

DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF UNIVERSUS PHOTO IMAGINGS LIMITED

CIN: L22222UP2011PLC103611
Registered Office: 19th KM, Hapur, Bulandshahr Road, PO Gulaathi, Bulandshahr, Uttar Pradesh-245408, India
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Company Secretary & Compliance Officer: Mr. Suresh Kumar

This Detailed Public Announcement (“DPA”) is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer (“Manager”), for and on behalf of M/s. Consolidated Photo & Finvest Limited, member of the promoter group of the Company as defined under SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 (“Acquirer”) along with other members of promoter group (collectively referred to as “Acquirers”) to the public shareholders (as defined under Regulation 2(1)(v) of the Delisting Regulations (as defined below) and hereinafter referred to as “Public Shareholders”) of Universus Photo Imagings Limited (“the Company”), in regard to the proposed acquisition of fully paid-up equity shares having face value of INR 10/- (Indian Rupees Ten Only) each (“Equity Shares”) held by the Public Shareholders, and consequent voluntary delisting of the Equity Shares from National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) (hereinafter collectively referred to as “Stock Exchanges”), being the stock exchanges where the equity shares of the company are presently listed, in accordance with the Regulation 15 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“Delisting Regulations”) (hereinafter referred to as the “Delisting Offer” or the “Offer”) and in accordance with the terms and conditions set out below and / or in the Letter of Offer (as defined below).

1. BACKGROUND OF THE DELISTING OFFER

- 1.1. The Acquirer along with other members of promoter and promoter group, is making this Detailed Public Announcement to acquire up to 27,86,333 Equity Shares (“Offer Shares”) representing 25.45% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Part B of chapter III read with Chapter IV of the SEBI Delisting Regulations. If the Delisting Offer is successful as provided in para 11 read with para 12 of this Detailed Public Announcement, the Acquirer will apply for delisting of the Equity Shares from the Stock Exchanges in accordance with SEBI Delisting Regulations and the terms and conditions set out below and in the Letter of Offer proposed to be issued, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be delisted from the Stock Exchanges.
- 1.2. The Acquirers vide their letter dated November 26, 2021, have expressed their intention to the Board of Directors of the Company (“Board”) to acquire the Offer Shares and consequently make an offer to voluntarily delist the Equity Shares of the Company from NSE and BSE in accordance with the Delisting Regulations and had appointed Corporate Professionals Capital Private Limited (Registration No.: INM000011435), SEBI Category-I Merchant Banker as the Manager to the Offer. The Initial Public Announcement (IPA), in terms of Regulation 8of the Delisting Regulations was made to the stock exchanges on November 26, 2021.
- 1.3. Upon receipt of the IPA, the Company notified to the Stock Exchange on November 29, 2021, that a meeting of the Board is to be held on December 10, 2021 to inter-alia consider and approve/ reject the Delisting Offer and other matters incidental thereto or required in terms of the SEBI Delisting Regulations, including seeking shareholders’ approval, as may be required.
- 1.4. The Company appointed M/s. DMK Associates, Practicing Company Secretaries, a Peer Review Company Secretary Firm in terms of Regulation 10(2) of the SEBI Delisting Regulations.
- 1.5. The Acquirer submitted a certificate from M/s. Kumar Roybarman Prasanta & Associates, Chartered Accountants (FRN: 330634E) dated December 10, 2021, calculating the Floor Price, computed in accordance with Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8 of the SEBI Takeover Regulations, for the Delisting Offer as Rs. 567.43/-Per share (Rupees Five Hundred Sixty-Seven and Forty-Three paise only) per Equity Share (the “Floor Price”). Further, the Acquirer has indicated that it is willing to accept the Indicative Price up to Rs. 568/- (Rupees Five Hundred Sixty-Eighty) per Equity Share for purposes of the Delisting Offer (the “Indicative Price”).
- 1.6. The Board of Directors of the Company, in their meeting held on December 10, 2021, inter-alia took on record the following:
- i. The SEBI relaxation letter dated November 03, 2021 granting relaxation from strict compliance of Regulation 4(1)(a) of the Delisting Regulations;
- ii. The Due Diligence report dated December 10, 2021 submitted by the Peer review Company Secretary; and
- iii. After consideration of the various factors and advantages of delisting and also considering the Due Diligence Report, the Board has granted their approval under Regulation 10(4) of the SEBI Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the Stock Exchange for approval of the shareholders of the Company through postal ballot. The Board confirmed that: (a) the Company complies with the applicable provisions of securities laws; (b) the acquirers are in compliance with Regulation 4(5) of the Delisting Regulations; and © the proposed delisting is in the interest of the shareholders of the Company.
- The Company notified the outcome of the aforesaid Board meeting to the Stock Exchange on December 10, 2021.
- 1.7. The Company had dispatched the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e-voting on December 21, 2021.
- 1.8. The shareholders approved the Delisting offer by Special Resolution on January 21, 2022 approving the Delisting Offer in accordance with Regulation 11 (4) of the SEBI Delisting Regulations. On January 22, 2022, the postal ballot results were announced. The no. of votes casted by Public Shareholders in favour of the Delisting Offer are 16,03,830 (98.98%) votes which is more than twice the votes cast against it i.e. 16,491 (1.02%) votes.
- 1.9. Further, NSE and BSE have issued their in-principle approvals to the Delisting Offer vide their letters dated March 02, 2022 and March 03, 2022 respectively in accordance with Regulation 12 of the Delisting Regulations.
- 1.10. This DPA is being issued in the following newspapers as required under Regulation 15(1) of the Delisting Regulations:

Newspaper	Edition
Business Standard	English - All Editions
Business Standard	Hindi - All Editions
Pratahkal	Marathi - Mumbai Editions
(being regional Language of the place where the Stock Exchanges are situated)	

- 1.11. The Acquirers will inform the Public Shareholders of amendments or modifications, if any to the information as set out in this DPA by way of a corrigendum that will be published in the aforementioned newspapers in which this DPA is published.
- 1.12. The Delisting Offer is subject to the acceptance of the Discovered Price, calculated in accordance with the SEBI Delisting Regulations, by the Acquirer. The Acquirer may also, at its discretion, propose (i) a price higher than the Discovered Price for the purposes of the Delisting Offer, or (ii) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the Merchant Banker, in terms of Regulation 22 of the SEBI Delisting Regulations (“Counter Offer Price”). Any Discovered Price that is accepted by the Acquirer for the Delisting Offer or a higher price that is offered for the Delisting Offer at their discretion, or a Counter Offer Price that results in shareholding of the Promoter and Promoter Group reaching 90% of the total equity shares outstanding pursuant to acceptance of the Counter Offer Price by Public Shareholders, shall hereinafter be referred to as the Exit Price.
- 1.13. The Acquirers reserve the right to withdraw the Delisting Offer in certain cases as set out in para 12 of this DPA are not fulfilled or if the approvals indicated herein are not obtained or conditions which the Acquirer consider in its sole discretion to be onerous, are imposed in respect of such approvals.
- 1.14. Neither the Acquirer nor any other entity belonging to the Promoter and Promoter Group of the Company shall sell Equity Shares of the Company till the completion of the Delisting Process.
- 1.15. As per Regulations 28 of the SEBI Delisting Regulations, the Board is required to constitute a committee of independent directors to provide its written reasoned recommendation on the Delisting Offer and such recommendations shall be published at least 2 (two) working days before the commencement of the Bid Period (as defined below) in the same newspapers where this DPA has been published.

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

- In the Initial Public Announcement, the Acquirers have specified the following as the rationale for the Delisting Offer.
- 2.1. The Company got mandatorily listed on BSE and NSE on February 14, 2020 pursuant to the scheme of demerger approved by the Hon’ble National Company Law Tribunal, Allahabad, UP Bench vide its order dated December 09, 2019.
- 2.2. However, as on date of IPA given by the Acquirer, the trading in the shares of the Company is merely 4% approx. at BSE and 19% approx. at NSE. These trading patterns indicate that the Company is thinly traded, and the public shareholders may be able to derive a better value and put the money so received, in better valued and traded shares.
- 2.3. Merely within 1 month of its listing, COVID shock and hampered the business operations and the company was not able to put its resources and efforts into growth plans as planned. Also, presently there are no expansion plans to be implemented by the Company in the near future and consequently growth/liquidity may virtually remain at the same thresholds.
- 2.4. In order to avoid sudden loss in the value of the shares, certain members of the promoter group of the Company find delisting of shares of the Company as a more viable option so as to provide exit to the public shareholders under the Reverse Book Building Process (“RBBs”), as mandated under Delisting Regulations.
- 2.5. Further, delisting will provide the shareholders an opportunity to realize immediate and certain value for their shares at a time of elevated market volatility.

3. SEBI EXEMPTION LETTER

- 3.1. Since the Company got listed pursuant to the demerger of an already listed company, so the Acquirer sought a relaxation from SEBI from the strict compliance of Regulation 4(1)(a) of Delisting Regulations.
- 3.2. As per Regulation 4 of the Delisting Regulations, three years should have elapsed since the listing of that class of equity shares on any recognized stock exchange before proceeding for Voluntary Delisting.
- 3.3. SEBI vide their exemption letter no. SEBI/HO/CFD/DCR2/OW/2021/31532/1 dated November 03, 2021 granted relaxation from the strict compliance of Regulation 4(1)(a) of the Delisting Regulations. The copy of SEBI exemption letter is available on the website of the Company at <http://universusphotoimaging.com/investors.html>.

4. BACKGROUND OF THE ACQUIRER

- The Acquirer belongs to the Promoter Group of the Company
- 4.1. Consolidated Photo & Finvest Limited, was incorporated as a Public Limited company under the Companies Act, 1956 vide Certificate of Incorporation dated September 02, 1996, issued by Registrar of Companies, Kolkata.
- 4.2. Further, a Scheme of Amalgamation (“Scheme”) under Section 230-232 of the Companies Act, 2013 is under process and has been filed with Hon’ble National Company Law Tribunal, Kolkata, amongst Soyuz Trading Co. Ltd. (“Transferor Company 1”) Rishi Trading Co. Limited (“Transferor Company 2”) Penrose Mercantiles Ltd. (“Transferor Company 3”) Consolidated Photo & Finvest Ltd. (“Transferor Company 4”), Jindal Photo Investments Limited (“Transferor Company 5”) and Concatenate Advest Advisory Private Limited (“Transferee Company”) (which is presently a Group Company of Universus Photo Imagings Limited) wherein all the above mentioned Transferor Companies, inter-alia including Consolidated Photo & Finvest Ltd will be merged with M/s. Concatenate Advest Advisory Private Limited.
- 4.3. Post effective date of the Scheme, Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5 will stand dissolved pursuant to operation of law and M/s. Concatenate Advest Advisory Private Limited (“Transferee Company”) shall become the member of Promoter Group in the Company holding 74,37,014 Equity Shares aggregating to 67.94% of the total paid-up share capital of the Company and shall continue to give the Delisting Offer to the Public Shareholders of the Company holding 27,86,333 Equity Shares aggregating to 25.45% of the capital, for and on behalf of Promoter group of the Company.
- 4.4. The CIN of the Acquirer is U65993WB1996PLC243606. The registered office of the Acquirer is situated at 16B, Shakespeare Sarani, 2nd Floor, Kolkata, West Bengal- 700071, India and the corporate office is situated at Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110070, India.
- 4.5. As on date of this DPA, the authorized share capital of the Acquirer is INR 14,64,05,000 divided into 1,46,40,500 equity shares of face value of INR 10/- each and the issued, subscribed and paid-up share capital of Acquirer is INR 14,31,20,350 divided into 1,43,12,035 equity shares of face value of INR 10/- each.
- 4.6. As on the date of DPA, the board of directors of the Acquirer is as follows:

Name of the Director	Designation	Date of Appointment	DIN
Mr. Radhey Shyam	Director	05/07/2017	00649458
Mr. Manoj Kumar Rastogi	Managing Director	25/09/2020	07585209
Mr. Vinumon K Govindan	Director	04/07/2016	07558990
Mr. Arjun Singh	Director	01/12/2017	00129695

- 4.7. The key financial information of the Acquirer based on its audited financial statements for the financial years ended on March 31, 2021, March 31, 2020 and March 31, 2019 are as follows:

Particulars	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2020 (Audited)	Year Ended 31.03.2021 (Audited)
Total Income	231.82	339.18	1791.58
Profit/ (Loss) After Tax	140.38	(152.09)	1635.19
Equity Share Capital	1427.20	1427.20	1431.20
Reserve and Surplus	15216.79	14822.98	16500.17
Net Worth	16643.99	14822.98	17931.31
Total Liabilities	165.28	422.58	7396.23
Total Assets	16809.28	16719.67	28757.16

- 4.8. As on the date of this DPA, the Acquirer holds 41,04,674 Equity Shares representing 37.50 % of the equity share capital of the Company.
- 4.9. Except Mr. Mr. Radhey Shyam, Director of the Acquirer, who holds 12 shares in the Company, none of the other directors of the Acquirer hold any shares in the Company.
- 4.10. As on the date of this DPA, shareholding of Acquirer and other members of Promoter/Promoter Group of the Company in the Company (“UPIL”), are as below:

S. No.	Name	No. of Shares	% of Shares
1.	Consolidated Photo & Finvest Limited	41,04,674	37.50
2.	Soyuz Trading Company Limited	25,26,336	23.08
3.	Rishi Trading Company Limited	8,06,004	7.36
4.	Consolidated Finvest And Holdings Limited	3,91,018	3.57
5.	Jindal Photo Investments Limited	0	0.00
6.	Bhavesh Trust (Trustees Mr. Bhavesh Jindal and Mrs. Subhadra Jindal)	29,750	0.27
7.	Ms. Aakriti Ankit Aggarwal*	0	0.00
8.	SSJ Trust (Trustees Mr. Shyam Sunder Jindal & Mrs. Subhadra Jindal)	3,02,239	2.76
9.	Aakriti Trust (Trustees Mrs. Aakriti Ankit Aggarwal and Mr. J.P Mohla)	0	0.00
10.	Mr. Bhavesh Jindal	250	0.00
TOTAL		81,60,271	74.55

*An application seeking reclassification under Regulation 31A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, of these promoters from Promoters to public category, have been filed with stock exchanges and the same is under process.

- 4.11. The Acquirers and other members of the promoter/promoter group of the Company have not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. November 26, 2021) made in in terms of Regulation 8(1) of the Delisting Regulations. Further, the Acquirer and all the other members of the promoter/promoter group of the Company have not sold any Equity Shares of the Company from November 26, 2021 till date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5) of the Delisting Regulations.
- 4.12. The Acquirer and other members of promoter/promoter group of the Company are not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 (“SEBI Act”) or any other regulations made under the SEBI Act.
- 4.13. The Acquirers hereby invite all the Public Shareholders to bid in accordance with the reverse book building process of NSE and on the terms and subject to the conditions set out herein, and/or in the Letter of Offer, the Offer Shares. 4.14. The Acquirers have, as detailed in para 18 of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Acquirers under the Delisting Offer.
5. BACKGROUND OF THE COMPANY
- 5.1. Universus Photo Imagings Limited, originally incorporated as “Jindal Photo Investments and Finance Limited” as a Public Limited Company under the Companies Act, 1956 vide Certificate of Incorporation dated November 12, 2011 and certificate of Commencement of Business dated December 07, 2011, issued by Registrar of Companies, Ahmedabad. Subsequently, name of the Company was changed to “Jindal Photo Imaging Limited” vide fresh certificate of incorporation dated March 25, 2014. Thereafter, the Name of the Company was again changed to Universus Photo Imagings Limited, vide fresh certificate of incorporation dated December 12, 2019. The registered office of the Company is situated at 19th KM, Hapur, Bulandshahr Road, PO Gulaathi, Bulandshahr, Uttar Pradesh- 245408, India and the corporate office of the Company is situated at Plot No. 12, Sector B-1, Local shopping Complex, Vasant Kunj, Delhi-110070, India. The CIN of the Company is L22222UP2011PLC103611.
- 5.2. The Company is engaged in manufacturing, selling, distributing, converting and producing, X-Ray films and NTR films in Matt & Glossy finish. NTR Films being used for photo albums, certificates, playing cards, Gift Cards, visiting cards, calendar, menu cards, wedding cards & modelling portfolio.
- 5.3. The Equity Shares of the Company are listed on National Stock Exchange of India and BSE Limited.
- 5.4. As on the date of this DPA, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or partly convertible debentures/preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.
- 5.5. As on the date of this DPA, the members of the Board of the Company are as under:

Name of the Director	Designation	Date of Appointment	No. of Equity Shares held in the Company
Mrs. Sonal Agarwal	Non-Executive Independent Director	11/12/2019	NIL
Mr. Raihi Binod Pal	Non-Executive Director	22/12/2017	NIL
Mr. Sanjiv Kumar Agarwal	Non-Executive Director	07/02/2018	NIL
Mr. Shalendra Sirha	Executive Director	26/12/2019	NIL
Mr. Vinod Kumar Gupta	Non-Executive Director	30/05/2020	NIL
Mr. Sanjeev Aggarwal	Non-Executive Director	13/11/2021	NIL

- 5.6. A brief of the standalone financials of the Company for the financial year ended at March 31, 2019, March 31, 2020, March 31, 2021 and the for the nine months ended at December 31, 2021:

Particulars	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2020 (Audited)	Year Ended 31.03.2021 (Audited)	9 months ended at 31.12. 2021 (Un-Audited)
Revenue from Operations	-	6,241.43	4,695.95	4,098.90
Other Income	-	1,121.12	1,143.86	1,082.43
Total Income	-	7,362.54	5,839.82	5,181.33
Total Expenses and Provisions for Standard Assets	0.81	5,349.42	3,961.85	3,331.52
Profit/ Loss before Tax	(0.81)	2,013.12	1,877.97	1,849.82
Tax Expense	-	440.28	451.66	282.09
Profit/ (Loss) After Tax	(0.81)	1,572.84	1,426.30	1,567.73
Basic EPS (INR per share)	(1.63)	14.37	13.03	14.32
Diluted EPS (INR per share)	(1.63)	14.37	13.03	14.32
Equity Share Capital	5.00	1,094.66	1,094.66	1,094.66
Reserve and Surplus	(6.47)	1,566.37	2,992.67	4,560.04
Net Worth	(1.47)	2,661.03	4,087.33	5,655.06
Non-Current Liabilities	-	904.01	1,046.18	929.10
Current Liabilities	2.02	359.08	229.05	278.69
Total Equities & Liabilities	0.54	15,989.64	17,437.01	18,943.99
Non-Current Assets	-	1031.14	994.84	530.68
Cash and cash equivalents	0.34	2,715.88	46.34	530.89
Other Current Assets	0.21	12,242.62	16,395.83	17,882.42
Total Assets	0.54	15,989.64	17,437.01	18,943.99

- 5.7. The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of the SEBI Act or under any of the regulations made under SEBI Act.

6. PRESENT & EXPECTED CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- 6.1. As on the date of DPA, the authorized share capital of the Company is INR 12,00,00,000 divided into 1,20,00,000 Equity Shares of face value of INR 10/- each. The issued, subscribed and paid-up equity share capital of the Company is INR 10,94,66,040 divided into 1,09,46,604 Equity Shares of face value of INR 10/- each.
- 6.2. The Shareholding structure as on the date of this DPA is as follows:

Particulars	No. of Shares	%
Promoter and Promoter Group		
Individuals and HUF	250	0.00
Body Corporate	81,60,021	74.55
Total Promoter Holding (A)	81,60,271	74.55
Total Public Holding (B)	27,86,333	25.45
Grand Total (A+B)	1,09,46,604	100.00

- 6.3. The expected post-delisting shareholding pattern of the company will be as follows:

Particulars	No. of Shares	%
Promoter and Promoter Group		
Individuals and HUF	250	0.00
Body Corporate	1,09,46,354	100.00
Total Promoter Holding (A)	1,09,46,604	100.00
Total Public Holding (B)	0	0.00
Grand Total (A+B)	1,09,46,604	100.00

7. STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED AND STOCK MARKET INFORMATION

- 7.1. The ISIN of the Company is INE03V001013. The Company got mandatorily listed on BSE and NSE on February 14, 2020 pursuant to the Scheme of Demerger, approved by the Hon’ble National Company Law Tribunal, Allahabad, UP Bench vide its order dated December 09, 2019.
- 7.2. The Equity Shares of the Company are currently listed at NSE (SYMBOL: UNIVPHOTO) and BSE (Scrip Code: 542933). The Equity Shares of the Company are Frequently traded at NSE and are Infrequently traded at BSE within the meaning of explanation to Regulation 2(1) (j) of the Takeover Regulations.
- 7.3. The Acquirers are seeking to voluntarily delist the Equity Shares of the Company from NSE and BSE in accordance with the Delisting Regulations and SEBI Exemption letter bearing no. SEBI/HO/CFD/DCR2/OW/2021/31532/1 dated November 03, 2021.
- 7.4. The Company has received the in-principle approvals from NSE on March 02, 2022 and from BSE on March 10, 2022.
- 7.5. The high, low, and average market prices of the equity shares of the Company during the preceding 3 financial years are as follows:

Period	NSE			BSE		
	High* (INR)	Low* (INR)	Average** (INR)	High* (INR)	Low* (INR)	Average** (INR)
April 01, 2018 to March 31, 2019	Data not available, as the Company got listed on February 14, 2020					
April 01, 2019 to February 13, 2020						
From February 14, 2020 to March 31, 2020	78.70	38.00	57.75	76.35	38.00	59.23
April 01, 2020 to March 31, 2021	265.85	45.80	165.18	252.45	46.80	156.11
April 01, 2021 to March 10, 2022	988.00	157.00	508.70	993.00	158.00	699.64

Source: www.nseindia.com and www.bseindia.com
(*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equity Shares of our Company for the year.
(**) Average Price (Total Turnover/Total Traded Quantity) for all trading days during the said period.

- 7.6. The monthly high and low market prices for the 6 months preceding the date of this DPA and the corresponding volumes on BSE and NSE are as follows:

Period	NSE			BSE		
	High* (INR)	Low* (INR)	Volume No. of shares	High* (INR)	Low* (INR)	Volume No. of shares
Sep-21	410.00	313.65	168126	602.93	409	312.30
Oct-21	427.70	350.35	101638	389.46	423.25	348.00
Nov-21	660.45	371.85	427550	2261.44	666	362.00
Dec-21	818.00	557.00	549431	4044.39	820.25	558.10
Jan-22	849.00	645.00	148446	1057.05	840	645.25
Feb-22	988.00	705.30	295269	2682.70	993	697.45

Source: www.nseindia.com and www.bseindia.com
(*) High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equity Shares of our Company for the month.

8. MANAGER TO THE OFFER	9. REGISTRAR TO THE OFFER
 Corporate Professionals Corporate Professionals Capital Private Limited D-28, South Extension Part-1, New Delhi-110049, India Contact person: Ms. Anjali Aggarwal Telephone: 011-40622230/40622215 Email: mb@indiapc.com Website: www.corporateprofessionals.com SEBI Registration No.:INM000011435 Validity Period: Permanent Corporate Identity Number: U74899DL2000PTC104508	 Kfin Technologies Kfin Technologies Private Limited Selenium, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi-500032, Telangana, India Contact Person: Mr. M Murali Krishna Telephone: +91-4067162222/18003094001 Email: upil.delistingoffer@kfinitech.com Website: www.kfinitech.com SEBI Registration No.:INR000000221 Validity Period: Permanent Corporate Identity Number: U72400TG2017PTC117649

10. DETERMINATION OF THE FLOOR PRICE AND THE INDICATIVE PRICE

- 10.1. The Acquirers propose to acquire the Equity Shares from the Public Shareholders pursuant to the reverse book building process established in terms of Schedule II of the Delisting Regulations.
- 10.2. The Equity Shares are currently listed on NSE and BSE.
- 10.3. The annualized trading turnover based on the trading volume of the Equity Shares at NSE and BSE during the period from November 2020 to October 2021 (twelve calendar months preceding the calendar month of the Reference Date) is as under:

Stock Exchange	No. of shares traded from November 2020 to October 2021	No. of shares outstanding during the aforesaid period	Annualized Trading Turnover (as a % to total listed Equity Shares)
NSE	20,28,790	1,09,46,604	18.53
BSE	4,42,072	1,09,46,604	4.04

(Source: www.nseindia.com and www.bseindia.com)

- 10.4. Based on the information above, the Equity Shares are Frequently traded at NSE and Infrequently traded at BSE within the meaning of explanation to Regulation 2(1)(j) of the Takeover Regulations.
- 10.5. As required under Regulation 20(2) of the Delisting Regulations, the floor price of the Delisting Offer is required to be determined

Continue.... from previous page.		Universus Photo Imagings Limited
15.7.	Procedure to be followed by Public Shareholders holding Offer Shares in the Physical form:	a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIRP/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Delisting. However, such tendering shall be as per the provisions of the Delisting Regulations.
		b. The Public Shareholders who hold Offer Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member alongwith the complete set of documents for verification procedures to be carried out including as below: i. original share certificate(s); ii. valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal; iii. self-attested permanent account number ("PAN") card copy (in case of joint holders, PAN card copy of all transferors); iv. Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares; v. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and vi. any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the 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 aadhaar card, voter identity card or passport.
		c. Upon placing the Bid, the Seller Member 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., DP ID, Client ID, no. of Offer Shares tendered and the price at which the Bid was placed.
		d. The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 15.7(b) of this DPA) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 9 of this DPA) before the last date of Bid Closing date. The envelope should be marked as "Universus Photo Imagings Limited - Delisting Offer 2022".
		e. 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 and the verification of physical certificates shall be completed on the day on which they are received by the Registrar to the Offer. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis. 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 (as mentioned in this paragraph 15.7(b) of this DPA) along with TRS are not received by the Registrar to the Offer before the last date of Bid Closing date shall liable to be rejected.
		f. In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. there of, enclosing the original share certificate(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their Bid is entered by their Seller Member in the electronic platform to be made available by BSE, before the Bid Closing Date.
		g. The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.
		h. Please note that submission of Bid Form and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this paragraph 15.7(b) of this DPA) is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Offer before the last date of Bid Closing date.
		15.8. If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any stock broker registered with Stock Exchange and can make a bid by using quick unique client code (UCC) facility through that stock broker registered with the Stock Exchange after submitting the details as may be required by the stock broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to register using quick UCC facility through any other stock broker registered with the Stock Exchange, Public Shareholder(s) may approach Buyer Broker viz. SMC Global Securities Limited, to place their bids, to register himself and bid by using quick UCC facility
		15.9. Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of this DPA and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 (one) day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 (one) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Offer or Manager to the Offer.
		15.10. The Confirmed Cumulative Quantity tendered shall be made available on the exchange - NSE website i.e., www.nseindia.com through out the trading session and will be updated at specific intervals during the Bid Period.
		15.11. The Offer Shares to be acquired under the Delisting Offer will be to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected.
		15.12. Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.
		15.13. In terms of Regulation 22(4) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price (i.e., a price to be initiated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by the Manager to the Offer), at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made: a. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 15.13 (b) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

- b. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so within 10 working days from the date of issuance of the Counter Offer PA. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the 10th working day from the date of issuance of the Counter Offer PA will not be accepted.
- c. Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.
16. METHOD OF SETTLEMENT
- Upon finalization of the basis of acceptance as per Delisting Regulations:
- 16.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 16.2. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account (as defined below) shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the NCL and subsequently NCL will make direct funds pay-out to respective Public Shareholders bank account linked to its demat account. If bank account details of any Public Shareholder is not available or if the fund transfer instruction is rejected by the RBI or bank, due to any reasons, then such funds will be transferred to the concerned Seller Member(s) settlement Bank account for onward transfer to the respective client. For the Offer Shares acquired in physical form, the NCL will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.
- 16.3. If the Exit Price is more than the Floor Price but equal to or less than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Exit Price is more than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five) working days from the date of the public announcement under Regulation 17(4) of the SEBI Delisting Regulations.
- 16.4. In case of certain client types 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 Seller Member'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 pay-out 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 NSE and the NCL from time to time.
- 16.5. The Equity Shares acquired in dematerialized form would be transferred directly to the Acquirer's demat account. In case of the Equity shares acquired in physical form, the same will be transferred to the Acquirer's demat account by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirer in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrar to the Delisting Offer. Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the NCL by the Company or the Registrar to the Delisting Offer. On receipt of the same, NCL will release the lien on unaccepted Equity Shares in the demat account of the Public Shareholder. On settlement date, lien Equity Shares mentioned in the accepted Bid will be transferred to the NCL.
- 16.7. In case of Inter Depository, NCL will cancel the unaccepted Equity Shares in the target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from NCL or automatically generated after matching with Bid accepted details as received from the Target Company or the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, source depository will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Post completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to NCL settlement account in target depository on settlement date.
- 16.8. The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Public Shareholder should pay these costs to their respective Seller Members. The Buyer Broker would also issue a contract note to the Acquirer for the Equity Shares accepted under the Delisting Offer.
- 16.9. Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirer, the Company, the Buyer Broker, the Registrar to the Offer and the Manager to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.
- 16.10. If the consideration payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all the Public Shareholders, within the time specified thereunder, the Acquirer shall be liable to pay interest at the rate of ten per cent per annum to all the Public Shareholders, whose bids shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the SEBI Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirer or was caused due to circumstances beyond the control of Acquirer, SEBI may grant waiver from the payment of such interest.
- 16.11. 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 realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if Securities Transaction Tax ("STT") has been paid on the transaction. The STT will be levied on and collected by a domestic stock exchange on which the equity shares are sold.
 - Shareholders are advised to consult their tax advisors for tax treatment arising out of this Delisting Offer and appropriate course of action that they should take. The Promoter(s)/Acquirer(s) neither accepts nor holds any responsibility for any tax liability arising to any shareholder as a reason of this Delisting Offer.
17. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID
- 17.1. As per the SEBI exemption letter dated November 03, 2021, the Acquirers shall continue to accept shares tendered by remaining public shareholders, for a period of upto two years from the date of delisting at the same price at which the earlier acceptance of shares was made.
- 17.2. The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from the NSE and BSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirers because the price quoted by them was higher than the Exit Price ("Residual Public Shareholders") may offer their Offer Shares for sale to the Acquirers at the Exit Price for a period of two years following the date of the delisting of the Equity Shares from the NSE and BSE ("Exit Window"). A separate offer letter in this regard will be sent to the Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.
- 17.3. The Acquirer shall ensure that the rights of the Residual Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and SEBI exemption letter dated November 03, 2021 and the Stock Exchange shall monitor the compliance of the same.
18. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN
- 18.1. The estimated consideration payable under the Delisting Regulations, being the Indicative Price of INR 568/- (Indian Rupees Five Hundred and Sixty Eight Only) per Equity Share multiplied by the number of Offer Shares, i.e. 27,86,333 Equity Shares, is INR 1,58,26,37,144/- (Indian Rupees One Hundred Fifty Eight Crores Twenty Six Lakh Thirty Seven Thousand One Hundred and Forty Four Only) ("Escrow Amount").
- 18.2. In accordance with the Delisting Regulations, the Acquirer, IndusInd Bank Limited ("Escrow Bank") and the Manager to the Offer have entered into an escrow agreement dated January 28, 2022, pursuant to which the Acquirers have opened an Escrow Account in the name of "UNIVERSUS PHOTO IMAGINGS LIMITED-DELISTING ESCROW ACCOUNT" with the Escrow Bank at their branch at Nariman Point. The Acquirers have deposited the 100% consideration involved in the Escrow Account aggregating to, INR 1,582,637,144 -/- (Indian Rupees One Hundred Fifty-Eight Crores Twenty Six Lakh Thirty Seven Thousand One Hundred Forty Four Only) on March 08, 2022.
- 18.3. On determination of the Exit Price and making of the Public Announcement under Regulation 15 of the SEBI Delisting Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Delisting Regulations.
- 18.4. In the event that the Acquirer accepts the Discovered Price or offers a price higher than the Discovered Price or the Counter Offer Price, the Acquirer shall increase the amount lying to the credit of the Escrow Account to the extent necessary to pay Public Shareholders whose shares are validly accepted, the consideration at the Exit Price, which shall be used for payment to the Public Shareholders who have validly tendered Offer Shares in the Delisting Offer.

19. PROPOSED TIME TABLE FOR THE OFFER

For the process of the Delisting Offer, the tentative schedule of activity will be as set out below:

Activity	Date and Day
Resolution for approval of the Delisting Proposal passed by the Board of Directors the Company	Friday, December 10, 2021
Date of receipt of the NSE In-principle approval	Wednesday, March 2, 2022
Date of receipt of the BSE In-principle approval	Thursday, March 10, 2022
Specified Date for determining the names of public shareholders to whom the Letter of Offer shall be sent*	Friday, March 11, 2022
Date of publication of the Detailed Public Announcement	Friday, March 11, 2022
Last date for dispatch of the Letter of Offer/Bid Forms to the Public Shareholders as on Specified Date	Tuesday, March 15, 2022
Last date of Publication of recommendation by Independent Directors of the Company	Monday, March 21, 2022
Bid Opening date (bid starts at market hours)	Wednesday, March 23, 2022
Last date for upward revision or withdrawal of bids [1 day before the bid closing date]	Monday, March 28, 2022
Bid Closing date (bid closes at market hours)	Tuesday, March 29, 2022
Outcome of the reverse book building process	Tuesday, March 29, 2022
Last date for announcement of counter offer	Thursday, March 31, 2022
Last date for Public Announcement regarding success or failure of the Delisting Offer	Thursday, March 31, 2022
Proposed date for payment of consideration#	Thursday, April 7, 2022
Proposed date for return of the Equity Shares, including dispatch of share certificate(s), to the Public Shareholders in case of Bids not being accepted	Thursday, March 31, 2022
Proposed date for return of the Equity Shares, including dispatch of share certificate(s), to the Public Shareholders in case of failure of the Delisting Offer	Tuesday, March 29, 2022

*The Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all owners (registered or unregistered) of the Equity Shares of the Company are eligible to participate in the Delisting Offer anytime before and on the Bid Closing Date.

Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirer.

Note: All dates are subject to change and depend on, inter alia, obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspapers in which this DPA has been published.

20. STATUTORY AND REGULATORY APPROVALS

20.1. The Public Shareholders of the Company have accorded their consent by way of special resolution passed on January 21, 2022 i.e., the last date specified for remote e-voting, in respect of delisting of Equity Shares from the NSE and BSE, in accordance with the Delisting Regulations. The results of the postal ballot were announced on January 22, 2022 and the same were intimated to the Stock Exchanges.

20.2. NSE and BSE have given their in-principle approvals for delisting of Equity Shares vide letter dated March 02, 2022 and March 10, 2022 respectively.

20.3. To the best of the Acquirers knowledge, as on the date of this DPA, there are no statutory or regulatory approvals required to acquire the Offer Shares and to implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of the Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

20.4. If the shareholders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) had required any approvals (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Offer Shares, to tender the Equity Shares held by them in this Delisting Offer, alongwith the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Offer.

20.5. It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable.

20.6. The Acquirers reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 12 of this DPA are not fulfilled and if any of the requisite statutory approvals are not obtained or conditions which the Acquirers considers in their sole discretion to be onerous are imposed in respect of such approvals.

20.7. In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers in which this DPA has been published.

21. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company hereby certifies that:

21.1. The Company has not raised any funds by issuance of securities during last five years immediately preceding the date of this detailed public announcement;

21.2. All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the Stock Exchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchanges where the equity shares of the company is listed i.e NSE and BSE;

21.3. The Company is in compliance with the applicable provisions of securities laws;

21.4. The Acquirers or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and

21.5. The Delisting Offer is in the interest of the Public Shareholders.

22. DOCUMENTS FOR INSPECTION

Copies of the following documents shall be available for inspection to Public Shareholders of the Company at the Office of Manager to Offer, on any day (except Saturdays, Sundays & Public Holidays) from 10:30 AM to 5:00 PM upto Bid Closing date:

- Certificate of Incorporation, Memorandums and Articles of Association of the Company.
- Board resolution dated December 10, 2021.
- Copy of SEBI Exemption Order dated November 03, 2021
- Initial Public Announcement dated November 26, 2021.
- Copy of Due Diligence report by M/s. DMK & Associates, peer review Company Secretary dated December 10, 2021 and Share Capital Audit report dated February 02, 2022 under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 submitted by M/s. DMK & Associates.
- Copy of Pricing Certificate dated December 10, 2021 issued by M/s. Kumar Roybarman Prasanta & Associates.
- Copy of Escrow Agreement dated January 28, 2022 amongst the Acquirers, IndusInd Bank Limited and Corporate Professionals Capital Private Limited.
- Certified true copy of the resolution passed by the shareholders by way of postal ballot.
- Copy of the letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on March 08, 2022.
- In-principle approval dated March 02, 2022 of NSE and March 10, 2022 of BSE.

23. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

23.1. The details of Company Secretary and Compliance Officer of the Company are as follows:

Name: Mr. Suresh Kumar

Designation: Company Secretary and Compliance Officer

Address:19th KM, Hapur, Bulandshahr Road, PG Gulaothi, Bulandshahr, Uttar Pradesh – 245408

Email:cs_uphoto@universusphotoimaging.com


Tel No.: +91-11-40322100

23.2. In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Manager to the Offer.

GENERAL DISCLAIMERS

Every person who desires to avail of the Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers (including its directors), the Manager to the Offer or the Company (including its directors) whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of offer shares through the reverse book-building process through Acquisition Window Facility or OTB or otherwise 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, the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date. This DPA is expected to be made available on the website of the Company and the website of the Stock Exchange. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of the Company and the website of the Stock Exchange.

Issued by Manager to the Offer:	
	D-28, South Extension Part-1, New Delhi-110049, India
	Contact person: Ms. Anjali Aggarwal
	Telephone: 011-40622230/40622215
	Email: mb@indiacp.com
	Website: www.corporateprofessionals.com
SEBI Registration No.: INM000011435	
Validity Period: Permanent	
Corporate Identity Number: U47899DL2000PTC104508	
For and on behalf of Consolidated Photo and Finvest Limited	
Sd/-	
Manoj Kumar Rastogi	
Managing Director	
DIN:07585209	

Date : March 10, 2022

Place : New Delhi

NOTICE

Notice is hereby given that the Certificate(s) for the under mentioned Equity Shares of the Company have been lost / misplaced and the holder(s) / purchaser(s) of the said Equity Shares have applied to the Company to issue duplicate Share Certificate(s).

Any person who has a claim in respect of the said Shares should lodge the same with the Company at its Registered Office within 21 days from this date else the Company will proceed to issue duplicate certificate(s) to the aforesaid applicants without any further intimation.

Folio No.	Name of Shareholder	No of Shares	Dist Nos From To	Cert Nos From To
0085074	K. JAYACHANDRAN	100	20505351 20505450	117985 117985

11 March 2022

K. JAYACHANDRAN (DECEASED)

J. THENMOZHIAL (LEGAL HEIR, W/O K. JAYACHANDRAN)

Name and Registered Office address of Company:

I G PETROCHEMICALS LIMITED

T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa – 403 001, India

TPNODL

TP NORTHERN ODISHA DISTRIBUTION LIMITED

(A Tata Power & Odisha Government Joint Venture)

Regd. Off: Corp Office, Januganj, Remuna Golei, Balasore, Odisha-756019

CIN No.: U40106OR2021SGC035951; Website: www.tpnodl.com

NOTICE INVITING TENDER (NIT) March 10, 2022

TP Northern Odisha Distribution Limited invites tender from eligible Bidders for the following:

Sl. No.	Tender Enquiry No.	Work Description
1	TPNODL/OT/2021-22/210	RC for Supply of 3 Phase Meter with Box
2	TPNODL/OT/2021-22/214	RC for Office Management Agency
3	TPNODL/OT/2021-22/217	RC for S&I of Furniture Work
4	TPNODL/OT/2021-22/219	RC for Supply of 1Phase Meter with Box
5	TPNODL/OT/2021-22/220	PO for Supply of Various Size of Control Cable

* MSMEs registered in the State of Odisha shall pay tender fee of Rs. 1,000/- including GST.

** EMD is exempted for MSMEs registered in the State of Odisha.

For more details like bid due date, EMD, tender fee, bid opening date etc. of the Tenders, please visit "Tender" section on TPNODL website <https://tpnodl.com>. Tender Sr. No. 1 will be available on TPNODL website w.e.f. from dtd.10.03.2022 and Sr. No. 2, 3, 4 & 5 will be available on TPNODL website w.e.f. 14.03.2022. Future communication/corrigendum to tender documents, if any, shall be available on website.

Head- Contracts

TPCODL

TP CENTRAL ODISHA DISTRIBUTION LIMITED

(A Tata Power and Odisha Govt. Joint Venture)

2nd Floor, IDCO Tower, Janpath Bhubaneswar, Odisha 751022

NOTICE INVITING TENDER

TP Central Odisha Distribution Limited invites open tender from eligible Bidders for the following:

Sl No	Tender Description	Tender Enquiry No.	Tender Fee incl of GST (Rs)*	EMD (Rs. Lakh)**	Last date for payment of Tender Fee
1	Meter Installation and Associated Services	TPCODL/P&S/ 1000000183/ 21-22	5,000	15.00	21.03.2022, 17:00Hrs
2	Operational assistance of 33/11KV sub-stations	TPCODL/P&S/ 1000000187/ 21-22	5,000	8.00	22.03.2022, 17:00Hrs
3	Supply of different types of SMART Energy Meters	TPCODL/P&S/ 1000000178/ 21-22	5,000	25.00	21.03.2022, 15:00Hrs
4	SITC of AC (Window/ Split) at TPCODL Offices.	TPCODL/P&S/ 1000000182/ 21-22	5,000	2.00	21.03.2022, 17:00Hrs
5	Supply of FRP Ladder	TPCODL/P&S/ 1000000186/ 21-22	5,000	0.50	21.03.2022, 17:00Hrs

* MSMEs registered in the State of Odisha shall pay tender fee of Rs. 1,000/- including GST.

** EMD is exempted for MSMEs registered in the State of Odisha.

For further details of Tenders, please visit "Tender" section on TPCODL website <https://tpcentralodisha.com>.