

CONSOLIDATED FINVEST & HOLDINGS LIMITED

Corporate Identity Number: L33200UP1993PLC015474

Registered Office: 19th K.M. Hapur- Bulandshahr Road, P.O. Gulaothi,
Distt. Bulandshahr, Uttar Pradesh-203408.

Head Office: Plot No. 12, Sector B -1, Local Shopping Complex, Vasant Kunj, New Delhi – 110070
Phone No.: 011-40322100

Website: www.consofinvest.com; E-mail: cs_cfhf@jindalgroup.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED, READ WITH SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021, AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

Dear Member(s),

The Company has received an Initial Public Announcement from Soyuz Trading Company Limited on December 01, 2021 giving their intent to: (a) acquire all Equity Shares that are held by public shareholders (as defined under the SEBI Delisting Regulations); and (b) consequently voluntarily delist the Equity Shares from the stock exchange where the Equity Shares are presently listed i.e., National Stock Exchange of India Limited (“NSE”/ “Stock Exchange”), by making a delisting offer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“SEBI Delisting Regulations”) (“Delisting Proposal”). The Board of Directors of the Company, in their meeting held on December 13, 2021, has taken on record the due diligence report submitted by M/s RMG & Associates, Peer Reviewed Practicing Company Secretaries, and approved the delisting of equity shares of the Company, subject to the approval of the Members of the Company.

Notice is hereby given pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) read with the General Circular Nos. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020, No. 39/ 2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021 and No. 20/2021 dated December 08, 2021 (collectively, referred to as the “MCA Circulars”), the SEBI Delisting Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and other applicable laws, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and as may be enacted hereinafter, to the Members of Consolidated Finvest & Holdings Limited (“Company”), to consider and if thought fit to pass the resolution set out herein below as a special resolution in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws.

The Members who have their email ids registered with the Company, shall avail remote e-voting facility. Further, the facility of physical voting option through Postal Ballot papers will also be provided to the Members who have not registered their email ids. However, the Members have an option to cast their vote either by sending postal ballot form to the Company or through remote e-voting facility provided.

Members who have not registered their email ids and who get the Physical Notice and Form:

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5.00 P.M. on, Sunday, January 23, 2022.

Members who have registered their email ids:

Members may note that, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has engaged the services of Linkintime India Private Limited (“Registrar and Share Transfer Agent”/ “LLIPL”), to provide e-voting facility to the members of the Company. Accordingly, the Company is providing e-voting facility for the Postal Ballot, which would enable the members who have registered their email ids, to cast their

votes electronically.

An explanatory statement pursuant to Section 102 of the Companies Act and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. The said resolution and explanatory statement are being sent to you for your consideration. Only members of the Company as on December 17, 2021, (i.e., the cut-off date) are entitled to vote, and any other person who is not a member of the Company shall treat this Notice for information purposes only.

The Company, pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, has appointed Ms. Akarshika Goel, Partner of M/s. Grover Ahuja & Associates, Practicing Company Secretaries, as the scrutinizer to conduct the postal ballot/e-voting process in a fair and transparent manner. The voting will commence on **Saturday, December 25, 2021 at 09.00 A.M. and will end on Sunday, January 23, 2022 at 05.00 P.M.**

The Scrutinizer will submit his/her report to the Chairman of the Company or in his absence a person authorized by him / the Board in writing, after completion of scrutiny of e-voting and postal ballot form in a fair and transparent manner. The results of the Postal Ballot shall be declared on or before Tuesday, January 25, 2022 and to be communicated to the **Stock Exchanges**, National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (together the "**Depositories**"), Link Intime India Private Limited ("**Registrar and Share Transfer Agent**") and , at the Head office/Registered office of the Company and will also be displayed on the website of the Company i.e. www.consofinvest.com.

The Members are requested to consider and, if thought fit, pass the following resolution:

SPECIAL BUSINESS:

Voluntary Delisting of the Equity Shares of the Company from National Stock Exchange of India Limited

To consider and if thought fit, to accord assent/ dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the Initial Public Announcement dated December 01, 2021 received from Soyuz Trading Company Limited, along with other Promoters and Promoter Group persons / entities, (here in after known as "**Acquirer(s)**"), of **Consolidated Finvest & Holdings, ("the Company")**, in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**SEBI Delisting Regulations**"), wherein they have expressed their intention to acquire entire 92,01,602 equity shares of the Company representing 28.47% of the paid up equity share capital of the Company that are presently held by the Public Shareholders of the Company and consequently voluntarily delist the equity shares of the Company from the Stock Exchange, where the shares of the company are presently listed, in accordance with SEBI Delisting Regulations; and the approval of the board of directors of the Company ("**Board**") granted in their meeting held on Monday, December 13, 2021 for voluntary delisting of equity shares of the Company from the National Stock Exchange of India Limited; and in accordance with the provisions of the Companies Act, 2013 ("**Companies Act**") and applicable rules framed thereunder, the SEBI Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contract (Regulation) Act, 1956 including the rules issued thereunder, the listing agreement entered with the Stock Exchanges, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations and guidelines, if any, and subject to such approvals, permissions and sanctions, as may be required and necessary for the Company and the Acquirers under applicable laws and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, consents, permissions, the approval of the shareholders of the Company be and is hereby accorded to voluntarily delist the equity shares of the Company from Stock Exchange through acquisition of 92,01,602 equity shares of the Company representing 28.47% of the paid up equity share capital of the Company that are presently held by the public shareholders of the Company ("**Delisting Offer**") in accordance with the SEBI Delisting Regulations ("**Proposed Delisting**")

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or Company Secretary or any representative(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to appoint intermediaries as may be required for the purpose of the Proposed Delisting and to take all steps as may be necessary to give effect to the aforesaid resolution including but not

limited to making application to the Stock Exchanges seeking their In-principal, Final Delisting approval or any other necessary applications for the proposed voluntary delisting of equity shares of the Company, file necessary returns, documents, applications with respective regulatory authorities, if any, to appear, represent discuss and respond to queries of any such regulatory authority and to give such directions as may be necessary to settle any question or difficulty which may arise in regard thereto in such manner and to do such other acts, things and deeds as may be considered to be necessary or expedient for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Committee of Directors, Director(s) or any other officers/authorized representatives of the Company to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board
for CONSOLIDATED FINVEST & HOLDINGS LIMITED**

Place: New Delhi
Dated : December 13, 2021

**Sd/-
Anil Kaushal
Company Secretary
FCS: F4502**

Notes:

- 1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposal is annexed herewith. It also contains all the disclosures as specified in the Act, SEBI (LODR) Regulations, 2015 and MCA Circulars.**
2. The Postal Ballot Notice is being sent to all the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), (NSDL together with CDSL, the “Depositories”) and is available with the Company as on December 17, 2021. A copy of this Postal Ballot Notice will also be available on the website of the Company i.e. www.consofinvest.com and the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of Link Intime India Private Limited (LIPL).
3. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on December 17, 2021. A person who is not a shareholder on this date should treat this notice for information purpose only.
4. The Company is sending Postal Ballot Notice as below:

(i) Postal Ballot Notice / postal ballot form / self-addressed envelope/ pre-paid business reply envelope etc. through Physical mode: Through speed post to those members whose e-mail id is not registered with the Company or with the Depository Participant and also whose e-mail has been bounced back and also to those members who have expressed in writing their willingness to receive hard copy of Postal Ballot Notice etc.

(ii) Electronic mode: Members whose e-mail id is registered with the Company or with the Depositories.

In case of members whose email address is not registered with the Company / Depository Participant, please follow the process of registering the same as mentioned below:

Physical Holding	Send a request to Registrar and Transfer Agents of the Company, Linkintime India Private Limited at delhi@linkintime.co.in giving details of Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address, at following address Linkintime India Private Limited, Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058 alongwith letter mentioning folio no.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

5. Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent to enable servicing of notices / documents / Annual Reports electronically to their email address.
6. Resolution passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the members.
7. In compliance with Sections 108 and 110 of the Act and the Rules made there under and Regulation 44 of SEBI (LODR) Regulations, the Company has provided the facility to the members to exercise their votes electronically and vote on the resolution through the e-voting facility arranged by Link Intime India Private Limited (LIPL). The instructions for e-voting are annexed to this Postal Ballot Notice.
8. A member can also exercise vote by sending physical Postal Ballot Form who do not have their e-mails registered. All the members are requested to cast their votes as per the procedure above.

9. The Scrutinizer will submit his/her report to the Chairman of the Company or in his absence a person authorized by him / the Board in writing, after completion of scrutiny of e-voting and postal ballot form in a fair and transparent manner. The results of the Postal Ballot shall be declared on or before Tuesday, January 25, 2022 and to be communicated to the **Stock Exchanges**, National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (together the "**Depositories**"), Link Intime India Private Limited ("**Registrar and Share Transfer Agent**") and , at the Head office/Registered office of the Company and will also be displayed on the website of the Company i.e. www.consofinvest.com.
10. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Sunday, January 23, 2022 i.e., the last date of voting.
11. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Postal Ballot Notice until the last date for receipt of votes by remote e-voting.

12. General information and instructions relating to e-voting.

Pursuant to the provisions of Section 108 of the Act read with the Rules thereunder and Regulation 44 of SEBI (LODR) Regulations, the Company is offering e-voting facility to its members in respect of the resolution proposed to be passed in terms of Postal Ballot Notice. The Company has engaged the services of Link Intime India Private Limited (LIPL) as the Authorized Agency to provide e-voting facilities.

I. The e-voting facility will be available during the following voting period:

- a) Commencement of e-voting: Saturday, December 25, 2021 at 9.00 Hours (IST).
- b) End of e-voting: Sunday, January 23, 2022 at 17.00 Hours (IST).

II. The cut-off date for the purpose of voting is Friday, December 17, 2021.

III. This communication forms an integral part of the Postal Ballot Notice, which is enclosed herewith and is also made available on the website of the Company i.e. www.consofinvest.com. Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through LIPL for all members of the Company to enable them to cast their votes electronically on the resolution mentioned in the Postal Ballot Notice of the Company.

IV. Remote e-Voting Instructions for members. Please read the instructions for e-voting given below before exercising the vote:

As per the SEBI circular dated December 09, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL

1. Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
 3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
 4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -
 - A. **User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
 - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

- C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - ▶ Click “confirm” (Your password is now generated).
3. Click on 'Login' under '**SHARE HOLDER**' tab.
 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- ▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ▶ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ▶ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Once the vote on the resolution is cast by a shareholder through e-voting, the shareholder shall not be allowed to change it subsequently.

The voting rights for the shares are one vote per equity share, registered in the name of the members / beneficial owners as on Friday, December 17, 2021. Members holding shares either in physical form or dematerialized form may cast their vote electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Voluntary Delisting of the Equity Shares of the Company from National Stock Exchange of India Limited.

1. 3,23,26,366 equity shares of face value of Rs. 10 each ("**Equity Shares**") of Consolidated Finvest & Holdings Limited ("**Company**") are presently listed on the National Stock Exchange of India Limited (referred to as "**NSE**" / "**Stock Exchange**") ("referred as the "**Stock Exchanges**"). The Promoter & Promoter Group of the Company collectively holds 231,24,764 equity shares representing 71.53% of the total paid up equity share capital of the Company and the balance 92,01,602 equity shares representing 28.47% of the total paid up equity share capital of the Company is held by the Public.
2. (a) Soyuz Trading Company Limited, member of Promoter Group of the Company vide Initial Public Announcement dated December 01, 2021, has informed, of their intention to voluntarily delist the equity shares of the Company from the Stock Exchange in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (the "SEBI Delisting Regulations").

- (b) Further, Soyuz Trading Company Limited (for this para referred as “Transferor Company - I”), is undergoing a Scheme of Amalgamation (“Scheme”) amongst Rishi Trading Company Limited (“Transferor Company - II”), Penrose Mercantile Limited (“Transferor Company - III”), Consolidated Photo and Finvest Limited (“Transferor Company - IV”), Jindal Photo Investments Limited (“Transferor Company - V”) and Concatenate Advest Advisory Private Limited (“Transferee Company”), wherein all the above mentioned Transferor Companies, inter alia including Soyuz Trading Company Limited, will be merged with Concatenate Advest Advisory Private Limited and upon the Scheme being effective, Soyuz Trading Company Limited will stand dissolved pursuant to operation of law.
- (c) In terms of Clause 15.1 of the Scheme, all contracts, deeds, understandings, bonds, guarantees, agreements, instruments and writings and benefits of whatsoever nature, if any, to which any of the Transferor Companies under the Scheme are a party and are subsisting or having effect on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto or beneficiary or oblige thereto or thereunder. Accordingly, as and when the Scheme becomes effective, the Transferee Company, M/s Concatenate Advest Advisory Private Limited shall be the Acquirer for the proposed Delisting.
- (d) Post effective date of the Scheme, M/s Concatenate Advest Advisory Private Limited, which presently is a Group Company, shall become part of the Promoter Group in the Company holding, alongwith the Promoter Group, 2,31,24,764 equity shares representing 71.53% of the paid-up equity capital of the Company and shall continue to give Delisting Offer to the Public Shareholders of the Company holding balance 92,01,602 equity shares aggregating to 28.47% of the paid up equity capital of the Company, for an on behalf of the Promoter Group of the Company.
- (e) Therefore, Acquirer(s) shall mean Soyuz Trading Company Limited, along with other Promoters and Promoter Group persons / entities; and upon Scheme of Amalgamation (as mentioned in the succeeding paragraphs) becoming effective, shall mean Concatenate Advest Advisory Private Limited, the Transferee Company under the Scheme of Amalgamation.
3. In terms of Regulation 8 of SEBI Delisting Regulations, the Company also received Initial Public Announcement dated December 1, 2021, on behalf of the Acquirers from M/s. Sundae Capital Advisors Private Limited, Manager to the proposed Delisting Offer.
4. As per the Initial Public Announcement, substantial acquisition of equity shares and voting rights accompanied with delisting of the Company will enable the Acquirer(s) to:
- obtain full ownership of the Company, which will in turn provide enhanced operational flexibility to support the Company's business;
 - save compliance costs and reduction in dedicating management time to comply with the requirements associated with the continued listings, which can be refocused on the Company's Business; and
 - provide an exit opportunity to the public shareholders of the Company.

In view of the above, the Acquirer(s) believe that the delisting of the equity shares of the Company is in the interest of the public shareholders as it will provide them with an exit opportunity at a price discovered in accordance with the SEBI Delisting Regulations.

5. The '**Discovered Price**' will be determined through the reverse book building process specified in Schedule II of the SEBI Delisting Regulations, after fixation of the '**Floor Price**' which will be determined in terms of Regulation 20(2) and (3) of the SEBI Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, (SEBI Takeover Regulations).

In terms of the SEBI Delisting Regulations, the '**Discovered Price**' will be determined as the price at which Equity

Shares are accepted through eligible bids, and takes the shareholding of the Acquirer(s) to 90% of the total issued Equity Shares of the Company, excluding the shares which are held by (i) a custodian holding shares against which depository receipts have been issued overseas; and (ii) inactive shareholders such as vanishing companies, struck off companies, shares transferred to Investor Education and Protection Fund account and shares held in terms of Regulation 39(4) read with Schedule VI of the Listing Regulations, as required under Regulation 21 of the SEBI Delisting Regulations.

MGK & Associates, Chartered Accountants, (FRN: 006359N) have vide their certificate dated December 13, 2021, certified that in terms of the Regulation 20(2) of the SEBI Delisting Regulations read with Regulation 8(2) of the SEBI Takeovers Regulations, the **Floor Price is Rs. 152.64 Per share (Rupees One Hundred and Fifty Two, and Sixty Four paisa only) per Equity Share**. Further, the Acquirer has indicated that it is willing to accept the Indicative Price up to INR 153/- (Rupees One Hundred and Fifty Three only) per Equity Share for purposes of the Delisting Offer.

The Public Shareholders, may tender their Equity Shares during the reverse book building process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price.

The Acquirer shall have the sole discretion to accept or reject the 'Discovered Price' or make a counter-offer in accordance with the SEBI Delisting Regulations.

If the Equity Shares are delisted in accordance with the SEBI Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final offer price, are permitted to tender their Equity Shares up to a period of 1 year from the date of delisting of Equity Shares and, in such a case, the Acquirer, shall accept such Equity Shares at the same final offer price at which the earlier acceptance of Equity Shares was made.

6. The acquisition of the Equity Shares by the Acquirer from the Public Shareholders will be conditional upon the following:
 - a. the approval of the shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the SEBI Delisting Regulations and other applicable law;
 - b. receipt of the approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and/or any other statutory/regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal;
 - c. the acceptance by the Acquirer of the 'discovered price' determined by the reverse book building process or the counter-offer price, in accordance with the SEBI Delisting Regulations including other rights and obligations in terms of the SEBI Delisting Regulations;
 - d. the acceptance of the counter offer given by Promoters by the Public shareholders;
 - e. the number of the Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the SEBI Delisting Regulations; and
 - f. such other terms and conditions, inter alia, as may be set out in the 'detailed public announcement' or the 'the letter of offer' to be made/dispatched to the Public Shareholders, or any addendum or corrigendum thereto, that are proposed to be issued in accordance with the SEBI Delisting Regulations.
7. In accordance with Regulation 10(2) of the SEBI Delisting Regulations, the Board appointed RMG & Associates, Practicing Company Secretaries, a Peer Review Company Secretary firm (Peer Review Company Secretary), bearing Peer Review Certificate No. 734/2020, to carry out the due diligence in accordance with Regulation 10(3) and any other applicable provisions of the SEBI Delisting Regulations. Further, the Board, in its meeting held on Monday, December 13, 2021, inter alia, took on record the due diligence report dated Monday, December 13, 2021 submitted by the Peer Review Company Secretary in accordance with Regulations 10(3) of the SEBI Delisting

Regulations and granted approval to the Delisting Proposal and the consequent voluntary delisting of the equity shares of the Company in accordance with SEBI Delisting Regulations. Based on the information available with the Company and after taking on record the confirmation from the members of the promoter and the promoter group of the Company and the report, the Board, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:

- a. The Company is in compliance with applicable provisions of securities law;
 - b. The members of the promoter and promoter group of the Company or their related entities, in terms of the report of the Company Secretary, are in compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
 - c. The Delisting Proposal is in the interest of the shareholders of the Company.
8. Further, the Board, in its meeting dated Monday, December 13, 2021, also granted the approval to seek shareholders' approval by way of special resolution through postal ballot/remote e-voting in accordance with Regulation 11(2) of the SEBI Delisting Regulations and apply to the Stock Exchanges for obtaining in-principle approval in terms of Regulation 12 of the SEBI Delisting Regulations. In terms of Regulation 11(4) of the SEBI Delisting Regulations, the special resolution shall be acted upon only if the votes cast by public shareholders in favour of the proposal amount to at least two times the number of votes cast by public shareholders against it. Accordingly, approval for the Delisting Resolution is sought from the public shareholders of the Company, and upon receipt of such approval, the Acquirers will proceed, at their discretion, to make an offer to the public shareholders of the Company and purchase the equity shares at the exit price in accordance with the SEBI Delisting Regulations.
- In the event the Delisting Resolution is passed by the shareholders by way of special resolution, subject to receipt of the in-principle approval of the Stock Exchange and other applicable regulatory/ statutory approvals, as may be applicable, the Acquirers will make a public announcement in accordance with the SEBI Delisting Regulations followed by dispatch of the letter of offer to all public shareholders in accordance with the SEBI Delisting Regulations.
9. The Board recommends the special resolution and places it for your consideration and the approval of the shareholders of the Company.
10. The Acquirers are concerned and interested in the resolution. Except as provided, none of the other directors or key managerial personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution except to the extent of their shareholding in the Company.

**By Order of the Board
for CONSOLIDATED FINVEST & HOLDINGS LIMITED**

Sd/-
Anil Kaushal
Company Secretary
FCS: F4502

Place: New Delhi
Dated : December 13, 2021

