ended March 31, 2004 and March 31, 2003 has been extracted from addited financial statements. filled with the Stock Exchange on May 29,2024 and for Altarch S1, 2022 have been astracted from audited financial statements fled with the Stock Exclumps on May 35,2022 and is avoilable on BSE website at arisectorated open and on NSE well-offe at www.nominte.com

Details of the Offer

- This Offer is a mundatory Open Offer being made by the Acqueur and the FADs to the Public Brancholders of the Target Company in compliance with Regulations (81) and 4 and other applicable provisions of the SEE (LAXT) Regulations for substantial acquirebox of equity shares? wetling rights, accompanied with a change in management and control of the Target Company. This Offer than been triggered upon the execution of the SPA.
- 5.2. The Acquirer and PACs have made this Open Offer to acquire up to 60.99.548 (Stety Lakte Minery). Mine Thougand Five Hundred Forty East) Equity Etoyog ("Offer Shares") representing 25 dots of Equity Share Capital of the Target Company ("Offer Stay") at a poce of # £1/- (Rupees Forty One: Driy) per Equity Share ("Office Price"), appropring to a total consideration of # 25.00,61,466-(Rupses Terenty-First Crove Eighty-Gree Thousand Foor Hundrid Early-Eight Cliny) (Assuming-Auf acceptance), payable in cash in accordance with Regulation 3(1)(0) of the SEBI (SATIT) Regulations and outsing to the terms and conditions as all out in PV. OPS and Letter of Other
- 5.3. The Offer Shares will be acquired by the Acquirer hely paid-up, like from all tiens, charges and encumbrances and topother with all the rights attached therebs and the Public Shoreholders. fondering their Esputy Shares in this Open Offer shall have obtained all reconstally consumts required by Yourn to sell the Equity Shares on the foregoing basis.
- 5.4. This Other is not conditional upon any minimum level of acceptance in terms of Regulation 19(1). of the SER (SAST) Regulations.
- This is not a compatitive offer at terms of Regulation 20 of SEE (SAST) Regulations.

Fast VI (Statutory and Otter Approvals) below.

- This Offer is not pursuant to any global acquisition retuiling in indirect acquisition of Equity Shares. of the Target Company.
- The Acquirer and PACs intend to retain the fating status of the Target Company and no delicating offer is proposed to be reade.
- There are no statutory and other approvats required to be obtained to complete the Underlying-Transactions contemptated under the SPA or to complete this Open Offer other than as indicated in
- Where any statutory or other approval automits to some but not all of the Public Shareholders, the Acquirer and PAC's shall have the option to make payment to such Public Shareholders in respect. of whom no objectory or other approvals are required in order to complete the; David Office

5.1%. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event, for reasons outcide the

reasonable control of the Acquirer and PACs, the approvals specified in this SPS as set out in Part.

W (Statutory and Other Approvals) below or those which become applicable prior to completion of Common test page.

29 Investment

Private Limbed

Christin Fospur Gots

Afrinsishas-190001

Campany-

23,29,900

(8.89%)

Not Applicable.

12 सितंबर, 2024

जनसता

Minute Train previous page. . I the Open Offer are not received, then the Acquirer and the PACs shall have the right to withstaw. the Open Offer, in the event of such a withdrawal of the Open Offer, the Acquirer and PACs (through the Manager) straff, within 2 Worsery Days of such withdrawal, make an announcement of such withshawal stating the grounds for the withshawal in accordance with Regulation 25(2) of the SEBI.

(SAST) Regulations 5.11. Subsumpared to the correptation of the Open Office the Acapaniar and PACs shall, in consultation with the board of directors of the Target Company and in pursuance of the terms of the Share Purchase. Agreement, streamine/restructure the operations, appolis, Rapillies and/or businesses excluding sale of assets or undertaking of the Target Company, Farther, in terms of Regulation 25(2) of the IEEE (SAST) Regulations, the Acquirer and PADs, in consultation with the board of directors of the Target Company; and based on the requirements of the business of the Target Company. and it accordance with applicable laws, may consider disposal of or creating encumbrance over any assets or investments of the Target Company through cale, lease, recommunities, restructuring and/or renegativities or termination of existing contractual/opinisting amingstrunts. for restructuring and/ or rationalising the assets, investments or liabilities of the Target Company. to improve operational efficiencies and for other convincial reasons. Decision on these matters

be fallow in accordance with and as permitted by applicable lows. 5.12. All the Equity Shares validly tendered by the Public Shareholders in this Open Other will be acquired: by the Acquirer and PACs in accordance with the terms and conditions set forth in this DPS and those which will be set out in the LDF to be sent to all Public Shandholders in relation to this Office.

will be based on the requirements of the business of the Target Company and such decision will

Uses completion of the Other and assuming full acceptances in the Other, the Anguiller and PACs. will hold 2.15.19.303 (Two Crose Fittees Lakts, Eighteen Thougand Three Hundred Titres) Equity Stores, representing 91 72% of the Egoty Share Capital of the Target Company as on the tenth Working Day after the closure of the Tendering Period-

5.14. The Offer Jacourning full acceptance to the Offer Size) will result in the minimum public. standarding (MPS) to fall below 25% of Equity Share Capital of the Target Company in terms of Regulation 35 of the SEBI d.ODRS Regulations, realt with Rule 194(1) of the Securities Contracts (Regulations) Rules, 1967 ("SCRB"). If the MPS falls below 25% of the Equity Share Capital. the Acaptiner and the PACs self contably with provisions of Regulation 7740 of the SEBI (SAST). Regulations to maintain the MPS in accordance with the SCRR and the SEBI (LODR) Regulations: The Acquirer and PACs shall not be eligible to make a voluntary delisting offer under the SEBI. (Delicting of Equity Shares) Regulations, 2021, unless a period at twelve months has elapsed from

the date of completion of the Offer period as per regulation 7(5) of SER (SAST) Regulations. 5.16. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Other further declares and undertakes not to deal on its own account. is the Equity Situres of the Turget Company during the Other Period.

BACKGROUND TO THE OFFER:

The Acquirer and PACs have entered into the Share Purchase Agreement ("SPA") with the promoters and promoter Group ("Sellers") and the Torget Company on September 5, 2024, for adquisition of 1,42,56,303 (One Crore Forty Two Lakins Sixty Six Thrasiand Three Humbled Three) Equity Shares ("Sale Shares") of \$105 - each representing 80.01% of the Equity Share Capital of the Target Company at a price of #25.11 offspees Twenty Five and Palse Eleven only) per Equity. Share apprepaing to ₹35.82.26.868.30/- (Repres Trarty-Five Crime Eighty-Two Lakha Twenty-55x Thousand Eight Hundred Skity-Eight and Paise Trinty-Three Disky), subject to the forms and conditions as mentioned in the SPA ("Underlying Transaction").

The spillent features of the SPA are as fullews:

The Sellers are the prometers and part of the Promoters Group of the Company and have agreed to sell 1.42.66.303 Equity Shares representing 60.87% of the Equity Share Capital of the Target Company and transfer to the Acquirer and PACs and the Acquirer and PACs have respectively agreed to parchase the same.

The Sale Price per signify strare shall be good by the Acquirer and PACs to the Sellers in the marrier

10.	Julpon Correptition of the open offer from 3538	10% of the sale price payable.
d.	On Compitition	Suppose 60% of the sale poce payable

of the following conditions preumbrit by the Salters and the Company, as the case may be, as set out hersunder ("Conditions Precedent")

- a. We every which would, or is likely to be a Material Adverse Effect, shall have occurred or to: threatmed in request of the Sellers and; or the Company and ; or the Business.
- 3. The Acquirer and PACs areal have successfully conjunted the Open offer to be made in complares; with all the requirements of Takeever Regulations.

These being no material beeigh by the Select of any provision of this Agreement. d. All the representations and Warranders of the Sellers, ideal be true and accounts as on the

- Execution Date: and at the Completion Date. There shall not have been any proceeding, order injurities, or other action listent, ponding or
- threatened which to the best knowledge of the Sellers' III involves a shallenge to or seeks toor which prohibits, proverts, restrains, restricts; delays, makes illegal or otherwise interferes. with the consummation of any of the transactions contemplated under this Agreement, or (it) seeks to impose conditions upon the ownership or operations of the Company or which affects the stality of the Acquirer and PACs to purchasis the Spie Shares brow the Siellers and no Applicable Law (or proposed lew) shall have been proposed, promulgated, adopted, enacted or entered or otherwise made effective by any Governmental Authority that has or would have. such offict.
- The Aspet Monittration Plan should have been implemented in full by the Company and the Siellers and outstanding total trank limits should have been reduced to the agreed level of: Residuary bank limits of ₹ 45,00,00,000; Flupoes furty-five crores only) and the required reliable devids for the reliable of the Charges of the Sankers on the San Unit and Yuay Form Unit. should have been duly executed; and the Pletge on a part at the Sale Shates made in favour. at the flamers of the Corpany shall be removed.
- The Sellers and the Company shot have made arrangements for Aquabilityn Yeconory, Stakeover of the excluded current populs and shall have settled/paid/transformed the excluded habitions and repayment hiddenment of the sociaded liabilities and should have obtained No due. car of Codes, scord imagions from the parties forming part of excluded Aubilities.
- Approvals have banks/lenders of the Company for sale and purchase of the Sale Shares as: contemptated in this Agreement should have been obtained by the Sellers and the Company
- The Acquirer and PACs shall have obtained the approval from the banks and lenders of the Company for continuation of the residuary bank liabilities by the banks in the Company post: Completion of the transaction, and the said approval shall also, leter alla, include approval for withdrawol of the personal guarantees given by the Seller group representatives to the banks. and lenders to be aubstituted by personal qualitateur/securities that may be required to be offered by the Apparer and PACs to the said banks funding.
- The Selliers and the Company shall ensure that all the insurance policies taken by the Company. shall be kept yalld and subsisting till the Completion Date:
- The Selects/their affiliates shall have transferred 50 Weaving Looms to the Company without
- The Appairer and PACs and the Company shall have entered into Settlement Agreements/ Arrangements with the leteritified Trada Creditors and the Acqueer and PACs shall have agreed. to lease post-dated chaques of the Company covering the entire amount payable by the Dampany parti Completion to the identified Trails Cheditors in accordance with the turns of the Settionent Agreements autmot into with there.
- in. The Acquirer and PACs shall have made recovery anangements for substitution of the Towert BG as mentioned in Resitut H six as to enable the Sellers to effectively withdraw the amount of transpir money of \$1.10.00,000/- given by the Company as security for sociation of Taxtoric BGL as an additional actioned staylishe by the Acquern soid PACs to the Selliers, over sed above the sale price payable under this Agreement.
- n. The Company and the Sollars shall have made adequate arrangements for paying/saltifying: the Rabirty of Municipal tax of the Company III the date of Completion.
- a. The Company and the Siders shall have sold the Identified Fixed Azaets and withdrawn from the Company the amounts realized from the sale of such identified Fixed Assets. Attendayely. If the option of the Acquirer and FACs, the Acquirer and FACs shall have agreed to continue the Cortisary swing and holding the Identified Fixed Assets not gold till the date of Completion and the Apparer and PACs shall have agreed to play additional amount to the Sellers in respect of such identified Fixed Assets not sold bit the balls of Completion at a wake of the Montified Fixed Ausets to be mutually decided between the Sollers and the Acquirer and PACs.
- The Company shall have terroristed the services of the identified key employees and also the services of all other implayees and shall have peol/substead all the liabilities in connection with the said employees whose pervious are so terrorished.
- The Transaction may be undertaken either on the floor of the Black Exchanges as pornetted under applicable law, or as an 'off-market' transaction. This Selfers will provide duly signed and acknowledged depository plan in favor of the Adquirer and PACs and the Acquirer and PACs shall pay the Sale Price to the Selent, in to their respective designated bank accounts
- Dx Completion, the Sellent will owner to be promoters of the Company and the Apparer and PACE shall be deemed to be in epitical and management of the Company and the Sellers shall. ansure that the Sellers and / or Company would make necessary intimation to the relevant stock.
- The Siders shall ensure that the Company holds a Board meeting and pieces recessory. municipate to effect the following:
 - Noting the transfer of the Sale Shares to the Acquirer and PACIL.
 - b. Filling the requalite forms as reguland under the Act.
 - c. Taking an record the Seller Docoments on the Board of the Company and, the resignations of the Seller Directors shall be effective as of the closure of such thand moving:
 - it. Reconstitution of the various constrictions of the Directors of the Company as per the instructions of the Appairer and PAGE.
 - e. Reclassification of existing promoter and promoter group to public and classification of Acquiryr as promoter and PACs as promoter group.
- The prime objective of the Acquirer and the RACs for this Open Offer is substantial acquisition of Essaty Shares and voting rights and control over the management and affairs of the Target.
- The Acquirer and PACs intend to continue the existing line of business of the Target Company or may diversity its business activities to fedure with the prior approval of shareholders. 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 all applicable laws, rules and regulations, the board of directors of the Target. Company will take appropriate flustress discisions from time to firm in order to improve the performance of the Target Company.
- SMAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer and PACs in the Target Corticary and the details of their acquisition are as follows:

Bernie	Acquirer		PAC-1		PAC-2	
Detata	No.	305	10.	1/11	No.	367
spily Stareholding as or the FK date.	9.59.273	3.96	100	- 54	2,24,176	0.96
spily (draws agreed to be acquired index SPA)	109,81,501	46,81	11,72,990	5,00	21,11,362	1.00
quity Stares acquired between the PA. late and the DPS oute	746	161	Mi	M	N	361
quity Shares to be acquired in the open often	80,99,548	26.00	NA	M	39	344
Post Other Disarenceding (Divublished basis, as on 10th working day- after plosing of ferreleving parcial)	1.80.00.752	76.77	11.72.990	5.00	23.25.561	8.90

Assuming full acceptance under the Other.

While persons year be deemed to be acting in concert with the Acquirer and/or the PACs in terms. of Regulation 2(1)(d)(2) of the SEBI (SAST) Regulations ("Depend PACs"), tooleans, such Depresed PRICS are not unsing in concert with the Acquirer and/or the PACs for the purposes of this Open Offer. within the meaning of Regulation 2(17/kg)(1) of the SEBI (SAST) Regulations.

OFFICE PRICE:

The Equity Straws of the Target Company are listed on BSE Limited (Serta ID: AARVEEDEN, Serta Code: 574274) and National Stock Exchange of Vida Limited (Sorie ID: ANIVELDEN).

The kinding furnisher in the Equity Shares of the Target Company Based on trading volume during the twilve calendar yearship prior to the morth of PA II is: September 111, 2023 to August 31, 2024) is as given believe

Stock Exchange	Total no. of Equity Shares trusted during the twelve calendar rountts prior to the month of FA	Total res. et listed Equity Shares	Trinding turnover (as % of total Equity Shares heled)
655	53,71,057	2,34,39,800	22.19%
NGE	3.49.50.404	2.54.59.000	148.98%

(Source: www.doesnida.com; www.rossnida.com)

Based on the above information, the Equity Shares of the Target Company are frequently traded on the BSE and RSE within the mainting of explanation provided in Regulation 2(11/) of the SEM (SAST).

The Offer Price of ₹ 41/- (Rupies Forty Die Only) per Equity Share is justified in terms of Regulations. B(T) and B(2) of the SEBI (SAST) Regulations, being the highest of the following:

St.	Particulars	its I per Equity libers
A	The highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer:	25.11
n:	The volume-weighted overage price paid or payable for acquestions, whether by the acquerie or by any possen acting it concert with two, during the Sity-liwo weeks intrackably proceeding the date of the public announcement.	38.90
Œ.	The highest price paid or payable for any acquisition, whether by the acquirers or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement.	40.90
0	The volunto-weighted average rearied price of such shares for a period of sixty trading days interediately proceeding the date of the public arrangement as tracked on the stock exchange where the maintain yourse of trading in the shares of the target company are recorded sturing each period, provided such shares are frequently traded.	3456
E	Where the shares are not frequently traded, the price determined by the acquirer and the romager to the open offer taking into account naturalise parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	Not Applicable
1	the per share value computed under sub-regulation (5). If applicable	Not Applicable?

(T) Not Applicable since the acquisition is not an indeed acquisition.

The fee value of Equity Sharos of the Tarpet Company is ₹ 40.90 per Equity Share (Rupees Forty and Paise fillisty Only) as certified by CA Ashok Patel, partner of Ashok P Patel & Co. Chartered Accountants, (FRN: 112840W) with partitions breating 6,0W 240404829KDNGW2260 dated September 05, 2024, having office at 303-306, Intendefee fill Sahajanand Palace, SBR to Beghton. Party Pkit Road, Bodalobs, Ahmedithal - 380054, Guarat, Email, Info@rappateloa.com.

In your of the parameters compatered and presented in the aforesold toble, the construe offer price per Equity Share under Regulation 8(2) of the SESE (SAST) Regulations is the highest of from humbers. A to F above i.e., ₹ 40.90 per Equity Share. Accordingly, the Otter Price of ₹ 41/- (Rupens Forty One) Crokiy to justified in forms of the SEEF (GAST). Regulations.

Since the date of the PA and as on the date of this DPS, there have been no cooperate actions in the Tergot Company warranting adjustment of received price parameters under Regulation 8:85 of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, coreolistation, etc. where the record date for effecting such corporate actions falls prior to 3 Working Days, before the commencement of the Tendening Period of the Office. is accordance with Aegustation 3(9) of the SEE (SAST) Regulations.

in the event of further acquestion of Equity Shares of the Target Company by the Acquirer and the PACs riving the Offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offin Price will be revised upwards to be equal to or more than the highest price guid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, Acquirer and PACs, shall not acquire only Equity Shares of the Target Company offer the third Working Day prior to the commencement of the Teneurog Period and until the expiry of the Tendening Period.

If the Adquirer and the PACs adquire Equity Shares of the Target Coreporty during the period of twentysix weeks after the tendering period at a price higher than the Offer Price, then the Acquirer and the PACs shall pay the difference between the highest acquisition price and the Office Price, to all Poblic Sharoboldars whose Equity Sharea have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SESE (SAST) Regulations, or paround to Securities and Exchange. Board of with Chilotholog of Equity Sharesi Requisitors, 2021, or open market purchases made in the ordinary course on the Stock Exchange, not being regulated acquisition of Equity Shares of the Target Company in any form.

10. This Appartor is permitted to revise the Other Price apward of any time up to one Working Day prior to the communication of the Tendering Period of this Differ in accommon with Regulation 1844) of the SEBI (SAST) Regulations, in the event of such apward revision in the Offer Price, the Acquirer shall make further deposits into the Escrow Account, make a public announcement in the same nemapapers where the original Detailed Patric Statement has been published and simultaneously inform SEBI, BSE and Target Contputy at its registered affice of such revision.

11. As on date, there is no revision in Other Price or Other Size. In case of any revision in the Other Price or Offer Size, the Acquirer shall comply with Regulation 18 of SEN (SAST) Regulations and all rather applicable provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said. revision in the Offer Price or Offer Size.

FINANCIAL ARRANGEMENTS:

This total fund requirement for implementation of the Open Offer (assuming AVI acceptances) i.e. for the acquisition of up to 50,99,548 (Sony Laktre Ninety-Nine Thousand Five Hundred and Forty Eight). Equity Sharen from all the Public Shareholders of the Target Company at an Offer Price of # 41-(Rupees Forty One Orts) per Equity Stars is ₹ 25.00.81.468 (Rupees Twenty-Five Cross Eighty-One Thousand Four Hundred Sixty-Eight Only) ("Maximum Consideration").

In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirer and Manager to the Offer how whered into an excrew agreement with ICICI Bank Limited. ("Excrew Agent") on September 05: 2024 ("Escrow Agreement") and hose opinied an escrow account under the name and style of "Karyee Denim - Open Offer Escrow Account" ("Escrow Account") with the Escrow Agent, to accordance with the requirements of Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has disposited in clinih an apprepale of ₹ 6.25.25.000/- (Ruples Six Crons Twerty Five Lastrs Twenty Five This sand Only) in the Escrow Associati which is more than 25 % of the total consideration payable in the Offer assumming full accompance. In terms of the Escrew Agreement, the Manager to the Offer has been authorized by the Acquirer to operate the Escriw Account in accompance with the SEBI (SAST) Regulations. The cash deposit has been confinited by the Escriow Banker by easy of a confirmation.

The Acquirer has authorized the Manager to the Other to operate and make the value of the Escrow Account in learns of the SEB (SAST) Regulations.

CA Namon Agarwal, (Membership No.19546A) proprietor of Agarwal Namon & Associates. Charlesed Accountants, 1990: 033013C, basing its office at 21, Apprais Colony, Abu Road, Sirots, Raustrum - 307026. Email ID: lene19660/Digmail.com; Mob.: 9898438423 vide ourthcate bearing. UDIN 24195468BKAAJD9160 dated September 05, 2024 has certified that the Acquirer and the PACs have sufficient resources to meet the fund requirement for the obligation under the Dues Office.

The Adquired has adequate financial resolution and have made firm financial arrangements for financing the acquisition of the Espity Shares under the Open Offer, in terms of Regulation 25(1) of the SEEF (SAST) Regulations. The acquisition will be financed through personal savings and investments. of the Acquirer and no borrowings from any bank and/or financial institution are envisaged.

Based on the above and in the light of the escrow arrangements, the Manager to the Otter is satisfied. rall about the adoquacy of resources to meet the financial requirements for the Open Offer and the ability of the Acquirer and the PACs, to implement the Open Other in accordance with the SEBI (SAST): Regulations, did that firm anangements for payment through verifiable means flave been put in place. by the Auspirer to fulfill their abbiguitions in nobbigs to the Office in accordance with the SERI (SAST).

It says of upward hivision in the Offer Price and or the Offer Say, the corresponding increase to The especies arresport as membered above shull be made by the Acquaint to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations.

STATUTORY AND OTHER APPROVALS:

As on the date of this DPS, there are no stability or other approvals required to promplete the Open-Offer, if any other statutory approvals are required or become applicable prior to completion of the Office, the Offer would be subject to the receipt of such statutory approvals.

If the holders of the Equity Situres who are not persons resident in India declaring NRIs, OCEs and Fills) had required any approvals (including from the RSI, the RPE 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 tester 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 substitted, the Actualier and the PACs reserve the sold to react such Shares bendered in this Offer.

In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that the approvals specithis DPS or those which become applicable prior to compressor of the Open Offer are not receive reasons outside the reasonable control of the Acquirer and the PACs, then the Acquirer and the PACs shall have the right to withdraw the Open Office in the event of such a withdrawal of the Open Office.

the Acquirer and the PACs (through the Manager) shall, within 2 Working Days of such withmawal. make an arrouncement of such withdrawal stating the grounds for the withdrawal in accontance with Regulation 23(2) of the SESE (SAST) Regulations.

Subject to the receipt of the statutory wish other approxim, if any, the Acquirer and the PADs shall complete payment of consideration within 15 Westing Days from the crosses of the Tendering Period to those Public Shareholders where documents are found walld and in order and we approved for acquisition by the Acquirer and the PAGE.

When any statutory or other approval extends to some but not of of the Public Shantrididers, the Apparer and the PACs shall have the option to make payment to such Public Standarders in respect. of whom no statutory or other approvals are required in order to correptotathis Open Office.

In case of delay in receipt of any statutory approval(s) becoming applicable prior to companion of the Office SESI view, if subsfled that the delay in receipt of requisits approval was not due to any willful datault or neglect on the part of the Acquirer and PACs to disportly pursue the application for the approval, grant extension of tires to the Acquirir and PACs for payment of consideration to the Public Stransholders of the Target Company who have accepted the Offer within such period, subject to the Apparer and PNCs agreeing to pay interest for the delayed period as directed by SEBI is terms. of Regulation 18(11) of the SEBI (SAST) Regulations, Further, If delay occurs on account of within default by the Acquirer and the PACs in obtaining the requisite approvals. Regulation 1716s of the SEBI (SAST) Regulations will also become applicable and the amount lying in the escrow account shall became liable to forfeiture.

There are no conditions stipulated in the SPA between the Sellers, the Acquirer and the PACs, the meeting of which would be publide the reasonable control of the Acquirer and PACs and in view of which the Office reight be withdrawn under regulation Z3(1)(c.) of the SESI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activity	Day and Date
tosat of Potric Annuarownert	Thursday, Septomber 65, 2024
Publication of this Detailed Fublic Statement in newspapers	Thursday, Septomber 12, 2024
Last Date of Sting of Straft Letter of Other with SEBI	Priday, September 25, 2024
Last date for Public Amouncament for competing other	Montay: October 07, 2024
Last date for receipt of comments from SESS on the draft letter of other	Tunistay, October 15, 2024
Idontified Data*	Thursday, October 17, 2024
Last date for dispatch of the Letter of Offer to the Public Shareholders	Thursday, October 24, 2024
Last date of publication by Africh a constitute of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Office.	Montay, October 2E, 2024
Last date for apward revision of the Offer Price and/or the offer Size	Turnstay, October 29, 2024
Date of publication of operang of Open Offic public acreouncement in the newspaper in which OPS has been published.	Westwestay, October 30, 2024
Data of Commercurant of Tendering Percel ("Offer spening Data")	Transities: October 31, 2024
Bate at Cloture of Tentoring Period "(Differ Closing State")	Trursitay, November 14, 2024
Last date of continuescating of rejection/acceptance and payment of consideration for acceptant tenders/indust of seacceptail shares	Friday, November 29, 2024
Last data for publication of post Open Offer public armouncement	Friday December 96, 2024
Last Date of Filing the Final report to SEBI	Friday, Decomber 06, 2024

"Movemed Date is any for the purpose or determining the surray of the Equity Shareholders of the Equity Company as on such date to whom the Letter of DNer would be sent by email. It is clarified that all the Public Starebolishrs (registered or unregistered) are eligible to participate in this Offer any time before the pictore of this Open Offer.

WILL PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON RECIEFT OF LETTER OF

- All the Public Stamfolders of the Target Company, whether holding the Equity Stores in physical form or demoderialized form are eligible to participate in this Offer at any time starting the period from Offer opening Date and offer Closing Date ("Tendering Period") for this Open Offer.
- Persons who have acquired Equity Shares but whose names do not appear in the register of numbers. of the Target Company on the Identified Date or unregistered owners or those who have acquired Espily Shares after the Identified Date or those who have not received the Letter of Other may also participate in this Open Offer Accidental presidents send the Letter of Offer to any person to whom the Office is made or the open-receipt or disbayed receipt of the Letter of Offer by any each person will not receibble the Offer in any way.
- The LOF shall be sent through electronic means to those Patric Sharefaster(s) who have registered their erroll ids with the depositories. "The Company and also will be dispatched through physical mode by registered post / spewil post / courier to those Public Shareholderts) who have out registered their entall kts and to those Public Shareholderos; who hald Equity Shares in physical form. Further, or receipt of request from any Public Shanholder to receive a cupy of LSF in physical format, the same shall be provided
- The Padric Shareholders may also download the Lutter of Offic from the SEBFs wetrolle (seew sebigos in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and thoir folio number. OP identity-client identity, current ambress and contact details.
- This Open Offer will be implemented by the Acquirer and the PMCs through a stock suchange roechanism made available by stack exchanges in the form of a separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI circular. SEBI-HD:CFD:PisO-1/F/C9V7023/31 stated February 16, 2023, and on such ferms and conditions as may be permitted by law from time to time:
- BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open
- The Acquairs and the PACs have appointed Playin Patilal Share and Stock Brokers Limited ("Baying Breker") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Provin Ratio Shen and Stock Brokers Limited

Address: Sakar 1, 5th Floor Opp Bandhigram Rallway Station, Navrangpura, Ahmedatrad - 360009 SEBI Reg. No: INC000000732 | Tel No.: 079-25553757 | Email: info@yesso.com Website: http://www.prssts.com/ | Cavitact Person: Netro Juli

Public Sharoholders who dealer to tender that Equity Shares under the Opin Offer would have to intimate their respective abook brokers ("Selking Broker"), within the normal trading hours of the secondary market, during the Tendering Period. A separate acquisition window will be provided by the BSE to building placing of sell orders. The

Salling Broker can enter orders for demotorialized as well as physical Equity Shares. 10. The Setting Braker would be required to place an order bid on behalf of the Public Shareholders who

with to lender their Eppity Shares in the Open Offer using the acquisition window of the BSE. Refere placing the bid. The concurred Public Shareholder Selling Broker securd be required to mark her on the tendered Equity Strams. Details, of such Equity Shares marked as lies in the dernal account of the Public Shareholders shall be provided by the depositiones to the Cleaning Corporation in accordance with SEEL circular no. SEELHG/DFS/DCR-W/CR/P/2021/615-dated August 13, 2021 The completive quantity tendened shall be displayed on the BSE website (www.boundle.com).

throughout the trading sension at specific intervals during the Tendering Period

12. As per the provisions of Requisitor 40(1) of the SEB LODA Regulations and SEB's press release dated. Dependier 3, 2016, bearing reference no. PR 49/2016, requests for transfer of securities shall not be processed unless the sociation are field in dematerialised form with a depository with effect from April D1, 2019. However, in accordance with the circular issued by SEIE bearing reference. number SEBIHO CFD: CMB1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to rander shares in an Open Offer: Such tendering shall be as per the provisions of the SEEE (SAST) Regulations. Accordingly, Public Shareholders holiding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions. of the SEB: (SAST) Regulations.

13. The process of bindering Equity Shares by the Equity Shareholders holding in demat and physical Equity Shares will be septerately enurtherated in the Letter of Office.

IE. THE DETAILED PROCEDURE FOR TEMPERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF DEFER THAT WILLIA BE MAILED TO THE EQUITY SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE.

OTHER INFORMATION:

The Acaparar and the FACs accept full responsibility for the information contained in the RV seed this DPS softer than such information as has been obtained from public oburces or provided by or relating to and confirmed by the Target Company and/or the Sellers) and undertakes that they are aware of and will comply with their obligations as last down in the SEBI (SAST) Regulations in respect of this Open-

The information pertaining to the Target Company continent in the PA or CPS or any other advertisements publications made in connection with the Open Offer has been complete from information published or publicly available sources or as provided by the Target Company. The Apiguror, the PACs and Manager to the Other have not independently verified such information and does not accept any responsibility. with respect to any information provided in the PA or this DPS partializing to the Target Company.

Pursuant to Regulation 12 of SEBI (SAST) Regulations, the Adjuster and the PACs have appointed Vivis Ferancial Services Private Limited (SEM Reg. No. MENMAGGGC10122), as the Manager to the Open Offer as per the details below:

VIVRO FINANCIAL SERVICES PRIVATE LIMITED

Address: Vivro House, 11 Shashi Colony, Opp. Suvetha Shopping Centre. Patrii. Abmedatord - 380007, Sujarat, India.

DN: UK71205J1999PTC029182 | Tel Ma.: 979-4040 4242 Email: investoragywox.net | Website: www.vivra.net

SERI Reg. No. ME: MMX000010122 | Contact Person: Stream Putel The Acquirer and the PACs have appointed Link Intime India Private Limited as the Registrar to the Offer, we per distalle delow:

LINK INTIME INDIA PHIVATE LIMITED

Place: Ahmedistad, Sujarat

Address: C-101, 1st Floor, 247 Fark, L.B.E. Marg. Wikhroll (Altest). LINK Intime Wenter - 400 561, Materialitis, India. CIN: LECT 1800/HT1995FTC115356 | Tell Maz: +91 E1681114948

> Erealt: sarvee offer@tinkindme.co.in { Website: www.feskintime.co.in SEBI Reg. No. INFO00004056 | Contact Person: Practiya Kararyakur

This DPS and the PA shull also be available on SEBI's website at sow sebi-gov in and on the website. of Munager to the Offer at www.viwo.net.

Issued by Manager to the Offer on behalf of the Acquirer and the PACs :

39	res Kalash Gusta	Torochand G. Agrewal	Khishari Dupta (Director
1	Acquirer	FRC-1	FAC- 2