

INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8 OF SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021

FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

CHAMAK HOLDINGS LIMITED

Registered Office: 55-B, Rama Road, Industrial Area, New Delhi-110015, India

CIN: L51494DL1984PLC019684

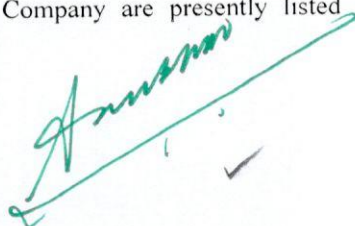
This Initial Public Announcement ("IPA"/ "Public Announcement") is being issued by Turnaround Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of Mr. Anubhav Kathuria, one of the Promoters of M/s Chamak Holdings Limited (the "Company"), along with other Promoters of the Company (hereinafter referred as "Acquirer"), to the public shareholders of the Company ("Shareholders"), either individually/collectively or together with other Promoters, with an intention to; (a) acquire all the Equity Shares (as defined below) that are held by public shareholders; and (b) consequently voluntarily Delist the Equity Shares from the Stock Exchanges (as defined below), by making a delisting offer, pursuant to and in compliance with Delisting Regulations.

For the purpose of this IPA, the following terms have the meaning assigned to them below:

- a. "Acquirer" shall mean Mr. Anubhav Kathuria, residing at 3, Poorvi Marg, Vasant Vihar, New Delhi-110057, India, one of the Promoters of M/s Chamak Holdings Limited along with other Promoters of the Company;
- b. "Company" shall mean M/s Chamak Holdings Limited (CIN: L51494DL1984PLC019684);
- c. "Board" shall mean Board of Director of the Company;
- d. "Delisting Regulations" shall mean the SEBI (Delisting of Equity Shares) Regulations, 2021;
- e. Equity Shares shall mean fully paid up equity shares of the Company, each having face value of Rs. 10/-;
- f. "Public shareholder" shall mean a public shareholder of the Company as defined under Regulation 2(1)(t) of Delisting Regulations;
- g. "SEBI" shall mean Securities and Exchange Board of India;
- h. "Stock Exchange" shall mean the stock exchange where the Equity Shares are presently Listed i.e. Metropolitan Stock Exchange of India Limited (MSEI) and BSE Limited (BSE);
- i. "Promoters" shall mean Promoters of the Company as defined under the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018; and
- j. "Takeover Regulations" shall mean the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1. DELISTING PROPOSAL DETAILS:

- The Acquirer along with other Promoters collectively hold 24,21,000 (Twenty Four Lakhs Twenty One Thousand Only) Equity Shares of the Company representing 74.61% of the total paid up Equity Share Capital of the Company. The Acquirer, vide this Initial Public Announcement dated May 01, 2023, is expressing his intention to:
 - a) Acquire 8,24,000 (Eight Lakhs Twenty-Four Thousand Only) fully paid up Equity Shares constituting 25.39% of total equity and voting share capital from the public shareholders of the Company.
 - b) Consequently, voluntarily delist the Equity Shares of the Company from the Stock Exchange where the Equity Shares of the Company are presently listed namely, Metropolitan Stock



Exchange of India Limited (MSEI) and BSE Limited (BSE) by making a Delisting Offer in accordance with the provisions of the Delisting Regulations ("Delisting Proposal").

- The Acquirer has appointed, Turnaround Corporate Advisors Private Limited, a SEBI Registered Category-I Merchant Banker, as the Manager to the Offer pursuant to and in accordance with Regulation 35(2)(a) of the Delisting Regulations.
- As on date the aggregate shareholding of the Acquirer and Promoters of the Company is 24,21,000 (Twenty Four Lakhs Twenty One Thousand Only) fully paid up Equity Shares aggregating to 74.61% of the total paid up Equity Share Capital of the Company. The public shareholders hold 8,24,000 (Eight Lakhs Twenty Four Thousand Only) fully paid up Equity Shares aggregating to 25.39% of the total paid up Equity Share Capital of the Company. The Shareholding of the Acquirer and other Promoters of the Company is as under:

S.No	Name	No. of Shares	% of shares
1	Anubhav Kathuria	12,10,500	37.30
2	Subhash Chander Kathuria	12,10,500	37.30
	Total	24,21,000	74.61

2. REASON OF DELISTING

In terms of the provision of Regulation 8(3)(a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows:

- to obtain full ownership of the Company, which will provide the Promoters with increased operational flexibility to support the Company's business;
- to provide an exit opportunity to the public shareholders of the Company since there has been no trading in the Equity Shares of the Company since the date of listing of the Company on MSEI and negligible trading in the Equity Shares of the Company since the date of listing of the Company on BSE; and
- to save time and cost for compliance with various laws.

3. UNDERTAKING / CONSIDERATION

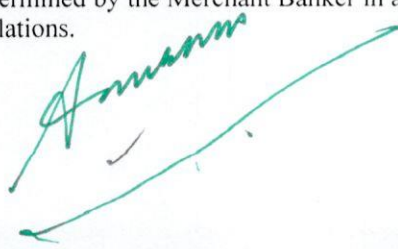
In terms of provisions of Regulation 8(3)(b) of the Delisting Regulations, the Acquirer, individually/collectively or together with other Promoters, undertakes and confirms that he:

- has not sold any Equity Shares of the Company during the period of six months prior to the date of the IPA; and
- shall not, directly or indirectly:
 - employ any device, scheme or artifice to defraud any shareholder or other person; or
 - engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - engage in any act or practice that is fraudulent, deceptive or manipulative

in connection with any delisting of Equity Shares sought under the Delisting Regulations.

4. PRICE / CONSIDERATION:

The exit price at which the Equity Shares will be acquired from the Public Shareholders of the Company under the Delisting Offer would be determined by the Merchant Banker in accordance with the provision contained under the Delisting Regulations.



We will separately inform the Company of the Exit Price for the Delisting Proposal determined by the Merchant Banker, in accordance with Regulation 35(2)(b) of the Delisting regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

5. CONDITIONS:

The acquisition of the Equity Shares by the Acquirer from the public shareholders will be conditional upon the following:

- a) Approval of Board of Directors of the Company of the Delisting Proposal;
- b) Approval of the public shareholders, irrespective of their numbers, holding ninety percent or more of the public shareholding, who give their consent in writing to the proposal for delisting, and consent either to (a) sell their equity shares at the price offered by the acquirer or (b) continue to hold the equity shares even if they are delisted.
- c) Receipt of the approval of Stock Exchange in accordance with the Delisting Regulations and/or any other statutory/regulatory approvals and third party consent, as may be required, in relation to the Delisting Proposal;
- d) Such other terms and conditions as may be set out in the "Letter of Offer" to be dispatched to the Public Shareholders in accordance with the Delisting Regulations

6. OTHER DETAILS:

- a) The Acquirer, hereby confirms that he has firm financial arrangements for fulfilling the payment obligation under the Delisting offer and he is able to implement the delisting offer and has provided a fund sufficiency certificate dated April 27, 2023, issued by M/s G P Jaiswal & Co, Chartered Accountants, having their office at 513, Naurang House, 21 K. G. Marg, Connaught Place, New Delhi-110001, Tel/Fax : +91- 9650634666, E-mail: cavirendravikram@gmail.com, to substantiate his ability to fulfil the payment obligation under the delisting offer on the basis of his liquid net worth.
- b) The Acquirer accepts full responsibility for the information contained in this IPA and confirms that such information is true, fair and adequate in all material aspects. The Acquirer is aware and will comply with the Obligations under Delisting Regulations.
- c) All the information pertaining to the Company contained in this IPA has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by the Manager to the Offer



Turnaround Corporate Advisors Private Limited

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Website: www.tcagroup.in

Contact Person: Ms. Ayushi Gupta

SEBI Registration No.: MB/INM000012290

(ANUBHAV KATHURIA)

Acquirer

Place: New Delhi

Date: May 01, 2023