

In the event of such revision, the Acquirers shall (i) make corresponding increase to the escrow amount, (ii) make public announcement in the same newspapers in which this DPS has been published, and (iii) simultaneously notify the BSE, SEBI and the Target Company at its registered office of such revision. Such revision would be done in compliance with applicable requirements prescribed under the Takeover Regulations.

V. FINANCIAL ARRANGEMENTS:

- The total funding requirement for this Offer is INR 1,68,66,954 (Rupees One Crore Sixty Eight Lakhs Sixty Six Thousand Nine Hundred and Fifty Four only), assuming full acceptance of this Offer (i.e. the Maximum Offer Consideration).
- The Acquirers confirm that they have made firm financial arrangements for fulfilling its payment obligations under this Offer in terms of Regulation 25(1) of the Takeover Regulations and the Acquirers will be able to implement this Offer. Gupta Garg & Associates, Chartered Accountants, with Firm Registration Number 019863N and having its office at 201, Aggarwal Plaza, DC Chowk, Sector-09, Rohini, Delhi - 110085 by its certificate dated 03 December, 2020, has certified that the Acquirers have made firm financial arrangements to meet its financial obligations under the Offer. The source of funds for the Acquirers is own funds.
- In accordance with Regulation 17(1) of the Takeover Regulations, the Acquirers, the Managers to the Offer and Kotak Mahindra Bank Limited (“**Escrow Agent**”) have entered into an escrow agreement. Pursuant to the Offer Escrow Agreement, the Acquirers has established an escrow account under the name and title of “JINDAL CAPITAL LTD ESCROW ACCOUNT” bearing account number 5345046294 (“**Escrow Account**”) with the Escrow Agent and has made a cash deposit of approximately ₹ 42,20,000 (Rupees Forty-Two Lakhs Twenty Thousand only) which constitutes 25.02% of Offer Size (“**Escrow Amount**”) in the Escrow Account in accordance with the Regulation 17(3) and Regulation 17(4) of the Takeover Regulations on 02 December 2020. The Manager to the Offer have been fully authorised and empowered by the Acquirers to operate and realise the Escrow Amount lying to the credit of the Escrow Account in accordance with the Takeover Regulations.
- Based on the above, the Managers to the Offer are satisfied that firm arrangements have been put in place by the Acquirer to fulfil its obligations in relation to this Offer through verifiable means in accordance with the Takeover Regulations.

VI. STATUTORY AND OTHER APPROVALS

- This Offer is subject to compliance with the provisions of the Takeover Regulations and approval from Reserve Bank of India (“RBI”) in accordance with Notification No. DBNR (PD)CC.No.065.03.10.001/2015-16 dated July 9, 2015, read with Chapter - IX of Master Direction DNBR.PD.007/03.10.119/2016-17, issued by RBI and as amended from time to time as the Target Company is a Non-Banking Financial Company registered with Reserve Bank of India under Registration No. 14.00018 dated 21 February, 1998.
- As on the date of this DPS, to the best of the knowledge of the Acquirers, there are no other statutory approval(s) required by the Acquirers to complete the SPA and this Offer. However, in case of any further statutory approval(s) being required by the Acquirers at a later date, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such approvals. In case of delay in receipt of any statutory approval(s), SEBI may, if satisfied that such delay in receipt of the statutory approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirers to diligently pursue such approval(s), and subject to such terms and conditions as specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the Takeover Regulations, grant an extension of time to the Acquirer pending receipt of such statutory approval(s) to make the payment of the consideration to the Public Shareholders whose Equity Shares have been accepted in the Offer. Provided that where the statutory approval(s) extend to some but not all holders of the Equity Shares, the Acquirers shall have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approval(s) are required in order to complete this Offer.
- All Shareholders, including holders of Equity Shares who are not persons resident in India, must obtain all requisite approvals required, if any, to tender their Equity Shares in the Offer (including without limitation, approval from the RBI) and submit copies of such approvals, along with the other documents required for accepting this Offer. In the event copies of such approvals / documents are not submitted, the Acquirers reserves the right to reject such Equity Shares tendered in this Offer.
- There are no conditions stipulated in the SPA except as mentioned in Para-II-vi above, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the offer might be withdrawn under Regulation 23 of the Takeover Regulations.

- In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in accordance with Regulation 23(2) of the Takeover Regulations in the same newspapers in which the DPS is published and such announcement will also be sent to SEBI, BSE and the Target Company at its Registered Office.

VII. TENTATIVE SCHEDULE OF ACTIVITIES

Nature of Activity	Day and Date*
Issue of Public Announcement	Friday, November 27, 2020
Publication of the Detailed Public Statement in newspapers	Monday, December 07, 2020
Filing of Draft Letter of Offer with SEBI	Monday, December 14, 2020
Last date of Public Announcement for Competing Offer(s)	Tuesday, December 29, 2020
Last date for SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Tuesday, January 05, 2021
Identified Date*	Thursday, January 07, 2021
Last Date by which Letter of Offer is to be dispatched to the Shareholders	Wednesday, January 13, 2021
Last date by which a Committee of Independent Directors of the Target Company shall give its recommendation to the Public Shareholders	Tuesday, January 19, 2021
Last Date for upward revision of the Offer Price/Offer Size	Tuesday, January 19, 2021
Date of publication of Offer opening Public Announcement in the newspapers in which this DPS has been published	Wednesday, January 20, 2021
Date of commencement of tendering period (Offer Opening Date)	Thursday, January 21, 2021
Date of closure of tendering period (Offer Closing Date)	Thursday, February 04, 2021
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	Thursday, February 18, 2021
Last date for issue of post-offer advertisement	Thursday, February 25, 2021

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

*The above Schedule of Activities is indicative (prepared on the basis of timelines provided by the Takeover Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. Shareholders are requested to refer to the letter of offer for the revised timeline, if any.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER

- All owners of Equity Shares, registered or unregistered, are eligible to participate in the Offer (except the Acquirers, Persons acting in Concert with the Acquirers, the parties underlying to the SPA and the persons deemed to be in concert with such parties) at any time during the period from Offer Opening Date to Offer Closing Date (“**Tendering Period**”).
- 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 i.e. the date falling on the 10th Working Day prior to the commencement of Tendering Period, 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 Offer.
- The Public Shareholders are entitled to tender the Offer Shares under the stock exchange mechanism made available by Stock Exchanges in the form of a separate window (“**Acquisition Window**”), as provided under the Takeover Regulations and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 issued by SEBI. In such case:-
 - BSE shall be the “**Stock Exchange**” for the purpose of tendering the Offer Shares;
 - The Acquirers have appointed **SS Corporate Securities Ltd** (“**Buying Broker**”) as their broker for the Offer through whom the purchases and settlement of the Offer Shares tendered under the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

SS Corporate Securities Ltd
NDM-2, Block-D, 3rd Floor, Netaji Subhash Place, Pitampura, Delhi -110034
Phone: (Tel) 011 - 47003628 (M) 9873411318
Email: info@sscscorporate.com
Contact Person: Ms. Satinder Kaur

- All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers (“**Selling Broker**”) within the normal trading hours of the secondary market, during the Tendering Period.
- The Acquisition Window will be provided by the Stock Exchange to facilitate placing of sell orders. The Selling Broker can enter orders for Equity Shares in dematerialized form or physical form.
- As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI’s press release bearing no. 51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository w.e.f. April 1, 2019. However, in accordance with the Frequently Asked Questions issued by SEBI, “FAQs - Tendering of physical shares in buyback offer / open offer / exit offer / delisting” dated February 20, 2020, 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 Takeover Regulations.
- The detailed procedure for tendering the shares in the Offer will be available in the Letter of Offer, which shall be available on SEBI’s website (www.sebi.gov.in)

IX. OTHER INFORMATION

- There is no Person Acting in Concert (“**PAC**”) along with the Acquirers for the purpose of this Open Offer in terms of Regulations 2(1)(q)(2) of the Takeover Regulations.
- The Acquirers accept full responsibility for the information contained in this DPS (other than information regarding the Sellers, the Target Company and information compiled from publicly available sources or provided by Seller and the Target Company, which has not been independently verified by the Acquirers or the Manager to the Offer).
- The information pertaining to the Target Company contained in this DPS has been compiled from the information published or publicly available sources or provided by the Target Company.
- This DPS and PA will also be available on SEBI’s website (www.sebi.gov.in), the website of the Manager to the Offer (www.khambattasecurities.com) and the website of the target company (www.jindalcapital.in).
- The Acquirers have appointed Khambatta Securities Limited as the Manager to the Offer and Skyline Financial Services Private Limited as the Registrar to the Offer as per the details below:

Issued by the Manager to the Offer on Behalf of the Acquirers

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>Khambatta Securities Limited C-42, South Extension Part-II, New Delhi - 110049, India Tel: 011 4164 5051 eMail: vinay@khambattasecurities.com Website: www.khambattasecurities.com Contact Person: Mr. Vinay Pareek Mr. Chandan Mishra SEBI Regn. No.: INM 000011914</p>	 <p>Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110020 Tel.: 011 - 40450193-97 eMail: compliances@skylinerta.com and viren@skylinerta.com Website: www.skylinerta.com Contact Person: Sarita Singh SEBI Regn. No.: INR000003241</p>

For and on behalf of the Acquirers

Sd/- Sadhu Ram Aggarwal (Acquirer 1)	Sd/- Udit Aggarwal (Acquirer 2)	Sd/- Divya Aggarwal (Acquirer 3)
Sd/- Ridhima Aggarwal (Acquirer 4)	Sd/- Rahul Aggarwal (Acquirer 5)	Sd/- Manjula Aggarwal (Acquirer 6)
Sd/- Authorised Signatory CMV Informatics Pvt Ltd (Acquirer 7)		

Place: New Delhi

Date: 04 December 2020