

SVP HOUSING LIMITED

Registered Office: A-3, NDSE, Part I, New Delhi – 110049 India
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OPEN OFFER FOR ACQUISITION OF UPTO 29,07,500 (TWENTY NINE LACS SEVEN THOUSAND FIVE HUNDRED) FULLY PAID-UP EQUITY SHARES OF ₹ 10 EACH ("OFFER SHARES") OF SVP HOUSING LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY") REPRESENTING 26.01% OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW) FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF TARGET COMPANY BY MR. VISHNU DUTT KHADELWAL ("ACQUIRER 1") AND MR. SANDEEP KHADELWAL ("ACQUIRER 2") (HEREINAFTER COLLECTIVELY CALLED "ACQUIRERS") ("OFFER"/ "OPEN OFFER").

This Detailed Public Statement ("DPS") is being issued by Khambatta Securities Limited (the "Manager to the Offer") for and on behalf of the Acquirers pursuant to and in compliance with Regulation 4 read with Regulations 13(4), 14(3), 15(2), 15(3) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("Takeover Regulations"), and pursuant to the public announcement dated January 06 2023 ("PA") filed with BSE Limited ("BSE") (the "Stock Exchange"), Securities and Exchange Board of India ("SEBI") and mailed to the Target Company.

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

- "Equity Shares" or "Shares" shall mean the fully paid up Equity Shares of face value of INR 10/- each of the Target Company.
- "Control" shall have the meaning ascribed to it under Regulation 2(1)(e) of Takeover Regulations.
- "Identified Date" shall mean the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Offer (the "Letter of Offer") shall be sent.
- "Public Shareholders" shall mean all the equity shareholders of the Target Company excluding (i) the Acquirers; (ii) parties to the SPA; and (iii) the persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii).
- "Takeover Regulations" shall mean Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- "Tendering Period" shall mean the period of 10 (ten) Working Days during which the Public Shareholders may tender their shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer.
- "Voting Share Capital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) Working Day from the closure of the Tendering Period for the Offer.
- "Working Day" means the working day of the Securities and Exchange Board of India.
- "SEBI (LODR) Regulations" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

I. ACQUIRERS, PAC, SELLERS, TARGET COMPANY AND OFFER

(A) INFORMATION ABOUT THE ACQUIRERS :

A.1 Mr. Vishnu Dutt Khandelwal (Acquirer 1)

Mr. Vishnu Dutt Khandelwal ("Acquirer 1"), is an individual aged about 73 Years and is a resident of 14/59, Flat No 801 Sangeeta Apartment Civil Lines, Kanpur Nagar-208001 Uttar Pradesh, India. Email Id: vishnudutt.khandelwal@gmail.com. Acquirer 1 has experience of over 49 years in trading of different types of textile yarns. He has rich experience in the field of marketing and financial management. He has been associated with Ganesh Ecosphere Limited, a listed company on BSE and NSE, since inception as Promoter and was appointed as Executive Vice-Chairman of the Company in 2008. He is responsible for overseeing the marketing and business development of the Company.

Acquirer 1 does not hold any shares in the target Company as on date of this DPS. Further, Acquirer is not a Director on the board of the Target Company. Pursuant to the underlying transaction (as defined below), the Acquirer proposes to acquire 75,000 Equity Shares of the Target Company constituting 0.67% of the total Voting Share Capital and also acquire control over the target company.

Acquirer 1 is not a part of any group. The Acquirer does not have any relationship or interest in the Target Company. Further, upon consummation of the Underlying transaction, the Acquirer will become a Promoter of the Target Company.

The Net Worth of Acquirer 1 is approximately ₹ 6,670.09 Lakhs based on the market value of investments and ₹ 551.06 Lakhs based on the Book Value of investments as on December 26, 2022, certified vide certificate dated December 27, 2022 under UDIN: 22412004BGEVVRJ854, issued by Rastogi Jaiswal & Associates, Chartered Accountants, (Membership No.: 412004) having head office at 295/264, Asharfabad, Lucknow – 226003.

The Acquirer 1 does not hold any Equity Shares or voting rights in the Target Company. Furthermore, the Acquirer has not acquired any Equity Shares after the date of the PA.

Acquirer 1 is not a 'wilful defaulter' in terms of Regulation 2(1)(ze) of the Takeover Regulations and has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

Acquirer 1 is not a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.

A.2 Mr. Sandeep Khandelwal (Acquirer 2)

Mr. Sandeep Khandelwal ("Acquirer 2"), is an individual aged about 46 years and is a resident of 14/59, Flat No. 801, Sangeeta Apart Civil Lines, Kanpur Nagar – 208001, Uttar Pradesh, India. Email Id: sandeepi@hotmail.com. Acquirer 2 is the Son of Acquirer 1 i.e. Mr. Vishnu Dutt Khandelwal. Acquirer 2 has experience of over 16 years in trading of textile yarns and fibre. He is presently working as Sr. Vice President of Ganesh Ecosphere Limited, a listed company on BSE and NSE. He is responsible for looking after the plant administration and operations of the Company.

The Acquirer 2 does not hold any shares in the target Company as on date of this DPS. Further, Acquirer is not a Director on the board of the Target Company. Pursuant to the underlying transaction (as defined below), the Acquirer proposes to acquire 75,000 Equity Shares constituting 0.67% of the total Voting Share Capital and also acquire control over the target company.

The Acquirer 2 is not a part of any group. The Acquirer does not have any relationship or interest in the Target Company. Further, upon consummation of the Underlying transaction, the Acquirer will become a Promoter of the Company.

The Net Worth of Acquirer 2 is approximately ₹ 1,901.37 Lakhs based on the market value of investments and ₹ 468.13 Lakhs based on the Book Value of investments as on December 26, 2022, certified vide certificate dated December 27, 2022 under UDIN: 22412004BGEVVP5842, issued by Rastogi Jaiswal & Associates, Chartered Accountants, (Membership No.: 412004) having head office at 295/264, Asharfabad, Lucknow – 226 003.

Acquirer 2 does not hold any Equity Shares or voting rights in the Target Company. Further more, the Acquirer has not acquired any Equity Shares after the date of the PA.

Acquirer 2 is not a 'wilful defaulter' in terms of Regulation 2(1)(ze) of the Takeover Regulations and has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

Acquirer 2 is not a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.

(B) INFORMATION ABOUT THE PAC: NOT APPLICABLE

(C) INFORMATION ABOUT THE SELLERS :

The details of the Selling Shareholders (the "Sellers"), who have entered into the Share Purchase Agreement with the Acquirers, are as follows:

Name of the Seller	Individual / Entity	Address	Part of Promoter Group (Yes/No) & Name of the Group	Pre-Offer shareholding in the Target Company		Post-Offer shareholding in the Target Company	
				Number of Equity Shares	% of Voting Share Capital	Number of Equity Shares	% of Voting Share Capital
SVP Builders (India) Limited	Entity	A-3, IInd Floor, South Extn.-1, New Delhi-110049, India	Yes	13,00,000*	11.63%	11,50,000	10.29%
Mr. Manoj Gupta	Individual	House no 143 Vikas Marg, Jagriti Enclave ShakarPur Baramad East Delhi-110092 India	Yes	4,68,800	4.19%	4,68,800	4.19%
Mrs. Kailash Gupta	Individual	57 Club Road, Ludhiana, Punjab – 141001	Yes	68,000	0.61%	68,000	0.61%
Mr. Ankur Jindal	Individual	2-C-135, Nehru Nagar Second Ghaziabad, Uttar Pradesh – 201001	Yes	1,20,000	1.07%	1,20,000	1.07%
Mr. Ankush Jindal	Individual	2-C-135, Nehru Nagar Second Ghaziabad, Uttar Pradesh – 201001	Yes	1,20,000	1.07%	1,20,000	1.07%
Mr. Saurabh Jindal	Individual	2-C-95, Nehru Nagar Second Ghaziabad, Uttar Pradesh - 201001	Yes	2,50,000	2.24%	2,50,000	2.24%
Mrs. Bhanu Gupta	Individual	House no 143 Vikas Marg, Jagriti Enclave ShakarPurBaramad East Delhi-110092 India	Yes	17,000	0.15%	17,000	0.15%
Mr. Kanav Gupta	Individual	House no 143 Vikas Marg, Jagriti Enclave ShakarPurBaramad East Delhi-110092 India	Yes	1,77,600	1.59%	1,77,600	1.59%
Mrs. Anju Gupta	Individual	House no 143 Vikas Marg, Jagriti Enclave ShakarPurBaramad East Delhi-110092 India	Yes	76,000	0.68%	76,000	0.68%
Total				25,97,400	23.24%	24,47,400	21.89%

*SVP Builders (India) Limited currently holds 36,00,000 Equity Shares out of which 23,00,000 Equity Shares are liable to be transferred pursuant to intimations filed by the Target Company to stock exchange on January 02, 2023. The stated transfer is not related to this Open Offer.

Other than SVP Builders (India) Limited none of the Promoter Group member is transferring shares to the Acquirers but the whole Promoter Group is part of SPA for transfer of control and thereby being reclassified as public and replaced by the Acquirers.

- SVP Builders (India) Limited is not listed on any Stock Exchange.
- The Sellers have not been prohibited by SEBI from dealing in securities pursuant to the terms of section 11B of the SEBI Act under any regulations made under the SEBI Act.

(D) INFORMATION ABOUT THE TARGET COMPANY:

The Target Company, SVP Housing Limited, was incorporated as Apollo Fittings Private Limited under the provisions of the Companies Act, 1956 on January 10, 2003 in New Delhi. Subsequently, the name of Target Company was changed to Mahabir Metallex Private Limited vide fresh Certificate of Incorporation dated January 13, 2014. Further, Target Company was converted into a public limited company vide fresh Certificate of Incorporation dated February 7, 2014 and consequently the name of Target Company was changed to Mahabir Metallex Limited. The name of the Target Company was changed to its current name, SVP Housing Limited, on March 14, 2017. Website: www.svphousing.com

There has been no change in the name of target Company in past three years. The Corporate Identification Number of the Target Company is L70100DL2003PLC118413. The registered office of the Target Company is located at A-3, NDSE, Part I, New Delhi-110049 India.

In terms of the Main Objects clause of its Memorandum of Association, the Target Company is inter-alia primarily permitted to carry on the business of products made of iron, steel, coal, manganese and other alloys, all kinds of plastic and PVC fittings, tubes and rubber fittings; business of acting as a broker or sub broker or by other means to deal in shares/ securities/ units of mutual funds, etc.; business of real estate development and infrastructure development in all kinds of residential/ commercial/ agricultural properties or lands.

The Equity Shares of Target Company were listed on March 27, 2015 on BSE SME Board (Scrip Code: 539041). The ISIN of Equity Shares is INE369Q01017.

The Equity Shares are frequently traded on the Stock Exchanges in terms of Regulation 2(1)(j) of the Takeover Regulations.

The authorized share capital of the Target Company is ₹25,00,00,000/- (Rupees Twenty Five Crores only) representing 1,50,00,000 Equity Shares of ₹10/- each and 1,00,00,000 9% Redeemable Cumulative Preference shares of ₹10/- each. The present paid-up share capital of the Target Company is ₹ 21,17,94,000/- (Rupees Twenty One Cores Seventeen lakhs Ninety Four Thousand only) representing 1,11,79,400 Equity Shares of ₹10/- each and 1,00,00,000 9% Redeemable Cumulative Preference shares of ₹10/- each as on September 30, 2022.

The Target Company does not have any (i) partly paid-up Equity Shares; and (ii) convertible securities issued and outstanding as on date of this DPS. However, the Target Company has 1,00,00,000 9% Redeemable Cumulative Preference shares of ₹ 10/- each. The Preference shares are non-convertible instruments.

The key financial information of the Target Company as at and for the financial years ended March 31, 2020, March 31, 2021 and March 31, 2022 extracted from the respective audited financial statements for the said financial years, and the Six months period ended September 30, 2022 extracted from financial statements for the said period which have been subjected to limited review, are as follows:

(Figures in Rupees Lakhs except EPS)

Particulars	Un-audited*		Audited	
	06 Months period ending		12 Month Period Ended	
	30 September 2022	March 31, 2022	March 31, 2021	March 31, 2020
Total Revenue	0.08	2,310.48	-	962.90
Net Income [§]	(119.59)	(38.44)	(9.05)	(141.53)
Basic Earnings Per share (EPS) (in ₹)	(1.07)	(0.34)	(0.08)	(1.27)
Net worth/ Shareholders Funds	2,188.92	2,308.52	2,392.30	2,401.35

*Not audited

†Total Comprehensive income for the year (Comprising Profit After Tax and other Comprehensive income)/(loss) for the year

Source: The financial information set forth has been extracted from the Financial Statements filed by the Target Company to the Stock Exchange.

(E) DETAILS OF THE OPEN OFFER:

This Offer is a mandatory open offer made by the Acquirers in terms of Regulation 4 of the Takeover Regulations pursuant to the execution of SPA to acquire control over the Target company along with 1.34% of the voting share capital of the Target Company. Please refer to Part II below (Background to the Offer) for further information on the SPA.

The Acquirers are making this Offer to all the Public Shareholders of the Target Company, to acquire up to 29,07,500 Equity Shares, representing 26.01% of the Voting Share Capital ("Offer Size").

The Offer is made at a price of INR15/- per Equity Share ("Offer Price") determined in accordance with Regulation 8(2) of the Takeover Regulations. Please refer to Part IV below (Offer Price) for further information.

The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the Takeover Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of the Takeover Regulations.

In compliance with the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto, the Acquirer is making this mandatory Open Offer and upon successful completion of the Open Offer, the Acquirer will acquire control over the Target Company and will become the Promoters of the Target Company.

The Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Offer, together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares.

To the best of the knowledge and belief of the Acquirers, there are no statutory or other approvals required to acquire the Offer Shares that are validly tendered pursuant to the Offer. If, however, any statutory or other approval becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) and the Acquirers shall make necessary applications for such approvals.

In terms of Regulation 23(1) of the Takeover Regulations, in the event that the approvals which become applicable prior to completion of the Offer are not received, the Acquirers shall have the right to withdraw the Offer. In the event of withdrawal of this Offer, a public announcement will be made within 2 Working Days of such withdrawal, in accordance with the provisions of Regulation 23(2) of the Takeover Regulations.

All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, 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 Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Offer Shares.

The Offer is not conditional on any minimum level of acceptance in terms of Regulation 19 of the Takeover Regulations.

The Offer is not a competing offer in terms of Regulation 20 of the Takeover Regulations.

As per Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Rules 19(2) and 19A of the Securities Contract (Regulation) Rules, 1957, as amended (the "SCRR"), the Target Company is required to maintain at least 25% public shareholding as determined in accordance with the SCRR, on a continuous basis for listing. If, as a result of the acquisition of Equity Shares in this Offer, pursuant to the SPA and/ or during the Offer period (if any), the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirers hereby undertake that the public shareholding in the Target Company will be enhanced, in such manner and within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.

The Acquirers at present have no intention to sale, lease, dispose of or otherwise encumber any significant material assets of Target Company or any of its subsidiaries in the succeeding two years, except in the ordinary course of business of Target Company. However Target Company's future policy for disposal of its material assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders of Target Company in terms of provisions of regulation 25(2) of the Takeover 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 their account in the Equity Shares of the Target Company during the Offer period.

II. BACKGROUND OF THE OFFER

The Acquirers have entered into a Share Purchase Agreement dated 06 January 2023 with the Sellers, i.e., the present Promoter Group of the Target Company, to acquire the control over target company along with 1,50,000 (One Lakh Fifty Thousand) equity shares of face value ₹10/- each representing 1.34% of the voting share capital of the Target Company at a price of ₹ 15/- per fully paid-up equity share payable in cash ("Negotiated Price") for a total consideration of ₹ 22,50,000/- (Rupees Twenty-Two Lacs Fifty Thousands Only). Pursuant to the execution of the SPA, this mandatory Open Offer is being made by the Acquirers in compliance with the regulation 4 of the Takeover Regulations.

The prime object of the Open Offer is to acquire control and management of the Target Company. This Open Offer is for acquisition of 26.01% of total equity and voting share capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of control and the aforementioned equity shares under SPA, the Acquirers shall be in a position to exercise effective management and control over the Target Company.

Subject to satisfaction of the provisions under the Companies Act, 2013 and/ or any other Regulation(s) including SEBI LODR Regulations, the Acquirers intend to make changes in the management of Target Company.

Acquirer proposes to explore new business opportunities in the Target Company. Hence, the objects of the Target Company may undergo change in future. The main purpose of the above mentioned transaction is to exercise effective management and control over the Target Company.

The salient features of the SPA are as under:

- The Purchase Price shall be payable by the Acquirer to the Promoters in cash.
- The Acquirers shall make an open offer in the manner required under the Takeover Regulations and shall comply with all provisions of the Takeover Regulations, as may be applicable.
- The execution of the SPA will result in change in control of the Target Company. The Target Company being a listed entity, the Acquirers shall be responsible for complying with the requirements of the Takeover Regulations in relation to the offer to the other public shareholders.

For further details of SPA, Public Shareholders of the Target Company may refer to the SPA, which would be available to them for inspection at the office of the Manager to the Offer.

III. SHAREHOLDING AND ACQUISITION DETAILS:

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

Details of Acquirer	Acquirer 1		Acquirer 2	
	No. of Shares	%*	No. of Shares	%*
Shareholding as on the PA date	Nil	-	Nil	-
Shares acquired between the PA date and the DPS date	-	-	-	-
Shares to be acquired through SPA	75,000	0.67	75,000	0.67
Shares to be acquired in the Open Offer (assuming full acceptance)	14,55,000	13.02	14,52,500	12.99
Post Offer shareholding (On diluted basis, as on 10th working day after closing of tendering period)*	15,30,000	13.69	15,27,500	13.66

*As a percentage of Fully Paid Up Voting Share Capital of the Target Company

*Subject to the completion of share transfer formalities related to Open Offer as well as SPA.

**For the purpose of this Offer, there is no Person Acting in Concert

IV. OFFER PRICE:

The Equity Shares of the Target Company are listed on SME Platform of BSE Limited only under the scrip code of "539041". The marketable lot for equity shares is 2500 (Twenty Five Hundred) equity share. This Open Offer for the acquisition of equity shares is as per the Regulation 4 of the SEBI (SAST) Regulations, 2011.

The total trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the twelve calendar months prior to the month of PA (i.e. from January 01, 2022 to December 31, 2022) is as under:

Traded Turnover of Equity Shares of the Target Company during the Twelve months period	Total No. of listed Equity Shares of the Target Company during the Twelve months period	Trading Turnover (as % of total listed Equity Shares)
34,85,000	1,11,79,400	31.17%

Based on the above information, Equity Shares of Target Company are frequently traded on BSE within the meaning of Regulation 2(1)(j) of the Takeover Regulations.

The Offer Price of ₹15/- (Rupees Fifteen only) per Equity Share is justified in terms of Regulation 8(2) of Takeover Regulations, being higher than the highest of the following parameters:

Sr. No.	Particulars	Amount (in ₹)
a.	The highest negotiated price per share, if any, of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer.	15/-
b.	The volume-weighted average price paid or payable for any acquisition, whether by the Acquirers or by PAC, during the fifty-two weeks immediately preceding the date of the PA	Nil
c.	The highest price paid or payable for any acquisition, whether by the Acquirers or by PAC, during the twenty-six weeks immediately preceding the date of the PA	Nil
d.	The volume-weighted average market price of the Equity Shares for a period of sixty trading days immediately preceding the date of the PA, as traded on the BSE, provided such Equity Shares are frequently traded	13.14/-
e.	Where the Equity Shares are not frequently traded, the price determined by the Acquirers, PAC and the Manager to the 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	NA

In view of the parameters considered and presented in the table in paragraph 4 above and in the opinion of Manager to the Offer and Acquirers, the minimum offer price per Equity Share under Regulation 8(2) of the Takeover Regulations is the highest of item numbers (a) to (e) above i.e. ₹15/- per Equity Share. Accordingly, the Offer Price is justified in terms of the Takeover Regulations.

There have been no corporate actions by the Target Company warranting adjustment of the relevant price parameters under Regulation 8(9) of the Takeover Regulations. The Offer Price may be revised in the event of any corporate actions like bonus, rights, split etc. where the record date for effecting such corporate actions falls within 3 Working Days prior to the commencement of Tendering Period of the Offer.

As on date, there has been no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers shall comply with Regulations 18(4) and 18(5) of the Takeover Regulations and other applicable provisions of the Takeover Regulations.

In terms of Regulations 18(4) and 18(5) of the Takeover Regulations, the Offer Price or the Offer Shares may be revised at any time no later than 1 working day before the commencement of the Tendering Period. 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.

SVP Builders (India) Limited currently holds 36,00,000 Equity Shares out of which 23,00,000 Equity Shares are liable to be transferred at the price of ₹ 11/- each, pursuant to intimations filed by the Target Company to stock exchange on January 02, 2023. The stated transfer is not related to this Open Offer.

V. FINANCIAL ARRANGEMENTS

The total funding requirement for this Offer is ₹4,36,12,500 (Rupees Four Crores Thirty Six Lacs Twelve Thousand and Five Hundred 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 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. 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 Axis Bank Limited ("Escrow Agent") have entered into an escrow agreement on January 06, 2023 ("Offer Escrow Agreement"). Pursuant to the Offer Escrow Agreement, the Acquirers has established an escrow account under the name and title of "SVP HOUSING LTD – VISHNU DUTT KHADELWAL AND SANDEEP KHADELWAL – OPEN OFFER - ESCROW ACCOUNT" bearing account number 923020000498715 ("Escrow Account") with the Escrow Agent and has made a cash deposit of ₹4,36,12,500/- (Rupees Four Crores Thirty Six Lacs Twelve Thousand and Five Hundred only) which constitutes 100.00% of Offer Size ("Escrow Amount") in the Escrow Account in accordance with the Regulation 17(3) and Regulation 17(4) of the Takeover Regulations. 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

As on the date of this DPS, to the best of the knowledge of the Acquirers, there are no 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

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**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 EQUITY SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER:

- i. All the Public Shareholders, holding the shares in dematerialized form are eligible to participate in this Offer at any time during the period from Offer Opening Date to Offer Closing Date ("Tendering Period").
- ii. 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.
- iii. 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:-
 - a. BSE shall be the "Stock Exchange" for the purpose of tendering the Offer Shares;
 - b. The Acquirers have appointed Nikunj Stock Brokers Limited ("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:

Nikunj Stock Brokers Limited

Add: A- 92, Ground Floor, Left Portion, Kamla Nagar, New Delhi - 110007

Tel: 011 - 4703110018-17

Email: complianceofficer@nikunjonline.com | Website: www.nikunjonline.com

Investor Grievance: ig.nikunj@nikunjonline.com

Contact Person: Mr. Anshul Aggarwal

- c. 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.
- d. The Acquisition Window will be provided by the Stock Exchange to facilitate placing of sell orders.
- e. Procedure to be followed by the Public Shareholders holding equity shares in physical form:
As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 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. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the Letter of Offer. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the Letter of Offer.

iv. **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:

- i. 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).

- ii. 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.
- iii. This DPS will also be available on SEBI's website (www.sebi.gov.in) and the website of the Manager to the Offer (www.khambattasecurities.com).
- iv. 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
 Khambatta Securities Limited 1 Ground Floor, 7/10, Botawala Building, 9 Bank Street, Horniman Circle, Fort, Mumbai- 400001 Maharashtra India Tel: 011 4164 5051 eMail: vinay@khambattasecurities.com Website: www.khambattasecurities.com Contact Person: Mr. Vipin Aggarwal, Mr. Vinay Pareek SEBI Registration No.: INM 000011914	 Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Tel: 011-40450193-97 E-mail: ipo@skylinerta.com Website: www.skylinerta.com Contact Person: Mrs. Rati Gupta SEBI Registration No.: INR000003241

For and on behalf of the Acquirers

Sd/-

Vishnu Dutt Khandelwal (Acquirer 1)

Place: Kanpur, UP

Date: 12 January 2023

Sd/-

Sandeep Khandelwal (Acquirer 2)