



Antara Chogle <antara@fedsec.in>

Esaar (India) Limited - Public Announcement - Scrip Code: ESARIND | 531502

Ishan Sood <ishans@sebi.gov.in>

Mon, Oct 30, 2023 at 5:44 PM

To: mb fedsec <mb@fedsec.in>

Cc: RANJAN KUMAR SAHOO <rksahoo@sebi.gov.in>, Fedex Securities Private Limited 5 <antara@fedsec.in>, Fedex Securities Private Limited 2 <uday@fedsec.in>, SAIPAN SANGHVI <saipan@fedsec.in>, Mit Shah <mit@fedsec.in>

Ma'am/Sir,

This has reference to the captioned draft letter of offer. In this regard, you are advised to provide the following clarification(s) :

1. Market price (closing) of the shares of the Target Company (TC) as on the date of PA, at each exchange. If the shares are not traded on the day of public announcement (PA), the details of the market price on the day just before the PA on which the shares of the Target Company were traded.
2. Details of the market price on the day just after PA on the exchange(s) on which the shares of the Target Company were traded.
3. Details of any complaint received by the company or merchant banker in relation to the proposed open offer or the valuation of offer price.
4. Details of regulatory actions / administrative warnings / directions subsisting or proceedings pending against the Acquirer, PACs, Promoters, Target Company, Manager to the Open Offer and RTA under SEBI Act, 1992 and Regulations made there under or by any other Regulator.
5. Details of statutory approvals taken/pending, if any.
6. Details of penalties levied by SEBI / RBI against the target company / promoters / acquirers / PACs / Manager to the offer and RTA including current status of such actions and details of penalty paid, if applicable.

7. Compliance status in respect of the target company with listing requirements / LODR Regulations and penal actions including penalties levied by stock exchanges, if any and details of penalty paid, if applicable.
8. Copy of certificate issued by the Escrow Agent / Bank, confirming the amount deposited in the Escrow Account and a lien in favour of the Manager to the open offer.
9. Are there any depository receipts of the shares issued in foreign countries? If yes, elaborate the process that will be adopted for tendering of those shares by the shareholders in other countries?
10. Details of reports filed under regulation 10(7) of SAST Regulations, 2011 submitted to SEBI, if any.
11. Undertaking w.r.t relationship / association between the acquirer/PACs and sellers / promoters / target company / public shareholders of the TC.
12. Was there any delay in compliance with Chapters V of SAST Regulations by promoters / acquirers /PACs (Reg. 29, 30, 31 of SAST Regulations etc.)? Provide details of delayed disclosures / non disclosures by promoters, if any, in the following format (in MS-Excel).

Sr. No.	Name of individual / entity responsible for making disclosure	PAN	Regulation	Date of transaction	Pre transaction shareholding %	Post transaction shareholding %	% of change in shareholding	Due date for compliance	Actual date of compliance	Delay, if any (no. of days)	Correspondence Address (other than the target company's address)	Email address (other than the target company's email address)	Contact number

13. Details of shareholding of directors in the Target Company.

14. PAN of all entities involved in the captioned open offer such as Acquirer, PACs, Promoters, Directors, MB, RTA etc.
15. Copy of SPA and copy of AOA highlighting any relevant clauses related to the current open offer.
16. Write up on the current business activities of the target company.
17. Are the required "Documents for inspection" also available for online inspection by the Public Shareholders? Please include the mechanism for the online inspection appropriately in the letter of offer.
18. Copy of firm financial arrangement certificate as indicated in the DLOF.
19. Provide the details of independent due diligence done by the Merchant Banker along with proof. For instance, the acquirers and its directors/KMPs not being wilful defaulters.

Further, with reference to the **fee payment** in the captioned open offer, please provide the following details –

Complete Name of the remitter entity / person		
Address of the entity / person		
Address from where the payment is discharged		
Date of remittance	FEES	
	GST	
Fees Amount		
GST Amount		

Total Amount remitted		
GST Calculation (in %)		
GST Registration No. (if available)		
Bank Account No. of SEBI to which remittance is made	FEES	
	GST	
Transaction/UTR Number	FEES	
	GST	

Also, please complete the online application process in respect of the captioned open offer in SI Portal and upload all relevant documents. In case of any technical issues, please contact our technical support team at portalhelp@sebi.gov.in.

Regards,

Ishan Sood

Manager,

Corporation Finance Department – Division of Corporate Restructuring - 1

Securities & Exchange Board of India – Mumbai

022-26449678

[Quoted text hidden]