NUTRICIRCLE LIMITED

Registered Office: 5-8-272, Flat No. 201, Ayesha Residency, Opp. City Convention Centre, Public Garden Road, Nampally, Hyderabad, Telangana - 500001. Tel: 9030528805; Email: nutricirclelimited@gmail.com; Website: www.nutricircle.biz

OPEN OFFER FOR ACQUISITION OF UP TO 70,663 (SEVENTY THOUSAND SIX HUNDRED SIXTY-THREE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26.00% (TWENTY-SIX PERCENTAGE) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW) OF NUTRICIRCLE LIMITED (THE "TARGET COMPANY"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY ("OFFER"/" OPEN OFFER") BY HITESH MOHANLAL PATEL ("ACQUIRER" ALONG WITH BHAVNA HITESH PATEL ("PAC 1"), DIMPLE VIPUL PATEL ("PAC 2"), VIPUL MOHANLAL PATEL ("PAC 3"). VAISHALI VIJAY PATEL ("PÀC 4") AND VIJAY JEEVAN PATEL ("PAC 5") (HEREIN AFTER "PAC 1". PAC 2", "PAC 3", "PAC 4" AND "PAC 5" COLLECTIVELY REFERRED TO AS "PACS")

This Detailed Public Statement ("DPS") is being issued by Fedex Securities Private Limited, the manager to the Open Offer ("Manager" or "Manager to the Offer"), for and on behalf of the Acquirer and the PACs, to the Public Shareholders pursuant to and in compliance Regulations 13(4), 14(3) and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"), and pursuant to the Public Announcement dated January 04, 2023 ("PA") in relation to this Offer, which was filed on January 04, 2023 with Securities and Exchange Board of India ("SEBI") and BSE Limited ("BSE"). The copy of the Public Announcement was sent to the SEBI and to the Target Company on January 05, 2023 in terms of Regulation with Regulations 3(1), 3(2) and 4, read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations.

 $For the purposes of this \, DPS, the following \, terms \, would \, have \, the \, meaning \, assigned \, to \, them \, herein \, below: \, and \, below \, the \, meaning \, assigned \, to \, them \, below \, the \, meaning \, assigned \, to \, them \, below \, the \, meaning \, assigned \, to \, them \, below \, the \, meaning \, assigned \, to \, them \, below \, the \, meaning \, assigned \, to \, them \, below \, the \, the \, them \, below \, the \, the \, them \, below \, the \, the \, them \, below \, the \, them \, below \, the \, the \, them \, below \, the \, the \, them \, below \, the \, th$

"Acquirer" shall mean Hitesh Mohanlal Patel, son of Mohanlal Patel, aged 47 years, Indian Inhabitant, bearing PAN 'AMMPP6335M', and residing at Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai- 400077 Maharashtra India

"Equity Shares" - shall mean the fully paid-up equity shares of the Target Company of face value of Rs. 10/- (Rupees

"Identified Date" shall mean the date falling on the 10th (Tenth) Working Day prior to the commencement of the Tendering Period (as defined below), for the purpose of determining the Public Shareholders to whom the letter of

offer in relation to this Offer (the "Letter of Offer" or "LOF") shall be sent. "Gift Shares" shall mean 1.15.950 Equity Shares collectively held by the Selling Shareholders (donor) and

transferred to the Acquirer (donee) pursuant to the gift declaration dated January 4, 2023

"Offer Period" the period from the date of entering into an agreement, to acquire the Equity Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement was issued by the Acquirer, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Open Offer, is made, or the date on which this Open Offer is withdrawn, as the case may be

"PAC 1" shall mean Bhavna Hitesh Patel, wife of Hitesh Patel, aged 46 years, Indian Inhabitant, bearing PAN 'AMMPP6334L', and residing at Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai- 400077 Maharashtra India

"PAC 2" shall mean Dimple Vipul Patel, wife of Vipul Patel, aged 42 years, Indian Inhabitant, bearing PAN 'ATEPP3319P', and residing at Block No 8/9 1st Floor, 'Kailash Nagar', M. G. Road Rajawadi Ghatkopar East, Mumbai, 400077, Maharashtra, India

"PAC 3" shall mean Vipul Mohanlal Patel, son of Mohanlal Patel, aged 43 years, Indian Inhabitant, bearing PAN 'ATFPP3320C', and residing at Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai 400077. Maharashtra, India. "PAC 4" shall mean Vaishali Vijay Patel, wife of Vijay Patel I, age 42 years, indian Inhabitant, bearing PAN

'AQFPP6370H', and residing at Near Mumbai Bank 3/2 Anand Niketan, G M Road, pestom Sagar Road, 5 Tilak Nagar "PAC 5" shall mean Vijay Jeevan Patel, son of Jeevan Patel, aged 42 years, Indian Inhabitant, bearing PAN 'AQFPP6714P', and residing at Near Mumbai Bank 3/2 Anand Niketan, G M Road, pestom Sagar Road, 5 Tilak Nagar. "Public Shareholders" Shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirer, PACs, existing members of the promoter and promoter group of the Target Company, and persons deemed to be acting in concert with the Acquirer

"Selling Shareholders" or "Donor" Bhavna Hitesh Patel ("PAC 1"), Dimple Vipul Patel ("PAC 2") and Vipul Mohanlal Patel ("PAC 3") are hereinafter collectively referred to as the Selling Shareholders.

"Stock Exchange" means BSE Limited.

'Tendering Period" has the meaning ascribed to it under the SEBI (SAST) Regulations;

"Voting Share Capital" shall mean the total voting equity capital of the Target Company on a fully diluted basis

expected as of (10th) working day from the closure of the tendering period of the Open Offer

"Working Day" means any working day as ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations. ACQUIRER, SELLING SHAREHOLDERS, TARGET COMPANY AND THE OFFER

Information about the Acquirer

- Hitesh Mohanlal Patel
- 1.1 Hitesh Mohanlal Patel, s/o Mohanlal Patel, aged 47 years, Indian Inhabitant and residing at Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai- 400077, Maharashtra, India. His Permanent Account Number under Indian Income Tax Act is AMMPP6335M. He is a under graduate
- 1.2 The Acquirer is an avid investor and has rich experience of over Fifteen years in the field of business development sales & marketing. Currently, the Acquirer is the promoter of Deccan Health Care Limited and Instashield India Private Limited. The Acquirer is playing a vital role in formulating business strategies and development and effective implementation of the same. The other entities promoted/controlled/managed by the Acquirer are as under

| Sr. No. | Name of the Entities | Nature of Control | No. of Shares | % Shareholding, if any | Designation |
|----------------|-------------------------------------|----------------------|------------------|------------------------|------------------|
| 1. | DECCAN HEALTH CARE LIMITED* | | | | |
| | (BSE Security Code: 542248) | Promoter | 2,814 | 0.02% | NA |
| 2. | INSTASHIELD INDIA PRIVATE LIMITED | Promoter | 827700 | 89.97% | Director |
| 3. | V-PROTECH ELECTRONS PRIVATE LIMITED | Director | Nil | Nil | Director |
| 4. | ENOOK MOTORS PRIVATE LIMITED | Promoter | 10000 | 100% | Director |
| 5. | 3 AM RECORDS PRIVATE LIMITED | Director | Nil | Nil | Director |
| 3. 4. 5. | ENOOK MOTORS PRIVATE LIMITED | Promoter Director | 10000 Nil | 100% Nil | Direct Direct |

SEBI Act, 1992, as amended or under any other Regulations made under the Act.

- 1.3 The Net worth of the Acquirer as on January 04, 2023 is Rs. 45,91,50,485 (Rupees Forty Five Crores Ninety One Lakhs, Fifty Thousand and Four Hundred and Eighty Five Only) and the same is certified and confirmed by Muslapuram Rajendher, Chartered Accountant (Membership No. 243189) Proprietor of Muslapuram and Co. Chartered Accountants (Registration No.: 024306S) having their office at 5-4-92/1,3rd Floor, Sandeep Towers, Aktc Building, Opp To Ranigunj Busdepot, M G Road, Ranigunj, Hyderabad, Telangana, Mobile: 8885159186 Email: ca.raiendher@gmail.com; vide certificate dated January 04, 2023 and further letter from Muslapuram Rajendher, Chartered Accountant, dated January 04, 2023 also confirms that the Acquirer has adequate financial resources to fulfill financial obligations under this Open Offer.
- 1.4 As on the date of this DPS, the Acquirer holds 14,951 Equity Shares constituting 5.50% of the voting share capital of the Target Company directly and has acquired 160 Equity shares constituting 0.06% of the voting share capital of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement. As on the date of this DPS, Acquirer is the Managing Director of the Target Company. Further as on date of this DPS, PAC 1 holds 26,835 Equity shares, PAC 2 holds 57,102 Equity Shares and PAC 3 hold 32,013 Equity shares of the Target Company.
- 1.5 Acquirer does not belong to any group

| 1.6 The relationship of Acquirer with person acting in concert are as under; | | | | | | |
|--|------------------------|--|--|--|--|--|
| Name of the person | Nature of Relationship | | | | | |
| Bhavna Hitesh Patel | Spouse | | | | | |
| Vipul Mohanlal Patel | Brother | | | | | |
| Dimple Vipul Patel | Sister-in-Law | | | | | |
| Vijay Jeevan Patel | Brother-in-Law | | | | | |
| Vaishali Viiav Patel | Sister-in-Law | | | | | |

- 1.7 None of the PACs mentioned here will be participating in this Open Offer, being the Selling Shareholders. While other persons/entities may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(g)(1) of the SEBI (SAST) Regulations 1.8 Declaration by the Acquirer
- a. The Acquirer has confirmed that he is not categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of
- the SEBI (SAST) Regulations, 2011. He further confirmed that he and other companies, in which he is the promoter and/or director, are not appearing in the willful defaulter's list of the Reserve Bank of India. b. The Acquirer and the other companies, in which he is the promoter and/or director, have not been prohibited
- from assessing the capital market pursuant to the terms of any directions / orders issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act. c. Based on the information available, the Acquirer has not been declared as a Fugitive Economic Offender
- under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ja) of SEBI (SAST) Regulations, 2011 d. As on the date of this DPS, the Acquirer holds 14,951 Equity Shares in the Target Company and is the
- Managing Director of the Target Company.
- e. The Acquirer undertakes that if he acquires any Equity Shares of the Target Company during the Offer period, not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011. Acquirer undertakes that he will not sell the Equity Shares of the Target Company during the Offer period in
- terms of Regulation 25(4) of SEBI (SAST) Regulations.
- B. Details of PACS
- 1. Bhavna Hitesh Patel ("PAC 1") 1.1. Bhavna Hitesh Patel, wife of Hitesh Patel, aged 46 years, Indian Inhabitant, bearing PAN 'AMMPP6334L', and
- residing at Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai- 400077, 1.2. As on the date of this DPS, PAC 1 holds 26,835 Equity Shares representing 9.87% of the voting share capital of
- the Target Company directly and has not acquired Equity shares of the voting share capital of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement. 1.3. PAC 1 does not belong any group.
- 1.4. PAC 1 is the wife of the Acquirer
- 1.5. Declaration by PAC 1
- a. PAC 1 has confirmed that she is not categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. She further confirmed that she and other companies, in which she is the promoter and/or director, are not appearing in the willful defaulter's list of the Reserve Bank of India.
- b. The PAC 1 and the other companies, in which she is the promoter and/or director, have not been prohibited from assessing the capital market pursuant to the terms of any directions / orders issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act. c. Based on the information available, PAC 1 has not been declared as a Fugitive Economic Offender under
- Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ja) of SEBI (SAST) Regulations, 2011. d. As on the date of this DPS, PAC 1 holds 26,835 Equity Shares in the Target Company. However, PAC 1 is not a
- director on the board of the Target Company e. PAC 1 undertakes that if she acquires any Equity Shares of the Target Company during the Offer period, she
- will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and she will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011

terms of Regulation 25(4) of SEBI (SAST) Regulations.

PAC 1 undertakes that she will not sell the Equity Shares of the Target Company during the Offer period in

- Dimple Vipul Patel ("PAC 2")
- 2.1. Dimple Vipul Patel, wife of Vipul Patel, aged 42 years, Indian Inhabitant, bearing PAN 'ATFPP3319P', and residing at Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai-400077, Maharashtra, India
- 2.2. As on the date of this DPS, PAC 2 holds 57,102 Equity Shares representing 21.01% of the voting share capital of the Target Company directly and has not acquired Equity shares of the voting share capital of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement.
- 2.3. PAC 2 does not belong any group.
- 2.4. PAC 2 is the sister-in-law of the Acquirer
- 2.5. Declaration by PAC 2
 - a. PAC 2 has confirmed that she is not categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. She further confirmed that she and other companies, in which she is the promoter and/or director, are not appearing in the willful defaulter's list of the Reserve Bank of India
 - b. PAC 2 and the other companies, in which she is the promoter and/or director, have not been prohibited from assessing the capital market pursuant to the terms of any directions / orders issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act.
- c. Based on the information available, PAC 2 has not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ja) of SEBI
- (SAST) Regulations, 2011. $d. \ As on the \ date \ of this \ DPS, PAC\ 2\ holds\ 57, 102\ Equity\ Shares\ in\ the\ Target\ Company.\ However, PAC\ 2\ is\ not\ an analysis of the \ Target\ Company.$ director on the board of the Target Company
- e. PAC 2 undertakes that if she acquires any Equity Shares of the Target Company during the Offer period, she will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and she will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011
- f. PAC 2 undertakes that she will not sell the Equity Shares of the Target Company during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations

Vinul Mohanlal Patel ("PAC 3")

- Vipul Mohanlal Patel, son of Mohanlal Patel, aged 43 years, Indian Inhabitant, bearing PAN 'ATFPP3320C', and residing at Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai- 400077.
- 3.2. As on the date of this DPS, PAC 3 holds 32,013 Equity Shares representing 11.78% of the voting share capital of the Target Company directly and has not acquired Equity shares of the voting share capital of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement.
- 3.3. PAC 3 does not belong any group
- 3.4 PAC 3 is the brother of the acquirer
- 3.5 Declaration by PAC 3
 - a. PAC 3 has confirmed that he is not categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. He further confirmed that she and other companies, in which he is the promoter and/or director, are not appearing in the willful defaulter's list of the Reserve Bank of India b. PAC 3 and the other companies, in which he is the promoter and/or director, have not been prohibited from
 - assessing the capital market pursuant to the terms of any directions / orders issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act. c. Based on the information available, PAC 3 has not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ja) of SEBI
- (SAST) Regulations 2011 d. As on the date of this DPS, PAC 3 holds 32,013 Equity Shares in the Target Company. However, PAC 3 is not a
- director on the board of the Target Company. e. PAC 3 undertakes that if he acquires any Equity Shares of the Target Company during the Offer period, he will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and he will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation
- 18(6) of SEBI (SAST) Regulations, 2011. f. PAC 3 undertakes that he will not sell the Equity Shares of the Target Company during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations.

Vaishali Vijay Patel ("PAC 4")

- 4.1. Vaishali Vijay Patel, wife of Vijay Patel I, aged 42 years, indian Inhabitant, bearing PAN 'AQFPP6370H', and residing at Near Mumbai Bank 3/2 Anand Niketan, G M Road, pestom Sagar Road, 5 Tilak Nagar.
- 4.2. As on the date of this DPS, PAC 4 does not hold Equity Shares of the voting share capital of the Target Company directly and she has not acquired any Equity shares of the voting share capital of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement.
- 4.3. PAC 4 does not belong any group
- 4.4. PAC 4 is the sister-in-law of the Acquirer.
- 4.5. Declaration by PAC 4
 - a. PAC 4 has confirmed that she is not categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. She further confirmed that she and other companies, in which she is the promoter and/or director, are not appearing in the willful defaulter's list of the Reserve Bank of India.
 - b. PAC 4 and the other companies, in which she is the promoter and/or director, have not been prohibited from assessing the capital market pursuant to the terms of any directions / orders issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act.
- c. Based on the information available, PAC 4 has not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ia) of SEBI (SAST) Regulations, 2011
- d. As on the date of this DPS, PAC 4 does not hold any Equity Shares in the Target Company and is not a director on the board of the Target Company. e. PAC 4 undertakes that if she acquires any Equity Shares of the Target Company during the Offer period, she will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and she will not

acquire any Equity Shares of the Target Company during the period between three working days prior to the

- commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011.
- Vijay Jeevan Patel ("PAC 5") 5.1. Viiay Jeevan Patel, son of Jeevan Patel, aged 42 years, Indian Inhabitant, bearing PAN 'AOFPP6714P', and residing at Near Mumbai Bank 3/2 Anand Niketan, G M Road, pestom Sagar Road, 5 Tilak Nagar
- 5.2. As on the date of this DPS, PAC 5 does not hold Equity Shares of the voting share capital of the Target Company directly and he has not acquired any Equity shares of the voting share capital of the Target Company during the 12 (Twelve) months period prior to the date of Public Announcement.
- 5.3. PAC 5 does not belong any group
- 5.4. PAC 5 is the brother-in-law of the Acquirer
- 5.5. Declaration by PAC 5
 - a. PAC 5 has confirmed that he is not categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. He further confirmed that he and other companies, in which he is the promoter and/or director, are not appearing in the willful defaulter's list of the Reserve Bank of India PAC 5 and the other companies, in which he is the promoter and/or director, have not been prohi
- assessing the capital market pursuant to the terms of any directions / orders issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act. c. Based on the information available, PAC 5 has not been declared as a Fugitive Economic Offender under
- Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ja) of SEBI (SAST) Regulations, 2011.
- d. As on the date of this DPS, PAC 5 does not hold any Equity Shares in the Target Company and is not a director on the board of the Target Company. e. PAC 5 undertakes that if he acquires any Equity Shares of the Target Company during the Offer period, he will
- inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and he will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of SEBI (SAST) Regulations, 2011. f. Information about the Selling Shareholders/Donors
- The details of Selling Shareholders are as under

| ı | Sr. | Name of | | Nature of | Promoter/ | held by t | | | |
|----------------------|-----|---------------------------------|--|------------|-------------------------------|--------------------------|------------|--------------------------|-------|
| r | No. | Selling Shareholder | Address | Entity | Promoter Group (Yes/No) | Pre- Trans- action | % | Post Trans- action | % |
| f e | 1. | Bhavna Hitesh Patel (PAC 1) | Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai- 400077, Maharashtra, India. | Individual | No* | 26,835 | 9.87% | Nil | Nil |
| , | 2. | Dimple Vipul Patel (PAC 2) | Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai- 400077, Maharashtra, India. | Individual | No* | 57,102 | 21.01% | Nil | Nil |
| 1 | 3. | Vipul Mohanlal Patel (PAC 3) | Block No 8/9 1st Floor, 'Kailash Nagar', M.G. Road Rajawadi Ghatkopar East, Mumbai- 400077, Maharashtra, India. | Individual | No* | 32,013 | 11.78% | Nil | Nil |
| | | | TOTAL | | | 1,15,950 | 42.66% | Nil | Nil |
| 1 | *As | per the shareho | olding pattern filed by the Target C | ompany wi | th the Stock | k Exchange | es for the | quarter | ended |

September 30, 2022 the Target Company has disclosed the Acquirer, the Selling Shareholders, PAC 4 and PAC 5 as public shareholder. The Selling shareholders have executed Gift declaration dated January 4, 2023, pursuant to which the Acquirer will receive the Gift Shares. Upon completion of the Open Offer, the Acquirer shall act upon the gift declaration for transfer Gift Shares in his name. Pursuant to such transfer the Acquirer will be single largest shareholder and the Acquirer shall be classified as promoter of the Target Company, subject to compliance specified in Regulation 31A of the SEBI (LODR) Regulation 2015. As on the date of DPS, the Selling Shareholders have not been prohibited by SEBI from dealing in securities, in

- terms of directions issued under Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulations, made under the SEBI Act As on the date of DPS, the Selling Shareholders are not a part of any group. The Selling Shareholders being PAC 1 and PAC 3 are immediate relative of the Acquirer as defined under SEBI
- (SAST) Regulations. There is no lien, encumbrance or lock-in on the shares held by the Selling Shareholders and shares will be transferred free from all encumbrances, and lock-in requirements.
- The Selling Shareholders have confirmed that they have not been categorized as a "Willful Defaulter" in terms of Regulation (1) (ze) of the SEBI (SAST) Regulations, 2011. They further confirm that they are not appearing in the willful defaulter's list of the Reserve Bank of India.
- As on the date of this DPS, the Selling Shareholders have not been categorized as a Fugitive Economic Offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1) (ja) of SEBI (SAST) Regulations, 2011. $Information \ about \ the \ Target \ Company-Nutricircle \ Limited ":$
- *As per Certificate of Incorporation dated April 22, 2015
- The Target Company is a public limited company incorporated under the provisions of the Companies Act, 1956
 - The Target Company was originally incorporated under the name "Range Apparels Private Limited" on June 23, 1993, which was converted to a Public Company and consequently the name of the company was changed to

- "Range Apparels Limited" vide Certificate of Incorporation dated February 24, 1994. Later the Company changed its name to "Shreeyash Industries Limited" vide fresh Certificate of Incorporation dated March 08, 2006. Further, the name of the Target Company was changed to its present name i.e., "Nutricircle Limited" vide fresh Certificate of Incorporation dated April 22, 2015. There is no change in the name of the Target Company in the last three years. The Target Company is listed at BSE on May 19, 1995.
- The Registered Office of the Target Company is situated at 5-8-272, Flat No. 201, Ayesha Residency, Opp. City Convention Centre, Public Garden Road, Nampally, Hyderabad, Telangana - 500001. Tel. No. +9030528805 The CIN of the Target Company is L18100TG1993PLC015901.
- 4. As on the date of this DPS, the authorized share capital of the Target company is Rs. 14.00.00.000/- (Rupees Fourteen Crore Only) consisting of 1,40,00,000 (One Crore and Forty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The issued, subscribed and fully paid-up share Capital of the Target company is Rs. 27,17,800/-(Rupees Twenty-Seven Lakhs Seventeen Thousand and Eight Hundred Only) consisting of 2,71,780 (Two Lakhs Seventy-One Thousand and Seven Eighty) Equity Shares of Face Value Rs. 10/- (Rupees Ten Only) each.
- The Target Company is engaged in the business of trading of Agri products.
- The Equity Shares of the Target Company are listed on BSE Ltd (Security ID: NUTRICIRCLE, Security Code: 530219). The ISIN of the Equity Shares of the Target Company is INE536C01029. The Equity Shares of the Target Company have not been delisted from any Stock Exchange in India.
- 7. As on date of this DPS, the trading in Equity Shares of the Target Company is not suspended at BSE Limited. The trading in Equity Shares of Target Company is under XT/T+2 Group.
- As on the date of this DPS, there are no: (a) partly paid-up Equity Shares; and/or (b) outstanding convertible securities which are convertible into Equity Shares (such as depository receipts, fully convertible debentures or warrants), issued by the Target Company
- As on the date of this DPS, the details of the current Board of Directors is as follows

| | Name of the Directors | DIN No. | |
|--------------------------|-----------------------|---|----------|
| Hitesh Mohanlal Patel Ma | | Managing Director | 02080625 |
| | Yezdi Jal Batliwala | Non-Executive Independent Director | 03018605 |
| | Gaurav Pankaj Shah | Non-Executive Independent Director | 00832258 |
| Mohita Gupta | | Non- Executive Independent Woman Director | 03515039 |

10. Key financial information of the Target Company based on its audited financial statements as on and for the financial years ended March 31, 2020, March 31, 2021 and March 31, 2022 and unaudited financial information for the 6 months ended September 30, 2022 (limited reviewed by Statutory Auditors of Target Company) is as below: (in Rs. Lakhs, except for earnings per share)

| Particular | For the period ended September 30, 2022 | For the year ended March 31, 2022 | For the year ended March 31, 2021 | For the year ended March 31, 2020 |
|--|--|--|--|--|
| Total Income | 83.37 | 11.5 | 21.86 | 24.01 |
| Profit/(loss) after tax | (2.75) | (35.91) | (24.21) | (104.25) |
| Earnings per Share ("EPS") (Basic & Diluted) | (1.01) | (13.21) | (8.91) | (38.33) |
| Net worth / Shareholders Funds\$ | (274.59) | (243.14) | (207.23) | (183.02) |

#Total Income includes revenues from operations and other income

\$ Networth = Equity Capital + Reserves and Surplus (excluding revaluation reserves)

(Source: Certificate dated January 09, 2023 bearing UDIN: 23248478BGXBJ05202 issued by M/s. Bekkanti Ajay Kumar & Company, Chartered Accountant (Membership Number 248478)

of the SEBI (SAST) Regulations pursuant to the change in control and substantial acquisition in the past and

proposed acquisition of shares and voting rights by the Acquirer in the Target Company, as set out in Part III

11. The contingent liabilities for the three financial years are nil as certified by M/s. Bekkanti Ajay Kumar & Company, Chartered Accountant (Membership Number 248478)

DETAILS OF THE OFFER This Open Offer is being made by the Acquirer under Regulations 3(1), 3(2) and 4 and other applicable provisions

- (Background to the Offer) below, this offer is being made by the Acquirer to all the Public Shareholders of the Target Company for the acquisition of up to 70.663 (Seventy Thousand Six Hundred Sixty-Three) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each representing 26.00% of the Voting Share Capital at a price of Rs. 180/- (Rupees One Hundred and Eighty Only) per Equity Share ("Offer Price"), which has been calculated in accordance with Regulation 8 of the SEBI (SAST) Regulations, aggregating to a total consideration of Rs. 1,27,19,340/- (Rupees One Crore Twenty-Seven Lakhs Nineteen Thousand Three Hundred and Forty Only) (assuming full acceptance) ("Maximum Open Offer Consideration"), subject to the terms and con mentioned herein.
- 2. Upon completion of the open offer, the Acquirer shall act upon the gift declaration for transfer Gift Shares in his name. Pursuant to such transfer, the Acquirer will be single largest shareholder and the Acquirer shall be classified as promoter of the Target Company, subject to compliance specified in Regulation 31A of the SEBI (LODR) Regulation 2015.

All the Equity Shares validly tendered by the Public Shareholders of the Target Company in this Open Offer will be

acquired by the Acquirer in accordance with the terms and conditions set forth in the PA, this DPS, and those

- which will be set out in the letter of offer to be sent to all Public Shareholders in relation to this Offer ("Letter of Offer" or "LOF"). All the Equity Shares validly tendered by the Public Shareholders in this Open Offer, shall be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS and those which will be set out in the Letter of Offer to be sent to all Public Shareholders in relation to this Offer
- The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.

Company in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

- As on the date of this DPS, there are no partly paid-up Equity Shares and no outstanding convertible instruments (such as depository receipts, fully convertible debentures or warrants) issued by the Target Company which are convertible into Equity Shares of the Target Company. This Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target
- As on the date of this DPS, this Offer is not a competing offer under Regulation 20 of the SEBI (SAST) Regulations As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to the Open Offer and/or to complete the acquisition of Equity Shares (as defined below), save and except as set out in Part VI (Statutory and Other Approvals) of this
- Offer, the Open Offer would also be subject to such statutory or other approval(s) being obtained. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals

DPS. However, in case any statutory or other approval becomes applicable prior to the completion of the Open

- are required in order to complete this Open Offer. 10. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, the Acquirer shall have the right to withdraw the Open Offer: (a) in the event that any of the statutory 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 finally refused. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (Two) 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. 11. The Offer Shares will be acquired by the Acquirer as fully paid-up, free from all liens, charges and encumbrances and the Equity Shares shall be acquired together with the all rights attached thereto, including the rights to all dividends, bonus and rights offer hereinafter declared, made or paid and the tendering Public Shareholder shall
- have obtained all necessary consents for it to sell the Equity Shares on the foregoing basis 12. The Manager does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Open Offer further declares and undertakes not to deal on their own account in the Equity Shares during the Open Offer period.
- 13. Currently, the Acquirer does not have any intention to dispose of or otherwise encumber any material assets or investments of the Target Company or any of its subsidiaries, by way of sale, lease, encumbrance, reconstruction, restructuring or otherwise for a period of 2 (Two) years from the closure of this Open Offer except: (a) in the ordinary course of business; and (b) on account of regulatory approvals or conditions or compliance with any law that is binding on or applicable to the operations of the Target Company or its subsidiaries. If the Acquirer intend to alienate any material asset of the Target Company, within a period of 2 years from completion of the Open Offer, the Target Company shall seek the approval of its shareholders as per the proviso to Regulation
- 25(2) of SEBI (SAST) Regulations before undertaking any such alienation. 14. Upon completion of the Offer, assuming full acceptance in the Offer, the Acquirer will hold 2,01,414 (Two Lakhs One Thousand Four Hundred and Fourteen) Equity Shares representing 74.1% of the Voting Share Capital of the Target Company as on the tenth working day after the closure of the Tendering Period. This would not result in public shareholding in Target Company falling below the minimum level prescribed under Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) read with Rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957.
- 15. As per minimum public holding norms for a listed Company and the Listing Agreement of the Stock Exchanges the Target Company is required to maintain at least 25% public shareholding on a continuous basis. In the event that the acquisition made in pursuance to the Offer results in the public shareholding of the Target Company falling below such minimum level, the Acquirer undertake to take necessary steps to facilitate compliance by the Target Company with the relevant provisions of the Listing Agreement, within the time period mentioned therein or in accordance with such other directions as may be provided by the Stock Exchanges, in accordance with the provisions of Regulation 7(4) of the Takeover Regulations and SEBI Securities Contract (Regulation) Rules, 1957 as amended.

III. BACKGROUND TO THE OFFER

1. This Offer is being made pursuant to Regulation 3(1), 3(2), 4 of the SEBI (SAST) Regulations to Shareholders of the Target Company to acquire 70,663 (Seventy Thousand Six Hundred Sixty-Three) ("Offer Size") fully paid-up Shares at a price of Rs. 180/- (One Hundred and Eighty Only) per fully paid-up equity share (including interest of Rs. 89.80*/- per equity share) payable in cash. *The interest is calculated for the period of 3642 days starting from April 06, 2013 being First Triggering event.

2. Transaction which has triggered the Open Offer obligations ("Underlying Transactions") Shares / Voting Total Mode of Regulation

| | | | acquired | Consideration | | |
|------------------------|--|-------------------------------------|---|--|------------------------------------|---|
| Type of Transaction | | | % Vis a vis total Equity Share Capital | for Shares / Voting Rights acquired (Rs. In Lacs) | | has triggered |
| Direct Acquisition | Financial Year 2013-14 ("First Triggering Event")(") Change in the control of Target Company, as per SEBI Adjudication Order No. EAD/BJD/BKM/ 45-49/2017-18 dated October 31, 2017 | , , | Note (1) | Note (1) | Cash | Regulations 3(1) and 4 of the SEBI (SAST) Regulations |
| | Financial Year 2018-19 ("Second Triggering Event") ⁽²⁾ Acquisition of Equity Shares of the Target Company by the Acquirer and PACs during the period | 23,211 | 8.54% | Rs 14.13 Lakhs (series of transactions) | Cash | Regulation 3(1) |
| | Financial Year 2020-21 ("Third Triggering Event") ^(a) Acquisition of Equity Shares of the Target Company by the Acquirer and PACs during the period exceeding the creeping limits | 36,692 (Net Acquisi- tion) | 13.63% (Gross Acquisition basis) | Rs 18.41 Lakhs (series of transactions) | Cash | Regulation 3(2) |
| | Financial Year 2022-23 ("Fourth Triggering Event") (4) Acquisition of Equity Shares of the Target Company by the Acquirer by way | | 42.66% | NA | Other than Cash by way of | Regulation 3(1) |

of gift from the Selling Shareholders

Gift (4)

Continued from previous page

1) The First Triggering Event is consequent to the order of SEBI Adjudication Order dated EAD/BJD/BKM/ 45-49 /2017-18 dated October 31, 2017 which has concluded that there is a possible change in control of management of the Target Company, where Hitesh Patel, Acquirer was appointed as Managing Director of the Target Company wef April 06, 2013. During investigation period i.,e January 01 2012 till September 30, 2012, the gross buy of the Acquirer along with PACs was 26,66,930 Equity shares details as a) Hitesh Patel 5,35,439 Equity shares, b) Vijay Patel 6,54,725 Equity shares, c) Bhavna Patel 5,06,886 Equity shares, d) Dimple Patel 1,36,449 Equity shares, e) Vipul Patel 86,313 Equity shares and f) Vaishali Patel 1,04,094 Equity shares. Since the Acquirer and PACs were not able to provide necessary information pertaining to their period and cost of acquisition, we have considered the acquisition to be in excess of 25% during the period of April 01, 2012 to September 30, 2012 and the highest price during the period to determine the total consideration $(26,66,930 \times 35.95 = \text{Rs} 958.76 \text{ Lakhs})$.

| 2) The details o | f consolidation acq | uisition shares | are as below: | (, | , | | , |
|------------------------------------|------------------------------|---|--|---|-----------------|--|--|
| Name of the Acquirer/ PAC | Date | Collective pre holding of Equity Shares of the Acquirer and PACs | Collective % Of Holding of the Acquirer and PAC | Acquisition/ Sell of Equity shares by the Acquirer and PACs | % of Holding | Collective post Holding of Equity Shares of the Acquirer and PACs | Collectiv % Of Holding of the Acquirer and PACs |
| After Reduction | of Equity Share Co | | | | | | |
| Acquirer along with PACs | June 30, 2018 | 62913* | 23.15%* | | | 62913 | 23.15% |
| Bhavna Patel | Thursday, July 12, 2018 | 62913 | 23.15% | 1000 | 0.37% | 63913 | 23.52% |
| Bhavna Patel | Friday, July 13, 2018 | 63913 | 23.52% | 350 | 0.13% | 64263 | 23.65% |
| Bhavna Patel | Tuesday, July 17, 2018 | 64263 | 23.65% | 2307 | 0.85% | 66570 | 24.49% |
| Bhavna Patel | Monday, July 23, 2018 | 66570 | 24.49% | 3000 | 1.10% | 69570 | 25.60% |
| Bhavna Patel | Tuesday, July 24, 2018 | 69570 | 25.60% | 5540 | 2.04% | 75110 | 27.64% |
| Bhavna Patel | Wednesday, July 25, 2018 | 75110 | 27.64% | 6059 | 2.23% | 81169 | 29.87% |
| Bhavna Patel | Tuesday, July 31, 2018 | 81169 | 29.87% | 440 | 0.16% | 81609 | 30.03% |
| Bhavna Patel | Wednesday, August 1, 2018 | 81609 | 30.03% | 820 | 0.30% | 82429 | 30.33% |
| Bhavna Patel | Thursday, August 2, 2018 | 82429 | 30.33% | 198 | 0.07% | 82627 | 30.40% |
| Bhavna Patel | Friday, August 3, 2018 | 82627 | 30.40% | 26 | 0.01% | 82653 | 30.41% |
| Bhavna Patel | Friday, August 3, 2018 | 82653 | 30.41% | 3000 | 1.10% | 85653 | 31.52% |
| Bhavna Patel | Wednesday, August 8, 2018 | 85653 | 31.52% | 458 | 0.17% | 86111 | 31.68% |
| Bhavna Patel | Friday, August 10, 2018 | 86111 | 31.68% | 13 | 0.00% | 86124 | 31.69% |
| | Total | | | 23211 | 8.54% | | |

As per shareholding pattern file with BSE dated as on June 30, 2018, Hitesh Patel holds 77 Equity shares, Bhavna

Patel holds 2500 Equity shares, Vipul Patel 4147 Equity Shares, Dimple Patel holds 52810 Equity shares and Jeevan

3) The details of consolidation acquisition shares are as below

Patel holds 3379 Equity shares.

| Name of the Acquirer/ PAC | Date | Collective pre holding of Equity Shares of the Acquirer and PAC | Collective % Of Holding of the Acquirer and PAC | Acquisition/ Sell of Equity shares | % of Holding | Collective post holding of Equity Shares of the Acquirer and PAC | Collective % Of Holding of the Acquirer and PAC |
|------------------------------------|-------------------------------|--|--|---|-----------------|---|--|
| Acquirer along with PACs | June 30, 2020 | 85624* | 23.15% | | | 85624 | 31.50% |
| Hitesh Patel | Monday, July 6, 2020 | 85624 | 31.50% | 7 | -0.18% | 85631 | 31.51% |
| Hitesh Patel | Monday, July 6, 2020 | 85631 | 31.51% | 17 | 0.00% | 85648 | 31.51% |
| Hitesh Patel | Monday, July 6, 2020 | 85648 | 31.51% | 676 | 0.01% | 86324 | 31.76% |
| Hitesh Patel | Monday, July 6, 2020 | 86324 | 31.76% | 2500 | 0.25% | 88824 | 32.68% |
| Hitesh Patel | Monday, July 6, 2020 | 88824 | 32.68% | 824 | 0.92% | 89648 | 32.99% |
| Hitesh Patel | Monday, July 6, 2020 | 89648 | 32.99% | 1499 | 0.30% | 91147 | 33.54% |
| Hitesh Patel | Monday, July 6, 2020 | 91147 | 33.54% | 1 | 0.55% | 91148 | 33.54% |
| Hitesh Patel | Wednesday, July 8, 2020 | 91148 | 33.54% | 3640 | 0.00% | 94788 | 34.88% |
| Hitesh Patel | Thursday, July 9, 2020 | 94788 | 34.88% | 1000 | 1.34% | 95788 | 35.24% |
| Dimple Patel | Thursday, July 9, 2020 | 95788 | 35.24% | 2500 | 0.37% | 98288 | 36.16% |
| Vipul Patel | Monday, July 13, 2020 | 98288 | 36.16% | 23597 | 0.92% | 121885 | 44.85% |
| Vijay Patel | Tuesday, July 14, 2020 | 121885 | 44.85% | -150 | -0.06% | 121735 | 44.79% |
| Bhavna Patel | Friday, July 17, 2020 | 121735 | 44.79% | 24 | 0.01% | 121759 | 44.80% |
| Hitesh Patel | Friday, September 11, 2020 | 121759 | 44.80% | 300 | 0.11% | 122059 | 44.91% |
| Hitesh Patel | Monday, March 22, 2021 | 122059 | 44.91% | 38 | 0.01% | 122097 | 44.92% |
| Hitesh Patel | Tuesday, | 122097 | 44.92% | 50 | 0.02% | 122147 | 44.94% |

* As per shareholding pattern file with BSE dated as on June 30, 2020, Hitesh Patel holds 77 Equity shares, Bhavna Patel holds 3379 Equity shares. 4) The Selling shareholders have executed Gift declaration dated January 4, 2023, pursuant to which the Acquirer

44.94%

45.06%

45.10%

122466

122566

319

100

-250

36692

0.04%

-0.09%

13.63%

will receive Gift Shares. Upon completion of the Open Offer, the Acquirer shall act upon the gift declaration for transfer Gift Shares in his name. Pursuant to such transfer, the Acquirer will be single largest shareholder and the Acquirer shall be classified as promoter of the Target Company, subject to compliance specified in Regulation 31A of the SEBI (LODR) Regulation 2015. Notes: The Offer price has been calculated (with applicable interest) based on this transaction, assuming the

triggering point as acquisition date of shares & control of the Target Company. Hence the Open Offer is also considered under Regulations 3(1), 3(2) and 4 of SEBI (SAST) Regulations, 2011. 3. The Open Offer Price is payable in cash, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST)

- 4. All PACs have undertaken that they will not tender the Equity Shares of the Target Company during the Offer period in terms of Regulation 25(4) of SEBI (SAST) Regulations
- 5. The prime object of the Offer is to acquire substantial stake and consolidating their shareholdings in the Target
- Company. Hitesh Patel is the only Acquirer for the proposed Open Offer.

IV. SHAREHOLDING AND ACQUISITION DETAILS The present and proposed shareholding of the Acquirer in the Target Company and the details of their acquisition

March 23, 2021

March 23, 2021

March 23, 2021

March 23, 2021

Tuesdav

Tuesday

Tuesday

Total

Vipul Pate

Vipul Patel

Hitesh Patel

are as follows

| Shareholding as on PA date | | articular as on PA date and this DPS date | | | | |
|----------------------------|------------------|---|------------------|-----|------------------|--------|
| | No. of Shares | % ^ | No. of Shares | % ^ | No. of Shares | % ^ |
| Acquirer | 14,801 | 5.45% | Nil | Nil | 2,01,414 | 74.12% |
| PAC 1 | 26,835 | 9.87% | Nil | Nil | Nil | Nil |
| PAC 2 | 57,102 | 21.01% | Nil | Nil | Nil | Nil |
| PAC 3 | 32,013 | 11.78% | Nil | Nil | Nil | Nil |
| PAC 4 | Nil | Nil | Nil | Nil | Nil | Nil |
| PAC 5 | Nil | Nil | Nil | Nil | Nil | Nil |
| Total | 1,30,751 | 48.12% | - | - | 2,01,414 | 74.12% |

^ Calculated on the Voting Share Capital

^ Dpon completion of the Underlying Transaction, the Acquirer will be holding 74.12% of Voting Share Capital of the Target Company. The proposed acquisition by the Acquirer is with an intention to acquire Voting Share Capital and control the Target Company, Acquirer shall become the promoter of the Target Company in accordance with the provisions of Regulation 31A (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations").

In terms of regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with Rule 19(2) and 19A of the Securities Contract (Regulation) Rules, 1957, (the "SCRR"), as amended from time to time, the Target Company is required to maintain at least 25% public shareholding on a continuous basis for listing. As a result of the acquisition of Equity Shares in this Open Offer, and/or during the Offer period, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws No other person/individual/entity is acting in concert with the Acquirer for the purposes of this Open Offer in terms of

Regulation 2(1)(q) of the Takeover Regulations V. OFFER PRICE

- 1. The Equity Shares of the Target Company are listed & traded on BSE only (Security ID: NUTRICIRCLE and Security
- Code: 530219 and is traded under XT/T+2 Group 2. The trading turnover in the Equity Shares of the Target Company on BSE Ltd based on trading volume during twelve calendar months preceding the month of PA is given below

Total number of equity shares traded for a period Total Number rading Shares of the of Equity as a% to Period Status Stock of 12 calendar months Shares of the Total Listed in which the PA is made Exchand Target company Equity Shares) From 01 January, 2022 13595 271.780 5.00% Infrequently till December 31, 2022 traded 512 271.780 From July 01, 2019 0.19% Infrequently to June 30, 2020 traded BSE Ltd From July 01, 2017 153 271,780 0.06% Infrequently to June 30, 2018 traded 47,84,923 54,35,600 88.03% From April 01, 2012 Frequently

| | to March 31, 2013 | ,0.,020 | 0 1,00,0 | | 00.007 | | traded |
|---------------------------------------|--|---|----------|----|--------|-----|---------|
| Source: wv | ww.bseindia.com. | | • | | | | |
| determ | fer Price of Rs 180/- (Rup lined as per provision of Re count the following paramet | gulation 8(1) read with Re | | | | | |
| Sr. No. | Particular | | 2012-13 | 20 | 18-19* | 202 | 20-21** |
| 8(2) | | | | | | | |
| targ agre | highest negotiated price p et company for any a ement attracting the oblig- ouncement of an open offer; | equisition under the ation to make a public | NA | | NA | | NA |
| acqu | volume-weighted average puisitions by the Acquirer or locations by the Acquirer or locations the fifty eding the date of the Public | by any Person Acting in -two weeks immediately | 22.54* | 7 | 3*** | 4 | 19.67 |
| the him | highest price paid or payabl Acquirer or by any Person , during the twenty-six eding the date of the Public | Acting in Concert with weeks immediately | 7.39** | 7 | 3*** | | 50.22 |
| Shai pred trade the targe | volume-weighted average res for a period of sixty (60) to eding the date of the Puled on on the stock exchangemaximum volume of tradiret company are recorderided such shares are frequently to the stock of the stoc | rading days immediately blic Announcement as ge (BSE Limited) where ag in the shares of the during such period, | 3.8 | | NA | | NA |
| dete Ope inclu and | ere the shares are not frequent in the shares are not frequent in Offer taking into account in book value, compaint such other parameters attended. | nd the Manager to the t valuation parameters rable trading multiples as are customary for | NA | 3 | 30.73 | : | 23.08 |
| F. The | per share value computed | | NA | | NA | | NA |

a price higher than the offer price * In the absence of information with respect to acquisition of the shares, the highest market price for the period April 09, 2012 till April 05, 2013 is considered.

** In the absence of information with respect to acquisition of the shares, the highest market price for the period

*** In the absence of information with respect to acquisition of the shares, the highest market price for the 52 weeks

As per valuation report dated January 04, 2023 certified by CA Manas Dash (Membership No. 062096) bearing UDIN

offer price, the offer price shall stand revised to the

B(10) Where the acquirer or persons acting in concert with NA. Since no

and 26 weeks period prior to the date of acquisition i.e. July 24, 2018 is considered

Rs 89.80 for the delayed period resulting total offer price of Rs 180/- per offer share.

highest price paid or payable for any such acquisition:

him acquires shares of the target company during the

period of twenty-six weeks after the tendering period a

October 09, 2012 till April 05, 2013 is considered.

8(8) Where the acquirer has acquired or agreed to acquire Hitesh Patel, the Acquirer acquired 150 Equity

whether by himself or through or with persons acting in shares of the Target Company at Rs. 90/- on

concert with him any shares or voting rights in the November 15, 2022. The open offer is being made

target company during the offer period, whether by for the first time since the First Triggering Event i.e, subscription or purchase, at a price higher than the Financial 2013 the acquisition price of Rs 90/- paid

open offer is

made

on November 15, 2022 being the highest of the price.

the same is considered as the Open Offer Price.

NA. Since no

open offer is

made

NA. Since no

open offer is

made

Address

Further interest is payable from April 06, 2013.

- 4. In view of the above parameters considered and presented in the table in Paragraph 3 above, the Offer Price is higher than the highest of the amounts specified above and includes interest. Therefore, in terms of Regulation 8(2) of SEBI (SAST) Regulations, the Offer Price is Rs.90/- per Equity Share is justified. Additionally considering the delay in making the public announcement by 3,642 days, interest has been calculated @ 10% per annum i.e.,
- 5. There has been no revision in the Offer Price since the date of the PA till the date of this DPS. The offer price may be subject to upward revision if any, pursuant to the SEBI (SAST) Regulations or at discretion of Acquirer at any time prior to one (1) working day before the date of commencement of the tendering period of this offer in accordance of Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall make corresponding increases to the Escrow amounts. In the event of such revision, the Acquirer would notify (i) make a public announcement in the same newspaper in which the DPS has been published; and (ii) simultaneously with the issue of such Public Announcement, inform BSE, SEBI and the Target Company at its registered office of such 6. Since the date of the PA, there has been no corporate actions in the Target Company warranting adjustment of any

of the relevant price parameters under Regulation 8 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, dividend,

demergers, and reduction etc. where the record date for effecting such corporate actions falls between the date of

- this DPS up to 3 (three) working days prior to the commencement of the tendering period of the Offer, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations. 7. If the Acquirer acquires or agrees to acquire any Equity Shares or voting rights in the Target Company 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 shall not be acquiring 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. 8. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may also be done at any time prior to the
- commencement of the last 1 (one) working day before the commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations. In the event of such revision, the Acquirer 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 Stock Exchange, the SEBI and the Target Company at its registered office of such revision 9. If the Acquirer acquires Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the
- highest acquisition price and the Offer Price, to all the Shareholders whose shares have been accepted in 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 an open offer as per the SEBI (SAST) Regulations or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchange not being negotiated acquisition of shares of the Target Company whether by way of bulk / block deals or in any VI. FINANCIAL ARRANGEMENTS Assuming full acceptance of Offer, the total funds required for implementation of the Open Offer for the acquisition

45.06%

45.10%

45.01%

122466

122566

122316

- of up to 70,663 (Seventy Thousand Six Hundred Sixty-Three) Equity Shares at the Offer Price of Rs. 180/-Rupees One Hundred and Eighty) per Equity Share is Rs. 1,27,19,340/- (Rupees One Crore Twenty-Seven Lakhs Nineteen Thousand Three Hundred and Forty Only) (assuming full acceptance) ("Maximum Open Offer 2. In terms of Regulation 25(1), the Acquirer have confirmed that they have adequate and financial firm
- arrangements to fulfilling the payment obligations under the Open Offer and that the Acquirer are able to the implement the Open Offer 3. The Acquirer has adequate financial resources and has made firm financial arrangement to fulfil the payment
- obligations in the Offer in accordance with SEBI (SAST) Regulations. Muslapuram Rajendher, Chartered Accountant (Membership No. 243189) of Muslapuram & Co., Chartered Accountants has certified vide his certificate dated January 04, 2023 that Acquirer have sufficient financial resources for fulfilling their obligations in In accordance with Regulations 17, the Acquirer, the Manager to the Offer have entered into an Escrow Agreement
- with Axis Bank Limited ("Escrow Agent"), a banking corporation incorporated under the laws of India, acting through its branch office at Saki Naka, Mumbai, dated January 04, 2023, Pursuant to the Escrow Agreement and in compliance with the Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer has deposited Rs. 33,10,000/- (Rupees Thirty-Three Lakhs Ten Thousand Only), being an amount equivalent or more to 26.00% of the value of the total consideration payable under the Offer (assuming full acceptance) in cash. The Manager to the Offer is duly authorized by the Acquirer to operate and realize monies lying to the credit of the Escrow Account, in terms of the SEBI (SAST) Regulations. Based on the aforesaid financial arrangements made by the Acquirer and on the confirmations received from the
- Independent Chartered Accountant for Acquirer, the Manager to the Offer is satisfied, (i) about the adequacy of resources to meet the financial requirements of the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations, and (ii) that firm arrangements for the funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations. 6. In case of any upward revision in the Offer Price or the size of the Open Offer, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer in terms of Regulation 17(2) of the SEBI
- (SAST) Regulations, prior to effecting such revision. VII. STATUTORY AND OTHER APPROVALS To the best knowledge of the Acquirer, there are no statutory approvals required by the Acquirer to complete the

- acquisition of the equity shares under the Open Offer. However, in case any further statutory or other approval becomes applicable prior to completion of the Open Offer, the Open Offer would also be subject to such other statutory or other approval(s) being obtained. NRIs, OCBs and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required, if any, to tender the Equity Shares held by them in this Offer, and submit copies of
- such approvals/exemptions along with the documents required to accept this Offer. If the aforementioned documents are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. If the Public Shareholders who are not persons resident in India (including NRIs, OCBs, FIIs and FPIs) had required any approvals (including from the RBI or any other regulatory authority/ body) at the time of the original investment in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals that they would have obtained for acquiring/holding the Equity Shares, along with the other documents required to be tendered to accept this Offer. If the aforementioned documents are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer 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 case of delay/non-receipt of any statutory approval which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that the non-receipt of the requisite
- statutory approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirer and/or the PAGs to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders at such rate, as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations
- 5. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, the Acquirer shall have the right to withdraw the Open Offer: (a) in the event that any of the statutory 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 finally refused or for reasons outside the reasonable control of the Acquirer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (Two) 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 and will also be filed with SEBI, BSE Limited and the registered office of the Target

- 6. As on the date of this DPS, no approval will be required from any bank /financial institutions for purpose of this Offer, to the best of the Knowledge of the Acquirer. The Acquirer shall complete all procedures relating to payment of consideration under this Open Offer within 10
- Working Days from the date of closure of the Tendering Period of the Open Offer to those Public Shareholders whose Equity Shares are accepted in the Open Offer.

VIII. TENTATIVE SCHEDULE OF ACTIVITIES

in the PA, this DPS and the Letter of Offer.

| Activity | Date* | Day* | | | | | |
|---|-------------------|-----------|--|--|--|--|--|
| Date of Public Announcement | January 04, 2023 | Wednesday | | | | | |
| Date of publishing of Detailed Public Statement | January 11, 2023 | Wednesday | | | | | |
| Last date of filing Draft Letter of Offer with SEBI | January 18, 2023 | Wednesday | | | | | |
| Last date for public announcement for competing offer(s) | February 02, 2023 | Thursday | | | | | |
| Last date for receipt of comments from SEBI on the Draft Letter of Offer | February 09, 2023 | Thursday | | | | | |
| Identified Date# | February 13, 2023 | Monday | | | | | |
| Date by which Letter of Offer to be dispatched to the Shareholders | February 20, 2023 | Monday | | | | | |
| Last date by which the committee of Independent Directors of the | February 22, 2023 | Wednesday | | | | | |
| Target Company shall give its recommendations | | | | | | | |
| Last date for upward revision of the Offer Price and/or the Offer Size | February 24, 2023 | Friday | | | | | |
| Advertisement of schedule of activities for Open Offer, status of statutory | February 24, 2023 | Friday | | | | | |
| and other approvals in newspapers and sending to SEBI, Stock | | | | | | | |
| Exchanges and Target Company at its registered office | | | | | | | |
| Date of Commencement of Tendering Period (Offer Opening Date) | February 27, 2023 | Monday | | | | | |
| Date of Expiration of Tendering Period (Offer Closing Date) | March 13, 2023 | Monday | | | | | |
| Last date of communicating of rejection / acceptance and payment of | March 27, 2023 | Monday | | | | | |
| consideration for accepted tenders / return of unaccepted shares | | | | | | | |
| Issue of post offer advertisement | April 04, 2023 | Tuesday | | | | | |
| Last date for filing of final report with SEBI | April 04, 2023 | Tuesday | | | | | |
| *The above timelines are indicative, prepared on the basis of timelines provided under the SEBI (SAST)Regulations | | | | | | | |

requested to refer to the letter of offer for the revised timeline, if any. #Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirer) are eligible to participate in the Offer any time before the closure of the Offer

are subject to receipt of statutory/ regulatory approvals and may have to be revised accordingly. Shareholders are

IX. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER (LOF)

- 1. All the Public Shareholders, holding Equity Shares whether in dematerialised form or physical form, registered or unregistered, are eligible to participate in this Open Offer at any time during the Tendering period for this Open Offer. 2. 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 10 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 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. 3. The Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are fully paid up and are free from all liens, charges and encumbrances. The Acquirer shall acquire the Equity Shares that are validly tendered and accepted in this Offer, together with all rights attached thereto, including the rights to

dividends, bonuses and rights offers declared thereof in accordance with the applicable law and the terms set out

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 (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more
- than the number of Equity Shares agreed to be acquired in this Offer, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer. The Acquirer has appointed Gretex Share Broking Private Limited ("Buying Broker") as its broker for the Offer
- through whom the purchase and settlement of the Equity Shares tendered in the Offer shall be made. The contact details of the Buying Broker are as mentioned below: Gretex Share Broking Private Limited Name of the Contact Person
- Homi Modi Street, Fort Mumbai Mumbai. Maharashtra 40002 CIN LI65900MH2010PTC289361 022 40025273/ 9830052765 Tel No Fax number NA Email id arvind@gretexgroup.com Investor Grievance Email id Arvind Harlalka INZ000166934 **SEBI Registration No**

BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Open Offer.

Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their

Office No. 13. Ist Floor, New Bansilal Building, Raja Bahadur Mansion, 9-15,

- respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period Shareholders who wish to bid /offer their physical shares in the Offer are requested to send their original documents as mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them within 2 days from
- Offer Closing Date. It is advisable to first email scanned copies of the original documents 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 provided in the LOF 10. In the event the Selling Broker of a shareholder is not registered with BSE then that shareholder can approach the
- Buying Broker and tender the shares through the Buying Broker, after submitting the details as may be required by the Buying Broker in compliance with the SEBI regulations. 11. The Selling Broker would be required to place an order/bid on behalf of Public Shareholders who wish to tender their Equity shares in the Open Offer using the BSE Acquisition Window. Before placing the bid, the Public Shareholders/Selling broker would be required to transfer the tendered Equity Shares to the special account of clearing Corporation of India Limited ("Clearing Corporation") by using the settlement number and the procedures prescribed by the Clearing Corporation
- 12. The Cumulative quantity tendered shall be displayed on the BSE website through the trading session at specific 13. The process for tendering the shares by the Public shareholders holding equity shares and the manner in

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

- which the shares tendered in the Open Offer which shall be available on SEBI website (www.sebi.gov.in). As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI's press release dated December 3, 2018, bearing reference no. PR
- 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. 15. In accordance with the Frequently Asked Questions issued by SEBI, "FAQs" -Tendering of Physical Shares in Buy Back Offer/Open Offer/Exit Offer/Delisting" dated 20th February, 2020, SEBI Circular No.
- SEBI/HO/CFD/CMD1/CIRP/2020/144 dated 31st July, 2020 and BSE Notice No. 20200528-32 dated 28th May, 2020, shareholders holding securities in physical forms are allowed to tender shares in open offer. However, such tendering shall be as per provisions of SEBI (SAST) Regulations, 2011. 16. There shall be no discrimination in the acceptance of locked-in and non-locked-in equity shares in the Offer. The
- Equity Shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with all rights attached thereto. 17. The open offer will be implemented by the Acquirer through a stock exchange mechanism made available by

Stock Exchange in the form of a separate window ("Acquisition Window") as provided under SEBI circular

- CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended by SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI/HO/CFD//DCR-III/CIR/P/2021/615 dated August 13, 2021 18. Equity Shares should not be submitted/tendered to the Manager, the Acquirer or the Target Company
- 19. The detailed procedure for tendering the Offer Shares in this Open Offer will be available in the Letter of Offer,
- which shall also be made available on the website of SEBI www.sebi.gov.in 20. The LOF specifying the detailed terms and conditions of this Offer along with the form of acceptance-cum-
- acknowledgement ("Form of Acceptance") will be mailed to all the Public Shareholders whose name appear in the register of members of the Target Company at the close on the Identified date. OTHER INFORMATION

The Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirer

and the PACs jointly and severally undertake that undertakes that they are aware of and will comply with their obligations as laid down in the SEBI (SAST) Regulations. The Acquirer has confirmed that he has adequate

- financial resources to meet the obligations under the Open Offer and that the Acquirer has made firm financial arrangements for financing the acquisition of the Offer Shares, through verifiable means, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. Acquirer wishes to fulfill his obligation under applicable SEBI (SAST) Regulations 2011 though delayed. Acquirer has undertaken to pay interest at 10% interest per annum for the period of delay (i.e, from April 06, 2013) in
- making Public Announcement. There has been a delay of 3642 days in making the Public Announcement. Further, the PACs will not be acquiring any Equity Shares of the Target Company under this Offer. The information pertaining to the Target Company contained in the PA or DPS or Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information
- published or publicly available sources or provided by the Target Company. The Acquirer does not accept any responsibility with respect to any information provided in the PA or this DPS or the Letter of Offer pertaining to the Target Company. Pursuant to regulation 12(1) of the SEBI (SAST) Regulations, the Acquirer has appointed, Fedex Securities Private Limited, as Manager to the Offer
- In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and or regrouping
- In this DPS, all references to "INR" or "Indian Rupees" are references to Indian National Rupee(s) This DPS and the PA is also available on SEBI's website at www.sebi.gov.in.
- Registrar to the Offer Issued by the Manager to the Offer





BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Club House Road, opp. Vasant Oasis, Makwana Road, Marol

Andheri (east), Mumbai 400059 Tel No.: 022 6263 8200; Fax No. 022 6263 8299 Email id: openoffer@bigshareonline.com Website: www.bigshareonline.com Investor Grievance id: investor@bigshareonline.com

SEBI Registration No.: INR000001385

Contact Person: Satish Shete

FEDEX SECURITIES PRIVATE LIMITED B7, Jay Chambers, Dayaldas Road

Vile Parle - East, Mumbai - 400057 Tel. No.: +91-81049 85249 Email: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163

On behalf of the Acquirer and PACs

Hitesh Mohanlal Patel (Acquirer) Bhavna Hitesh Patel (PAC 1) Dimple Vipul Patel (PAC 2) Vipul Mohanlal Patel (PAC 3) Place: Mumbai Vaishali Viiav Patel (PAC 4) Viiav Jeevan Patel (PAC 5)

Date: January 10, 2023