

**October 20, 2021**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra( East), Mumbai – 400 051.  
NSE Symbol: LTTS

The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
BSE Script Code: 540115

Dear Sirs,

**Subject: Newspaper Advertisement of financial results for the quarter and half year ended  
September 30, 2021 of the Company.**

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper advertisement pertaining to financial results of the Company for the quarter and half year ended September 30, 2021. The advertisements were published in Financial Express (English) and Loksatta (Marathi) newspapers on October 20, 2021.

This will also be posted on the company's website at [www.LTTS.com/Investors](http://www.LTTS.com/Investors)

Please take note of the above and acknowledge the receipt of the same.

Thanking You,

Yours sincerely,

**For L&T Technology Services Limited**



**Kapil Bhalla**  
**Company Secretary**  
**(M.No. F3485)**

# Gold demand likely to be subdued: Report

FE BUREAU Kochi, October 19

DEMAND FOR GOLD in India may be more subdued than expected this year, following India's prolonged battle with Covid-19, read a report by the World Gold Council (WGC).

India is the second largest consumer of gold in the world after China.

The market development organisation for the gold industry added that imports remained strong and retail demand was expected to pick up as restrictions were gradually lifted across the country. It stated that in 2022, economic growth and the impact of pent-up demand for gold were likely to indicate a period of robust demand, although any future outbreaks of coronavirus could create further uncertainties.

The report, 'The drivers of Indian gold demand', mentioned that rising incomes were one of the biggest single drivers of long-term gold demand. This suggests that as India's economy grows, demand for gold should increase.

According to the report, rapid growth in the working age population over the next two decades will create a strong and sustained demographic dividend.

Continued urbanisation and support economic expansion, and finally higher penetration of both the manufacturing and services sectors in rural areas will reduce their reliance on agriculture, and deliver more stable incomes for millions of households.

However, the study also pointed out that the Indian gold market faced



several challenges. Households are saving proportionately less than they used to, which may reduce the amount of capital they allocate for gold.

Financial inclusion is increasing, which provides investors with other sources for their savings beyond physical gold. Government policies can impact demand and inadvertently foster India's unofficial market and finally agricultural wages are still in the decline, despite government actions in recent years.

According to the last 'Gold Demand Trends' report, demand for gold in India for Q2 (April-June) 2021 was at 76.1 tonne, an increase of 19.2% as compared to overall Q2 demand for 2020 of 63.8 tonne. Total gold imports in India in Q2 2021 were 120.4 tonne, as compared to 10.9 tonne in Q2 2020, an increase of 1004%.

# Cotton association lowers current season's crop estimate

FE BUREAU Pune, October 19

THE COTTON ASSOCIATION of India (CAI) has lowered its final estimate for the crop for the current season by 1.5 lakh bales to 335 lakh bales of 170 kg each. Its earlier figure was 354.50 lakh.

CAI has maintained its crop assessment for the northern zone at the same level as the month before at 65.50 lakh bales. The estimate for the central zone has been reduced by 2.50 lakh bales to 191 lakh.

For Gujarat, there is a reduction of 2 lakh bales in the estimate while that for Maharashtra has been reduced, too, by 0.50 lakh bales compared to the previous estimates of these states. The estimate for southern zone has been increased by 1 lakh bales to 91.50 lakh. Karnataka and Tamil Nadu may see an increase in yield by 0.50 lakh bales each.

The total supply estimated by CAI for the entire cotton season, up to September 30, 2021, is 488 lakh bales.

This consists of the opening stock of 125 lakh, cotton crop for the season estimated at 353 lakh and imports estimated at 10 lakh. Further, the CAI has

The total supply estimated by CAI for the entire cotton season, up to September 30, 2021, is 488 lakh bales

estimated the domestic consumption for the entire crop year up to September 2021 to be 335 lakh bales, an increase by 5 lakh.

CAI has increased exports for the season by 1 lakh to 78 lakh bales from its previous estimate based on the feedback received from its exporter members. The cotton export figure arrived by the CAI is higher by 28 lakh bales from the previous year's cotton exports estimate of 50 lakh bales.

## IHCL ORIENTAL HOTELS LIMITED

CIN : L55101TN1970PLC005897  
 Regd. Office : 'Taj Coromandel' No.37, Mahatma Gandhi Road, Chennai 600034.  
 Phone No. : 044 - 66172828. Fax No. : 044 - 28278138. Website : www.orientalhotels.co.in

### UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2021

Particulars	Standalone Unaudited					Consolidated Unaudited				
	Quarter ended 30.09.2021	Half year ended 30.09.2021	Quarter ended 30.09.2020	Half year ended 30.09.2020	Year ended 31.03.2021	Quarter ended 30.09.2021	Half year ended 30.09.2021	Quarter ended 30.09.2020	Half year ended 30.09.2020	Year ended 31.03.2021
	(₹ in lakhs)									
Total Income from operations	5300	7840	1793	2548	12322	5320	7866	1778	2533	12312
Net Profit / (Loss) for the period before tax (before Exceptional Items)	(696)	(3061)	(2497)	(5795)	(7534)	(682)	(3043)	(2514)	(5814)	(7554)
Net Profit / (Loss) for the period before tax (after Exceptional Items)	(696)	(3061)	(2497)	(5795)	(7534)	(682)	(3043)	(2514)	(5814)	(7554)
@ Net Profit / (Loss) for the period after tax (after Exceptional Items)	(497)	(2180)	(1771)	(4111)	(5338)	(750)	(2950)	(2333)	(5462)	(7127)
Total Comprehensive Income for the period (Comprising profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax))	(308)	(1807)	(1672)	(3905)	(4915)	(711)	(2380)	(2959)	(5595)	(7657)
Paid-up Equity Share Capital (Face value per share - ₹1 each)	1786	1786	1786	1786	1786	1786	1786	1786	1786	1786
Reserves (excluding Revaluation Reserve)	-	-	-	-	24365	-	-	-	-	43278
Earnings Per Share (in ₹) (Face value of ₹ 1 each)										
Basic/Diluted (* not annualised)	*(0.28)	*(1.22)	*(0.99)	*(2.30)	(2.99)	*(0.42)	*(1.65)	*(1.31)	*(3.06)	(3.99)

@ In case of Consolidated Net Profit/(Loss) for the period after tax (after Exceptional Items) and share of profit / (loss) of Associates/Jointly controlled entity.

**Note:**  
 1. The results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on October 19, 2021. The results have been reviewed by the Statutory Auditor of the Company.  
 2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.  
 3. The above is an extract of the detailed format of Quarter/ Half Year ended September 30, 2021 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Year ended Financial Results are available on the websites of Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also on the Company's website at [www.orientalhotels.co.in](http://www.orientalhotels.co.in).

For ORIENTAL HOTELS LIMITED  
**Pramod Ranjan**  
 Managing Director  
 (DIN - 00887569)

### QUANTUM MUTUAL FUND

FOR THOUGHTFUL INVESTORS

**Investment Manager:** Quantum Asset Management Company Private Limited  
 6<sup>th</sup> Floor, Hoechst House, Nariman Point, Mumbai - 400021, India  
**Toll Free No.:** 1800-209-3863/1800-22-3863; **Toll Free Fax No.:** 1800-22-3864  
**Email:** [CustomerCare@QuantumAMC.com](mailto:CustomerCare@QuantumAMC.com); **Website:** [www.QuantumMF.com](http://www.QuantumMF.com); **CIN:** U65990MH2005PTC156152

**Invitation**  
**Investor Awareness Program**

**Title:** Selection Parameters for Best Mutual Fund

**24<sup>th</sup> October 2021, 10:30 AM**

Scan the above code to register.

We look forward to your presence.

Thank you!

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

## L&T TECHNOLOGY SERVICES LIMITED

(A subsidiary of Larsen & Toubro Limited)

**Registered Office:** L&T House, N.M. Marg, Ballard Estate, Mumbai - 400 001; **Tel:** (91 22) 6752 5656; **Fax:** (9122) 6752 5893  
**Email:** [investor@lts.com](mailto:investor@lts.com); **Website:** [www.lts.com](http://www.lts.com); **Corporate Identity Number:** L72900MH2012PLC232169

### EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

Particulars	Consolidated					Standalone						
	Quarter ended 30-09-2021 (Reviewed)	Quarter ended 30-06-2021 (Reviewed)	Quarter ended 30-09-2020 (Reviewed)	Quarter ended 30-09-2021 (Reviewed)	Quarter ended 31-03-2021 (Audited)	Quarter ended 30-09-2021 (Reviewed)	Quarter ended 30-06-2021 (Reviewed)	Quarter ended 30-09-2020 (Reviewed)	Quarter ended 30-06-2021 (Reviewed)	Quarter ended 30-09-2020 (Reviewed)	Quarter ended 31-03-2021 (Audited)	
	(₹ Million)											
Total Income	16,370	15,626	13,704	31,996	26,788	56,034	14,770	14,176	12,838	28,946	24,828	51,383
Net profit before tax	3,144	2,957	2,258	6,101	3,855	8,973	3,055	2,834	2,369	5,889	3,902	8,951
Net profit after tax	2,308	2,170	1,663	4,478	2,843	6,665	2,251	2,086	1,789	4,337	2,927	6,731
Total comprehensive income	2,640	2,265	2,808	4,905	4,620	9,147	2,587	2,140	2,968	4,727	4,737	9,271
Equity share capital	210	210	210	210	210	210	210	210	210	210	210	210
Other equity						34,521						33,191
Face value per equity share (Rs.)	2	2	2	2	2	2	2	2	2	2	2	2
Earnings per equity share (Not annualised)												
(a) Basic EPS (Rs.)	21.89	20.57	15.81	42.46	27.03	63.32	21.41	19.86	17.11	41.27	28.00	64.25
(b) Diluted EPS (Rs.)	21.77	20.44	15.69	42.24	26.83	62.90	21.30	19.73	16.98	41.05	27.79	63.83

**Notes:**  
 1. The financial results of the Company for the quarter and six months ended September 30, 2021 have been subjected to limited review by the statutory auditors, reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on October 19, 2021.  
 2. The above is an extract of the detailed format of the financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results in the detailed format are available on the websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the Company's website at [www.lts.com](http://www.lts.com).  
 3. During quarter and six months ended September 30, 2021 the Company has allotted 1,22,000 and 1,32,979 equity shares of Rs. 2 each fully paid-up respectively on exercise of stock options by employees in accordance with the Company's stock option scheme.  
 4. The Board of Directors at its meeting held on October 19, 2021, has declared a special dividend of Rs. 10 per equity share.  
 5. Figures for the earlier periods have been regrouped, wherever necessary.

For L&T Technology Services Limited  
**Amrit Chadha**  
 Chief Executive Officer and Managing Director

Place : Mumbai  
 Date : October 19, 2021

register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

f) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and upon placing the Bid, the Selling Broker shall provide a TRS generated by the Exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Folio No., Certificate No., Distinctive No., No. of Offer Shares tendered and the price at which the Bid was placed.

17.2.3 The Selling Broker/Public Shareholder should ensure the documents are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer at the address given in PA within 2 (two) days of bidding by the Selling Broker. The envelope should be marked as "PVNL - Delisting Offer".

17.2.4 Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall be subject to verification of documents. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis and until such time as the BSE shall display such Bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids it will be treated as 'Confirmed Bids'. Bids of Public Shareholders whose original share certificate(s) and other documents along with TRS are not received by the Registrar to the Offer two days after the Bid Closing date shall be liable to be rejected.

17.2.5 In case of non-receipt of the Letter of Offer/Bid Form, Public Shareholders holding Equity shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, distinctive number and number of Equity shares tendered for the delisting offer thereof, enclosing the original share certificate and other documents. Public Shareholders will be required to approach their respective Selling Broker and must ensure that their bid is entered by their Selling Broker in the electronic platform to be made available by the BSE before the Bid Closing Date.

17.2.6 The Registrar to the Offer will hold in trust the share certificate(s) and other documents until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

17.3 Procedure for Settlement:  
 Upon finalization of the basis of acceptance as per Delisting Regulations:  
 17.3.1 The settlement of trades shall be carried out in the manner like settlement of trades in the secondary market.  
 17.3.2 The Acquirers shall pay the consideration payable towards purchase of the Offer Shares to the Buying Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the dematerialized Offer Shares acquired in the Delisting Offer, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Selling Broker for onward transfer to such Public Shareholder. In case of physical shares, the Clearing Corporation will release the funds to the Selling Broker as per the secondary market mechanism for onward transfer to Public Shareholders.

17.3.3 In case of certain client types of viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.

17.3.4 The Offer Shares acquired in dematerialized form shall be transferred by the Buying Broker to the accounts of the Acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. Offer Shares acquired in physical form will be transferred directly to the Acquirers by the Registrar to the Offer.

17.3.5 In case of rejected dematerialized Offer Shares, if any, tendered by the Public Shareholders, the same would be transferred by the Clearing Corporation directly to the respective Shareholder's Depository Participant account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Selling Broker's depository pool account for onward transfer to the respective Shareholder. The Selling Broker/custodian participants would return these unaccepted Offer Shares to their respective clients (i.e., the relevant Public Shareholder(s)) on whose behalf the Bids have been placed. Similarly, in case of rejected physical shares, if any, Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

17.3.6 The Selling Broker would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buying Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.

17.3.7 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Selling Broker for payment of any cost, charges, and expenses (including brokerage) that may be levied by the Selling Broker upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction).

18. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID  
 The Public Shareholders may submit their Bids under the Stock Exchange Mechanism during the Bid Period. Additionally, once the Equity Shares have been delisted from CSE, the Public Shareholders, whose Equity Shares have not been acquired by the Acquirers or who did not tender their Shares during the Bid Period ('Residual Shareholders'), may offer their Equity Shares for sale to the Acquirers at the Discovered Price for a period of one year following the date of the delisting ('Exit Window'). A separate Offer Letter in this regard will be sent to such Residual Shareholders, who will be required to submit the necessary documents to the Registrar to the Offer within the stipulated time.

19. DETAILS OF THE ESCROW ACCOUNT  
 19.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of Rs. 800.00/- (Rupees Eight Hundred Only) per Equity Share multiplied by the number of Offer Shares outstanding with the Public Shareholders i.e., 3,77,379 Equity Shares, is Rs. 30,19,03,200/- (Rupees Thirty Crores Nineteen Lakhs Three Thousand Two Hundred Only) ('Escrow Amount').  
 19.2 In accordance with Regulation 14 of the Delisting Regulations, the Acquirers have appointed HDFC Bank Limited, Noida Sector I, Uttar Pradesh, India ('Escrow Bank'), a scheduled commercial bank registered with SEBI, the Acquirers, The Escrow Bank and the Manager to the Offer have entered into an escrow agreement dated August 18, 2021, pursuant to which the Acquirers have opened an Escrow Account and have deposited an amount higher than the amount specified being Rs. 30,20,00,000/- (Rupees Thirty Crores Twenty Lakhs only) representing more than 100% of the Escrow Amount marking in favour of the Manager to the Offer.  
 19.3 The Acquirers have authorized the Manager to the Offer to make fund transfers through electronic mode or such other mode permitted by the Reserve Bank of India, and to instruct the Escrow Bank to issue banker's cheques or demand drafts for the amount lying to the credit of the escrow account, for the purposes(s) mentioned in the Delisting Regulations and the amount in such account, if any, remaining after full payment of consideration for the equity shares tendered in the Delisting Offer and those tendered under Regulation 26(1) of the Delisting Regulations shall be released to the Acquirers.  
 19.4 In case of the Discovered Price being equal to the Floor Price or in case the Acquirers are bound to accept the Equity Shares in the Delisting Offer as mentioned in para 13.5 of this DPA, the payment shall be made through the secondary market settlement mechanism; or (ii) in case the Discovered Price is higher than the Floor Price, the payment shall be made within 5 (five) working days from the date of the Public Announcement as specified para 13.7 of this DPA.

20. PROPOSED TIMETABLE FOR THE DELISTING OFFER

Activity	Day	Date
Date of Board Meeting for approving the Delisting Offer	Tuesday	July 20, 2021
Date of approval of Shareholders for approving the Delisting Offer through Postal Ballot process including E-voting	Wednesday	August 25, 2021
Receipt of in-principle approval from Stock Exchange	Tuesday	October 19, 2021
Date of publication of the Detailed Public Announcement	Wednesday	October 20, 2021
Specified Date for determining the names of the Public Shareholders to whom the Letter of Offer shall be sent	Thursday	October 21, 2021
Last date of Completion of Dispatch of Letter of Offer / Bid Forms to Public Shareholders as on Specified Date	Friday	October 22, 2021
Recommendation by Independent Directors of the company	Wednesday	October 27, 2021
Bid Opening Date (Bid start at trading hours)	Friday	October 29, 2021
Last Date of Revision (upwards) or withdrawal of Bids by the Public Shareholders	Wednesday	November 03, 2021
Bid Closing Date (Bid closing at trading hours)	Monday	November 08, 2021
Last date of Counter Offer	Wednesday	November 10, 2021
Last Date for Public Announcement regarding failure or success of the Delisting Offer	Wednesday	November 10, 2021
Last Date for payment of consideration #	Wednesday	November 17, 2021
Last Date for Return of Bid Shares to the Public Shareholders in cases of failure of Delisting Offer/Bids have not been accepted	Wednesday	November 17, 2021

\*Specified Date is only for the purpose of determining the names of Public Shareholders as on such date to whom the Letter of Offer shall be sent. However, all Public Shareholders (registered or unregistered) of the Equity Shares of the Company are eligible to participate in the Delisting Offer any time before and on the Bid Closing Date.  
 #Subject to the acceptance of the Discovered Price by the Acquirers.

All the dates are subject to change and are dependent on obtaining the requisite statutory and regulatory approval as may be applicable. In the event there is any change in the proposed timetable, it will be announced by way of corrigendum to the DPA and in the same newspapers in which this DPA appears.

21. STATUTORY AND REGULATORY APPROVALS  
 21.1 The Company has obtained the approval of its members, by way of a special resolution through postal ballot, the result of which was declared on August 26, 2021, and notified to CSE on the same day approving the delisting of the Company's Equity Shares from CSE pursuant to the Delisting Regulations. The votes cast by the Public Shareholders in favor of the Delisting Offer were more than two times the number of votes cast by the Public Shareholders against it.  
 21.2 The Company has received in-principle approval for the Delisting Offer from CSE vide CSE/ID/15310/2021 their letter dated October 19, 2021.  
 21.3 To the best of the Acquirers' knowledge, as on the date of the DPA, there is no other statutory or regulatory approval required to acquire the Offer Shares and implement the Offer.  
 21.4 If any statutory or regulatory approval becomes applicable, the acquisition of Offer Shares by the Acquirers and the Offer will be subject to such statutory or regulatory approvals. The Acquirers reserve the right to withdraw the Delisting Offer in the event all or any of the statutory approvals are refused.  
 21.5 In the event that the receipt of statutory / regulatory approvals, if any, are delayed, changes to the proposed timetable, if any, will be notified to the shareholders by way of a corrigendum to the DPA in the same newspapers in which this DPA is being issued.  
 21.6 It shall be the responsibility of the Public Shareholders to obtain all requisite approvals (including corporate, statutory, or regulatory), if any, prior to tendering their Shares in the Delisting Offer. The Acquirers assume no responsibility for the same. The Public Shareholders should attach copies of such approvals, if any, to the Bid Form, whenever applicable. On receipt of the Offer Shares, the Acquirers shall assume that the shareholders have submitted their Bid only after obtaining applicable approvals, if any. The Acquirers reserve the right to reject those Bids which are submitted without attaching a copy of such required approvals.  
 21.7 NRIs / OCBs / Foreign or other non-resident shareholders will also be required to submit the RBI approvals, if any (specific or general) that they would have obtained for acquiring Shares held by them. In case such approvals are not attached, the Bid is liable to be rejected.  
 22. NOTE TAXATION  
 Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain (more than Rs. 1 Lakh) realized on the sale of listed equity shares on stock exchanges held for more than 12 months will be subject to capital gains tax in India @ Rate 10% if Secures Transaction Tax ('STT') has been paid on the shares, STT will be levied on and collected by domestic stock exchanges on which the equity shares are sold. Further, any gain realized on the sale of Listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT. The above tax rates also subject to applicable rate of surcharge, education cess and secondary and higher education cess. The tax rates and after provisions may undergo changes.  
 SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT ARISING OUT OF THE PROPOSED DELISTING OFFER AND APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE ACQUIRERS DO NOT ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS DELISTING.  
 23. CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY  
 The Board of Directors of the Company hereby certifies that -  
 a) The Company has not raised equity share capital during the five years preceding the date of the DPA however the Company issued 34,58,71,47, 0.01% Cumulative Non-Convertible Redeemable Shares of Rs. 10 each on March 21, 2017 by way of Bonus.  
 b) All material information which is required to be disclosed under the provisions of the SEBI LODR Regulations as continuous listing requirement has been disclosed to the Stock Exchange.  
 c) The Company is in compliance with the applicable provisions of securities laws, as amended from time to time.  
 d) The Acquirers or their related entities are in compliance with the applicable provisions of securities laws including compliance with Regulation 4(5) of the Delisting Regulations.  
 e) The delisting is in the interest of the shareholders of the company.

24. COMPANY SECRETARY AND COMPLIANCE OFFICER  
 The details of Company Secretary and Compliance Officer of the Company are as follows:  
**PURVI VANIYA NIYOJAN LIMITED**  
 Name : Ms. Shivangi Pradhan  
 Registered Office : 14/1B Ezra Street, World Trade Centre, Kolkata - 700 001, West Bengal, India  
 Tel : 033-2221-5647  
 Email : [purni80@gmail.com](mailto:purni80@gmail.com)  
 Website : [www.purvivaniya.com](http://www.purvivaniya.com)

25. DOCUMENTS FOR INSPECTION  
 Copies of the following documents will be available for inspection at the Registered office of the Manager to the Offer, CapitalSquare Advisors Private Limited 208, 2nd Floor, AARPEE Centre, MIDC Road No. 11, CTS 70, Andheri (E), Mumbai - 400 063, Maharashtra, India on any working day between 10.00 a.m. and 5.00 p.m. during the period the Delisting Offer is open i.e., from October 29, 2021 to November 08, 2021.

i) Memorandum and Articles of Association and Certificate of Incorporation of Purvi Vanija Nyojan Limited.  
 ii) Memorandum of Understanding between Manager to Offer i.e., CapitalSquare Advisors Private Limited and the Acquirers.  
 iii) Copy of Agreement between the Registrar to the Offer i.e., Beetal Financial and Computer Services Private Limited and the Acquirers.  
 iv) Valuation Report dated September 25, 2021 from CMA Suman Kumar Verma, having its office at Lane NO-10, Indra Park, Palam colony, New Delhi-110045, India, relating to the fair value of the equity shares of the Company.  
 v) Annual Reports for the last three financial years ended, March 31, 2021, March 31, 2020, and March 31, 2019, of Purvi Vanija Nyojan Limited.  
 vi) Bank Statement received from, HDFC Bank Limited for required amount kept in the escrow account and marked lien in favour of Manager to Offer.  
 vii) In-principle Approval received from CSE vide letter no. CSE/ID/15310/2021 dated October 19, 2021.  
 viii) Copy of the recommendations to be published by Monday October 27, 2021 made by the Committee of Independent Directors of the Company.  
 ix) Escrow Agreement between Acquirers, HDFC Bank Limited and Manager to the Offer.

26. DISCLAIMER CLAUSE OF BSE  
 26.1 It is to be distinctly understood that the permission given by BSE to use their network and software of the "Online reverse book building facility for delisting of securities" should not in any way be deemed or construed that the compliances with various statutory and other requirements by the company, Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the Company, its promoters or its management.  
 26.2 It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the DPA has been cleared or approved by BSE, nor does BSE in any manner warrant, certify, or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.  
 26.3 That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through reverse book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

27. GENERAL DISCLAIMER  
 Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Delisting Offer and tender of securities through reverse book building whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.  
 For further details, please refer to the Letter of Offer which will be sent to the Public Shareholders who are the Shareholders of the Company as on the Specified Date.  
 This DPA is issued on behalf of the Acquirers by:

**Manager to the Offer:**  
  
**CAPITALSQUARE**  
 Teaming together to create value

