PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

5HYA **Shyam Telecom Limited**

(CIN: L32202RJ1992PLC017750) **Registered Office:**

Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar Jaipur - 302 021 Tel: +91-141 510 0343; Fax: +91-141 510 0310

Corporate Office: A - 60, Naraina Industrial Area, Phase - I, New Delhi - 110028 Tel: +91-11 4141 1070 - 72; Fax: +91-11 2579 2194

Website: www.shyamtelecom.com, Email: shyamtelecom.cs@gmail.com Contact Person: Mr. Prabhat Tyagi, Company Secretary This Public Announcement (the "Public Announcement") is being issued by Intell Invofin India Private Limited (the "Acquirer") to

the Public Shareholders of Shyam Telecom Limited (the "Company") in respect of the proposed acquisition of 38.14.125 equit

the Public Shareholders of Shyam Telecom Limited (the "Company") in respect of the proposed acquisition of 38,14,125 equity shares of face value Rs. 10 each ("Equity Shares") representing 33.84% of the total paid up equity share capital of the Company and consequent voluntary delisting of the equity shares of the Company from the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE are collectively referred to as the "Stock Exchanges") pursuant to Regulation 10 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended, ("SEBI Delisting Regulations") and in accordance with the terms and conditions set out below ("Delisting Offer").

1. Background of the Delisting Offer

1. History of the Company

Shyam Telecom Limited is a public limited company incorporated on July 03, 1992 under the provisions of the Companies Act, 1956.

The Company Residual cartificate for compangement on August 17, 1992 from the Benister of Companies NCT of Delbi and

The Company received certificate for commencement on August 07, 1992 from the Registrar of Companies, NCT of Delhi and Haryana. The Corporate Identification Number (CIN) of the Company is 132202RJ1992PLC017750. The registered office of the Company is situated at Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar Jaipur - 302 021. The Corporate Office of the Company is situated at A - 60, Narainal Industrial Area, Phase - I, New Delhi - 110 028. The Equity Shares of the Company are listed on

BSE and NSE 1.2 Capital Structure of the Company Amount (in Rs.) Particulars **Authorised Capital**

5,00,00,000 Equity Shares of face value Rs. 10/- each	50,00,00,000					
25,00,000 Preference Shares of face value Rs. 100/- each	25,00,00,000					
Issued, Subscribed and Paid Up Capital						
1,12,70,000 Equity Shares face value of Rs. 10/- each	11,27,00,000					
1.3 As on the date of this Public Announcement, the Promoter and Promoter G	roup of the Company holds 74,55,875 (Seventy Four					
Lakhs Fifty Five Thousand Eight Hundred Seventy Five) equity shares of face	value Rs. 10 each representing 66.16% of the paid up					

share capital of the Company

The Acquirer is making this Offer to acquire 38,14,125 Equity Shares representing 33.84% of the paid up capital of the Company from the Public Shareholders in compliance with Chapter IV of the SEBI Delisting Regulations. If the Delisting Offer is successful in accordance with the terms set out in Clause 8 and 9 of this Public Announcement, the Acquirer will apply to delist the Equity Shares

of the Company from the Stock Exchanges pursuant to and in accordance with the SEBI Delisting Regulations and on the terms setout in the Public Announcement, the Letter of Offer and any other delisting offer documents. Consequent to such actions, the Equity Shares of the Company shall be delisted from trading on the Stock Exchanges. The Promoter and Promoter Group had, through the Acquirer, vide their letter dated November 04, 2019 ("Promoter Letter") conveyed their intention to make a voluntary delisting offer to acquire the Offer Shares and delist the Equity Shares of the Company from the Stock Exchanges in accordance with the SEBI Delisting Regulations and requested the Board of Directors to approve the

The receipt of the Promoter Letter was notified by the Company to the Stock Exchanges on November 05, 2019. The Board of Directors, at its meeting held on November 13, 2019, took on record the Letter received from the Acquirer and appointed Sundae Capital Advisors Private Limited as the Merchant Banker for carrying out due diligence as required in terms of Regulations 8(1A)(ii) and 8(1D) of the SEBI Delisting Regulations and informed the Stock Exchanges on November 13, 2019. The Acquirer has submitted a certificate from Mr. Pankaj Gupta (Membership No. 418438), Partner of 'DARPN and Company',

Delisting Offer and to seek the requisite approval from the Public Shareholders in accordance with the SEBI Delisting Regulations.

Chartered Accountants (Firm Registration No. 016790C) dated November 12, 2019 calculating the Floor Price, computed in $accordance\ with\ Regulation\ 15(2)\ of\ the\ SEBI\ Delisting\ Regulations\ read\ with\ Regulation\ 8\ of\ the\ SEBI\ Takeover\ Regulations, for\ the\ SEBI\ Takeover\ Regulations$ Delisting Offer as Rs. 6.15 (Rupees Six and Fifteen Paise only) per Equity Share (the "Floor Price"). The Board of Directors, in their meeting held on February 13, 2020, inter alia approved the following: Taken on record the Due Diligence Report dated February 12, 2020 received from Sundae Capital Advisors Private Limited in terms of Regulation 8(1D) & 8(1E) of the SEBI Delisting Regulations;

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 8(1)(a) of the SEBI Delisting Regulations and recommended the proposal to $voluntarily\ delist\ the\ equity\ shares\ of\ the\ Company\ from\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ shareholders\ of\ the\ Company\ from\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ shareholders\ of\ the\ Company\ from\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ shareholders\ of\ the\ Company\ for\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ shareholders\ of\ the\ Company\ for\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ shareholders\ of\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ shareholders\ of\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ shareholders\ of\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ approval\ of\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ Stock\ Exchanges\ for\ approval\ of\ the\ approval\ of\ a$

through postal ballot. The Board of Directors have also certified that (a) The Company is in compliance with the applicable provisions of the securities laws: (b) The Promoter and Promoter Group and their related entities are in compliance with the sub-regulation (5) of Regulation 4 of the SEBI Delisting Regulations; and (c) The proposed delisting is in the interest of the (iii) Approved the notice of postal ballot to seek approval of the shareholders of the Company in accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations and in accordance with the provisions of Section 110 of the Companies Act, 2013 read with

Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws. $The Company \ notified \ the \ outcome \ of \ the \ aforesaid \ Board \ meeting \ to \ the \ Stock \ Exchanges \ on \ February \ 13,2020.$ 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 February 27, 2020.

.10 The shareholders of the Company approved the Delisting Offer by way of passing a special resolution in accordance with the SEBI Delisting Regulations, based on the results of the postal ballot which were declared on May 05, 2020 and notified to the Stock

Exchanges on the same date. As part of the said resolution, the votes casted by the Public Shareholders in favour of the Delisting Offer were 3,92,038 (Three lakh ninety two thousand thirty eight) votes which is more than two times the number of votes casted by the Public Shareholders against it. i.e. 187,905 (One lakh eighty seven thousand nine hundred five) votes The results of postal ballot were due to be declared on March 30, 2020, However, due to spread of COVID-19 Pandemic, Indian Government had announced complete lockdown of commercial operations effective from March 25, 2020 for 21 days and was

extended later on. Because of the lockdown, the Scruitiniser could not have access to the postal ballot forms received from the shareholders and accordingly could not issue their report on the date as specified in the postal ballot notice dated February 13, 2020. Further, in this regard, the Company was granted a relaxation and advised by Securities and Exchange Board of India, vide an e-mail dated May 04, 2020, to disclose the results of postal ballot / e-voting within 48 hours of comme cement of business operations / completion of lockdown as specified under Regulation 8(1)(b) of the SEBI (Delisting of Equity Shares) Regulations, 2009. Thereafter the restrictions under lockdown were partially lifted w.e.f. May 04, 2020. Accordingly Scrutinis received by the Company on May 05, 2020 and the results were declared by the Company on the same date. 1.11 The Company has been granted in-principle approval for delisting of the Equity Shares of the Company from BSE and NSE vide their letter no. LO\Delisting\VM\IP\156\2020-21 dated December 24, 2020 and letter no. NSE/ENF/DELIST/45 dated December 24, 2020 and letter no. respectively, in accordance with Regulation 8(3) of the SEBI Delisting Regulations

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1.13 The Delisting Offer is subject to the acceptance of the Discovered Price, calculated in accordance with the SEBI Delisting

	mogalitations, by the requirer meritages at its discretion, propose (i) a price migner than the biocevered most end
	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 16(1A) 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.
1.14	The Acquirer reserve the right to withdraw the Delisting Offer in certain cases as set out in Clause 9 of the Public Announcement.
1.15	Neither the Acquirer nor any other entity belonging to the Promoter and Promoter Group of the Company shall sell Equity Shares of

NECESSITY AND OBJECTIVES OF THE DELISTING OFFER The objective of the Acquirer in making the Delisting Offer is inter-alia to: (a) obtain full ownership of the Company, which will in turn provide enhanced operational flexibility to support the Company

(b) 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 (c) provide an exit opportunity to the public shareholders of the Company. In view of the above, the Promoter and Promoter Group believe that the Delisting Offer can provide the Public Shareholders a opportunity to exit from the Company at a price discovered in accordance with the SEBI Delisting Regulations. The Discovered Price

will be determined in accordance with the reverse book building process as set out in the SEBI Delisting Regulations and will be subject to acceptance by the Acquirer and / or Promoter and Promoter Group. BACKGROUND OF THE ACQUIRER

Intell Invofin India Private Limited ("Acquirer"/"IIIPL") Intell Invofin India Private Limited is a private limited company incorporated on March 25, 1996 with the Registrar of Companies NCT of Delhi and Haryana. The CIN of the Acquirer is U64202DL1996PTC077479. The regist A - 60, Naraina Industrial Area, Phase - I, New Delhi - 110 028.

The Acquirer is a Non Banking Financial Company (non deposit accepting) registered with the Reserve Bank of India and is holding investments in securities. The Acquirer derives its income mainly from interest, dividend, sale and purchase of securities

Udit Mehrotra

Nitin Mehrotra

Diluted EPS (in Rs.)

Book Value per share (in Rs.)

The Acquirer belong to the Promoter Group of the Company

derivatives, loans and advances, etc. Name of shareholder No. of shares held % of holding

Voting Equity Shares Rajiv Mehrotra 17,901 10.73

73,899

(38.47)

173.00

2.17

211.47

Total →	166,800	100.00
Non Voting Equity Shares		
Rajiv Mehrotra	2,160,000	33.33
Udit Mehrotra	2,160,000	33.33
Nitin Mehrotra	2,160,000	33.33
Total	6,480,000	100.00
Acquirer holds 16,97,807 Equity Shares of face value Rs. 10 each repr as on the date of this Public Announcement.	esenting 15.06% of the paid up equity share	capital of the Company

Particulars	FINANCIAL YEAR ENDED MARCH 31,				
Faruculars	2020	2019	2018		
Total revenue	118.03	16.48	-		
Less: Depreciation	0.04	0.04	0.04		
Less: Other expenses	3.53	2,567.63	28,088.59		
Profit / (Loss) before exceptional items and tax	104.87	(2,551.19)	(28,088.63)		
Less: Exceptional Item	1,596.17	5.45	(40,511.46)		
Profit before tax	-1,491.30	(2,556.64)	12,422.83		
Less: Tax	32.93	0.52	-		
Profit / (Loss) after tax	-1,524.23	(2,557.16)	12,422.83		
Equity share capital	664.68	664.68	664.68		
Reserves & Surplus	-35,760.01	(34,235.77)	(31,678.61)		
Money received against share warrants	45,070.00	45,070.00	45,070.00		
Net worth	9,974.67	11,498.91	14,056.07		
Non - Current Liabilities	10.44	0.84	0.84		
Current Liabilities	87.76	63.24	64.15		
Total Equity and Liabilities	10,072.87	11,562.99	14,121.06		
Non - Current Assets	8,958.24	10,557.68	14,117.03		
Current Assets	1,114.63	1,005.30	4.03		
Total Assets	10,072.87	11,562.98	14,121.06		
Basic EPS (in Rs.)	-0.33	(38.47)	149.52		

-0.33

150.07

The Promoter and Promoter Group, including the Acquirer, hold 74,55,875 equity shares in the Company as on the date of this Public

Name of shareholder	No. of shares held	%age of holding
Ajay Khanna	4,553	0.04%
Swapna Tandon	17,570	0.16%
Renu Mehrotra	35	0.00%
Rajiv Mehrotra	53,130	0.47%
Shakti Sarup Puri	10,000	0.09%
Tanu Arora	8,750	0.08%
Akash Khanna	35	0.00%
Udit Mehrotra	35	0.00%
Arun Kumar Khanna	490	0.00%
Ashish Paul	4,500	0.04%
Cellcap Invofin India Private Limited	818,081	7.26%
Mehrotra Invofin India Private Limited	1,560,877	13.85%
Cellphone Credit & Securities India Private Limited	760,165	6.75%
A T Invofin India Private Limited	809,890	7.19%
Telesec Finsec India Private Limited	803,913	7.13%
Shyam Antenna Electronic Limited	700,000	6.21%
Intercity Cables Systems Private Limited	1,749	0.02%
Intell Invofin India Private Limited	1,697,807	15.06%
Rakesh Kanwer, Suman Kanwer	185,500	1.65%
Shammi Khanna	17,500	0.16%
Arush Tandon	1,295	0.01%
Total	74,55,875	66.16%
3.3 No entity belonging to the Promoter or promoter group has so the date of the board meeting (i.e. November 13, 2019) wher entities belong to the Promoter or promoter group of the Comp the earlier of (i) completion of the Delisting Offer in accordance in accordance with the SERI Delisting Regulations	ein the Delisting Offer was first consider any have undertaken not to sell the Equity	ed. Further, all the members y Shares of the Company un

The Acquirer, Promoter and Promoter Group has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

The Acquirer hereby invite all the Public Shareholders of the Company to bid in accordance with the reverse book building process of the Stock Exchanges and on the terms and subject to the conditions set out herein, all of their Offer Shares.

The Acquirer have, as detailed in Clause 15 of the Public Announcement made available all the requisite funds necessary to fulfill the

in accordance with the SEBI Delisting Regulations.

obligations of the Acquirer under the Delisting Offer.

BACKGROUND OF THE COMPANY Shyam, Telecom Limited is a public limited company incorporated on July 03, 1992 under the provisions of the Companies Act, 1956. The Company received certificate for commencement on August 07, 1992 from the Registrar of Companies, NCT of Delhi and Haryana. The Corporate Identification Number of the Company is L32202RJ1992PLC017750. The registered office of the Company

is situated at Shyam House, Plot No. 3, Amrapali Circle, Vaishali Nagar Jaipur - 302 021 and Corporate Office is situated at A - 60, Naraina Industrial Area, Phase - I, New Delhi - 110 028.

The Company is primarily engaged in the business of trading of mobile accessories in India.

As on the date of the Public Announcement, the Company has no outstanding preference shares, partly paid up Equity Shares, convertible instruments, stock options or any other instruments that may result in the issuance of Equity Shares by the Company

Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements. Brief audited financial statements of the Company based on the standalone financial statements, for the last three financial year ended March 31, 2020, 2019 and 2018 and unaudited financials (limited reviewed) for the six months period ended September 30 Half Year ended FINANCIAL YEAR ENDED MARCH 31,

Particular: September 2020 2020 2019 2018 Revenue from Operations 43.52 133.41 864.50 2,368.40

Other Income	106.29	49.31	493.13	395.37	
Total Income	149.82	182.72	1,357.63	2,763.77	1
Expenses (excluding finance cost, Depreciation & Amortization)	177.33	946.11	1,544.96	2,694.41	9.
Finance Costs	0.12	1.24	9.56	19.81	
Depreciation and Amortization	12.26	31.43	29.47	34.98	
Profit / (Loss) Before Tax and exceptional items	(39.89)	(796.06)	(226.36)	14.57	
Less / (Add) Exceptional items	-	(219.06)	1,000.00	-	9.
Profit / (Loss) Before Tax	(39.89)	(577.00)	(1,226.36)	14.57	
Profit / (Loss) After Tax (before other comprehensive income)	(39.92)	(578.98)	(1,222.05)	13.62	
Paid-up Share Capital	1,127.00	1,127.00	1,127.00	1,127.00	
Reserves & Surplus	(2,572.77)	(2,530.56)	(1,958.30)	(722.37)	9.
Net Worth	(1,445.77)	(1,403.56)	(831.30)	404.63	
Total Non Current Liabilities	11.54	11.54	12.64	17.61	
Total Current Liabilities	4,390.71	4,455.03	4,234.46	4,920.85	
Total Equity & Liabilities	2,956.47	3,063.01	3,415.80	5,343.09	
Total Non Current Assets	412.63	430.87	587.30	618.61	9.
Total Current Assets	2,543.84	2,632.14	2,828.50	4,724.48	
Total Assets	2,956.47	3,063.01	3,415.80	5,343.09	
Book Value per Share (in Rs.)	(12.83)	(12.45)	(7.38)	3.59	

Source: Audited annual accounts for the financial year ended march 31, 2020, 2019 & 2018. : Half yearly accounts for the half year ended Sep.30, 2020.

(10.97)

Amount (in Rs.)

50,00,00,000

25,00,00,000

11,27,00,000

64.34

1.81

66.16

0.00

0.00

27.20

1.06

3.14

11.29

78.32

0.11

0.06

0.06

0.51

0.11

(5.08)

NA

(0.37)

74,55,875

30.65.831

1.19.09

NA

0.13

3.37

5,00,00,000 Equity Shares of face value Rs. 10/- each 25.00.000 Preference Shares of face value Rs. 100/- each

4.6 The shareholding pattern of the Company, as on September 30, 2020 is as under

Central Government/ State Government(s)/ President of India (C)

ment for Delisting Offer is given are set out below:

380

201

8.00 03/08/2020 1,200 6.36 26/08/2020

8.97 05/12/2019

31.50 26/04/2017

5.20

6.05

8.00

02/04/2018

05/11/2020

07/10/2020

20/07/2020

11/06/2020

4.5 The capital structure of the Company as on the date of this Public Announcement is as under

Earnings Per Share (Basic and Diluted) (in Rs.)

Issued, Subscribed and Paid up Capital

1.12.70.000 Equity Shares of face value Rs. 10/- each

Return on Net Worth (%)

Particulars

Sub Total (A)

Institutions (B)

Individuals

FY 2020

FY 2019

FY 2018

November 2020

August 2020

July 2020

44.30

44.96

Non Institutions (D)

Bodies Corporat

Authorised Capital

Category of Shareholders No. of Shares % Holding Promoters Shareholding Indian 72.51.580 2.04.295

Others	6,29,092		Ę	5.58	
Sub Total (D)	38,14,020		33	3.84	
Grand Total (A) + (B) + (C) + (D)	1,12,70,000		100.00		
4.7 The likely post-delisting shareholding pattern of the Compar acquired pursuant to the Delisting Offer, will be as follows:	ny, assuming that all	Offer Shares v	vith the Public Sha	reholders are	
	Before D	elisting Offer	Post Delisting Offer		
Category	Number of Equity Shares	% holding	Number of Equity Shares	% holding	
Acquirer (alongwith other Promoters / Promoter Group)	74,55,875	66.16	1,12,70,000	100.00	
Public Shareholding	38,14,125	33.84	-		
Total	1,12,70,000	100.00	1,12,70,000	100.00	

The high, low, average market price and total volume of Equity Shares traded in the last three Years and the monthly high, low

average market price and total volume of Equity Shares traded for the six months preceding the month in which Public

493

117

6.55

12.62

23.33

4.68

6.05

47 968

89,474

335,680

2,398

1,063

1,000

7,035

1,379

.1.1 BSE High Total Total Weighted Price No. of Price Date Period Date No. of Value (Rs.Lakhs Average Quantity in (Rs.) (Rs. Price tradeo traded

4.45 07/10/2019

1,927 12.85 19/03/2018 5,280

4,800 7.51 17/07/2020 3,854

100 7.60 11/06/2020

60 4.07 25/11/2020

1,000 5.47 28/10/2020

18/09/2020 1,000 6.05 18/09/2020 1,000

7.41 27/03/2019 4,000

Julie 2020	7.00	11/00/2020	100	7.00	11/00/2020	100	7.00	100	0.01	
(source: www.bseindia.com) 5.1.2 NSE										
	High	1			Low			Total	Total	
Period	Price (Rs.)	Date	No. of shares traded	Price (Rs.)	Date	No. of shares traded	Weighted Average Price	Traded Quantity in the Period	Traded Value (Rs.Lakhs) in the Period	
FY 2020	9.35	03/12/2019	2,299	5.35	17/10/2019	2,035	6.69	30,594	2.05	
FY 2019	19.65	02/04/2018	7,203	5.55	13/02/2019	1,024	12.97	254,639	33.04	
FY 2018	30.90	26/04/2017	15,872	10.55	19/03/2018	2,151	24.89	417,108	103.80	
November 2020	5.55	25/11/2020	334	5.00	27/11/2020	500	5.22	1351	0.07	
October 2020	5.70	01/10/2020	352	5.60	16/10/2020	51	5.69	402	0.02	
September 2020	6.10	08/09/2020	300	6.00	17/09/2020	101	6.07	401	0.02	
August 2020	6.55	12/08/2020	617	6.25	21/08/2020	18	6.54	635	0.04	
July 2020	6.45	06/07/2020	1,577	5.85	06/07/2020	1,577	5.99	2,157	0.13	
June 2020	5.90	26/06/2020	1,735	5.90	26/06/2020	1,735	5.90	1,885	0.11	

Shares of our Company for the year, or the month, as the case may be In case of two days with the same high/low, the date with higher volume has been considered STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED AND STOCK MARKET

INFORMATION

For the purpose of aforesaid tables

The Acquirer seek to delist the equity shares of the Company from both the stock exchanges, namely BSE and NSE. The Company

Year is a financial year ending on March 31

has received the in-principle approval for de-listing from BSE vide their letter no. LO\Delisting\VM\IP\156\2020-21 dated December

Weighted Average Price (Total Turnover/Total Traded Quantity) for all trading days during the said period

High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equity

24, 2020 and from NSE vide their letter no. NSE/ENF/DELIST/45 dated December 24, 2020. DETERMINATION OF THE FLOOR PRICE The Acquirer propose to acquire the Equity Shares of the Company from the Public Shareholders pursuant to a reverse book building

01, 2018 to October 31, 2019 (i.e. twelve calendar months prior to November 04, 2019, the date on which the Company has **Particulars**

process established in terms of Schedule II of the SEBI Delisting Regulations.

No. of shares traded 52,262 42,516 Average number of shares outstanding during the aforesaid period 1,12,70,000 1,12,70,000

The annualized trading turnover based on the trading volume of the Equity Shares on BSE & NSE during the period from November

NSE

BSE

0.38% Source: Certificate dated November 12, 2019 issued by M/s DARPN and Company, Chartered Accountants (UDIN Hence, the equity shares of the Company are in-frequently traded on Stock Exchanges in terms of Regulation 2(1)(i) of the SEBI Taket Therefore, the floor price is calculated as per Regulation 8(2)(e) of the SEBI Takeover Regulations after considering various factors like

Book Value, EPS, Return on Net Worth, traded share price etc. The reference date for computing the floor price would be the date on which

the recognized stock exchanges were notified of the board meeting in which the delisting proposal would be considered, i.e. November 05, 2019 ("Reference Date").

NA

7.3 In terms of Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the floor price shall be higher of the following:

agreement attracting the obligation to make a Public Announcement of the Offer The volume-weighted average price paid or payable for acquisitions by the Acquirer during NA $the \ fifty-two\ weeks\ immediately\ preceding\ the\ date\ of\ the\ Public\ Announcement$ NA

The highest price paid or payable for any acquisition by the Acquirer during the twenty six weeks immediately preceding the date of the Public Announcement

The highest negotiated price per Equity Share of the Target for any acquisition under the

The volume-weighted average market price of Equity Shares for a period of sixty (60) NA, as share are trading days immediately preceding the date of the Public Announcement as traded on

Since the Equity Shares are not frequently traded, the floor price is determined after taking into account valuation parameters including comparable trading multiples as are * Certificate dated November 12, 2019 issued by M/s DARPN and Company, Chartered Accountants (UDIN: 19418438AAAADW1708).

Based on the above, the Acquirer propose to offer the Floor Price of Rs. 6.15 (Rupees Six and Fifteen Paise only) per Equity Shar DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE The Acquirer propose to acquire the Offer Shares pursuant to a reverse book-building process through an acquisition window

Acquisition Window Facility, conducted in accordance with the terms of the SEBI Delisting Regulations.

All Public Shareholders can tender their Offer Shares during the Bid Period as set out in Clause 11 of the Letter of Offer. The minimum price per Offer share payable by the Acquirer for the Offer shares it acquires pursuant to the Delisting Offer, as determined in accordance with the SEBI Delisting Regulations, will be the price at which the shareholding of the Promoter and

Promoter Group, including the Acquirer, reaches 90% pursuant to a reverse-book building process through Acquisition Window Facility conducted in the manner specified in Schedule II of the SEBI Delisting Regulations which shall not be lower than the Floor The Acquirer is under no obligation to accept the Discovered Price. The Acquirer may, at its discretion

facility, i.e. separate acquisition window in the form of a web based bidding platform provided by BSE, in accordance with the

offer a price higher than the Discovered Price; or

- offer a Counter Offer Price.
 The "Exit Price" shall be:
- a price higher than the Discovered Price, if offered by the Acquirer at their discretion; or

· the Discovered Price, if accepted by the Acquirer;

fails in terms of Regulation 17 of the SEBI Delisting Regulation:

the Counter Offer Price offered by the Acquirer at their discretion which, pursuant to acceptance by Public Shareholders, results oters/ Promoter Group reaching 90% of the total issued and paid- up equity shares of the

Company. The Acquirer shall announce the Discovered Price, its decision to accept or reject the Discovered Price, the Counter Offer Price, and

or the Exit Price, as applicable, in the same newspapers in which the present Public Announcement has appeared in accord with the schedule of activities. Once the Acquirer announce the Exit Price, the Acquirer will acquire, subject to the terms and conditions of the Public

Announcement and the Offer Letter, all the Shares validly tendered up to and equal to the Exit Price, for a cash consideration equal to the Exit Price for each shares tendered. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.

If the Acquirer do not accept the Discovered Price in terms of Regulation 16 of the SEBI Delisting Regulations or the Delisting Offer

the Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer; the Acquirer, through the Manager to the Offer, will within 5 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where the Public Announcement has been published;

The lien on the Equity Shares tendered in the Delisting Offer will be released and such Equity Shares shall be returned to the respective Public Shareholders from their relevant Seller Broker demat account within 10 (ten) working days from the closure of the Bid Period in accordance with Regulation 19(2)(a) of the SEBI Delisting Regulations; and

No final application for delisting shall be made before the Stock Exchanges,

MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS TO THE DELISTING OFFER The acquisition of Equity Shares by the Acquirer pursuant to the Delisting Offer and the successful delisting of the Company pursuant

The Acquirer deciding in its sole and absolute discretion to accept the Discovered Price or offer an Exit Price higher than the Discovered Price pursuant to acceptance by Public Shareholders results in the shareholding of the Promoter/ Promoter Group reaching 90% of the fully paid- up equity share of the Company. It may be noted that notwithstanding anything contained in the Public Announcement or the Letter of Offer, the Acquirer reserve the right to reject the Discovered Price if the same is higher than the

Where Counter Offer is not made

9.2 A minimum number of 26,87,125 (Twenty Six Lakh Eighty Seven Thousand One Hundred Twenty Five) Offer Shares being tendered at or below the Exit Price, prior to the closure of bidding period i.e. on the Bid Closing Date so as to cause the cumulative number of Equity Shares held by the Acquirer (as on date of the Letter of Offer taken together with the existing shareholding of the Acquirer Promoter & Promoter Group and Equity Shares acquired through the Acquisition Window Facility) to be equal to or in excess o 1,01,43,000 (One Crore One Lakh Forty Three Thousand) Equity Shares constituting 90% of the Share Capital ("Minimum

9.3 A minimum number of 2,771 (Two Thousand Seven Hundred and Seventy One) shareholders (25% of number of Public Shareholders holding Equity Shares in dematerialized mode as on February 13, 2020, being the date of the meeting in which the proposal for Delisting was approved by the Board of Directors, shall participate in the reverse book building process, in accordance with Regulation 17(b) of the SEBI Delisting Regulations, provided that if the Acquirer along with Manager to the Offer demonstrates to Stock Exchange(s) that they have delivered the Letter of Offer of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email as a text or as an attachment to email or as a notification providing electronic link or uniform resource locator including a read receipt (referred to as the "Letter of Offei

Delivery Requirement"), then the mandatory participation of aforementioned number of Public Shareholders is not applicable: As per the Frequently Asked Questions on SEBI Delisting Regulations, SEBI has clarified that the Letter of Offer Delivery Requirements provided in proviso to Regulation 17(b) of the SEBI Delisting Regulations is deemed to have been complied with if the Acquirer or the Manager to the Offer dispatches the Letter of Offer to all the Public Shareholders of the company by registered post or speed pos through the India Post and is able to provide a detailed account regarding the status of delivery of the letters of offer (whethe delivered or not) sent through India Post; The Acquirer will obtain requisite statutory approvals, if any, required for the delisting as stated in Clause17 of this Public

Announcement and meeting the conditions set out in Regulation 17 of the SEBI Delisting Regulations; and There being no amendments to the SEBI Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory / statutory authority / body or order from a court or competent authority which would in the sole opinion of the Acquire

other formalities will be complied in accordance with the SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/35 dated March 13,

prejudice the Acquirer from proceeding with the Delisting Offer. Provided that, withdrawal of the Delisting Offer on this count shall be subject to the receipt of regulatory approvals, if any, as may be required for the same. If a Counter Offer is made by the Acquirer in accordance with Regulation 16(1A) of the SEBI Delisting Regulations, Delisting Offer shall be deemed to be successful only if post Delisting Offer, the Promoter/ Promoter Group shareholding taken together with the equity shares accepted at the Counter Offer price reaches 90% of the fully paid-up equity share of the Company excluding the Equity Shares which are held by a custodian and against which depository receipts have been issued overseas. The "Timelines for Counter Offer Process" shall be intimated in the same newspapers in which this Public Announcement has been published and the

SEBI, vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 ("SEBI Circulars") has provided a framework for acquisitions pursuant to a delisting offer to be made through the stock exchan ("Stock Exchange Mechanism"). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a eparate window provided by a designated stock exchange having nationwide trading terminals. As such, the Acquirer has opted to avail the Stock Exchange Mechanism and Acquisition Window Facility provided by BSE, in compliance with the SEBI Circular. BSE is the designated stock exchange for the purpose of the Stock Exchange Mechanisn $10.3 \quad \text{The cumulative quantity tendered shall be displayed on website of BSE at specific intervals during Bid Period.} \\$

11. DATES OF OPENING AND CLOSING OF BID PERIOD All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The Bid Period shall commence on opening of trading hours on the Bid Opening Date, i.e. January 07, 2021 and close on the end of trading hours on

10.4 The Acquirer has appointed the Buyer Broker to undertake the acquisitions made pursuant to this Delisting Offe

the Bid Closing Date, i.e. January 13, 2021. Any change to the Bid Period will be notified by way of a corrigendum in the newspaper where the Public Announcement is published.

considered for delisting purposes and will be rejected.

OFFER TO BUY THROUGH ACQUISITION WINDOW FACILITY

Shareholders should not send bids to Company / Acquirer / Managers to the Offer / Registrar to the Offer Discovered Price payable for the Equity Shares by the Acquirer pursuant to the reverse book building process. 11.5 The Letter of Offer inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" will be dispatched as indicated in Clause 16 of the Public Announcement. 12. PROCEDURE FOR TENDERING AND SETTLEMENT THROUGH STOCK EXCHANGE

11.2 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid

11.3 The Public Shareholders should submit their Bids through stock brokers registered with stock exchanges only. Thus, Public

 $Closing\ Date\ for\ being\ eligible\ for\ participation\ in\ the\ Delisting\ Offer.\ Bids\ not\ uploaded\ in\ the\ Acquisition\ Window\ Facility\ will\ not\ being\ eligible\ for\ participation\ in\ the\ Delisting\ Offer.\ Bids\ not\ uploaded\ in\ the\ Acquisition\ Window\ Facility\ will\ not\ being\ eligible\ for\ participation\ in\ the\ Delisting\ Offer.\ Bids\ not\ uploaded\ in\ the\ Acquisition\ Window\ Facility\ will\ not\ being\ eligible\ for\ participation\ in\ the\ Delisting\ Offer.\ Bids\ not\ uploaded\ in\ the\ Acquisition\ Window\ Facility\ will\ not\ being\ eligible\ for\ participation\ in\ the\ Delisting\ Offer.\ Bids\ not\ uploaded\ in\ the\ Acquisition\ Window\ Facility\ will\ not\ being\ eligible\ for\ participation\ in\ the\ Acquisition\ window\ for\ participation\ for\ partici$

The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareho Acquirer is dispatched to the Public Shareholders by the Acquirer whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on the Specified Date.

12.2 For further details on the schedule of activities, please refer to Clause 16 of the Public Announcemen 12.3 In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholders may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in Clause 22 of this Public Announcement, clearly marking the envelope "Shyam Telecom Limited - Delisting Offer". Alternatively, the

Public Shareholders may obtain copies of the Letter of Offer from the website of the BSE or NSE i.e. www.bseindia.com o $www.nseindia.com, or from the website of the Registrar to the Offer, at www.beetalfinancial.com \\ respectively.$ 12.4 The Offer will be implemented by the Acquirer through the Stock Exchange Mechanism, as provided under the SEBI Delisting Regulations and Circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by Securities and Exchange Board of India read with the guidelines issued by the BSE, the Designated Stock

12.5 The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available on the BSE in the forn

12.6 The Acquirer will not accept any Equity Shares offered for delisting offer which are under any restraint order of a court for transfer / sale of such shares 12.7 The Delisting Offer is open to all Public Shareholders of the Company, both who are holding shares in demat form as well as physical 12.8 During the Bid Period, Bids will be placed through the Acquisition Window Facility by the Public Shareholders through their

respective Seller Broker during normal trading hours of the secondary market.

12.9 For the implementation of the Offer, the Acquirer has appointed M/s. Eureka Stock & Share Broking Services Limited as the registered broker ("Buying Broker") through whom the purchases and settlements on account of the Offer would be made by the 12.10 The cumulative quantity bided shall be made available on BSE Limited's website (i.e. www.bseindia.com) throughout the trading

session and will be updated at specific intervals during the Bid Period.

12.11 Procedure to be followed by Public Shareholders holding Equity Shares in dematerialized form Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Broker by indicating to their broker the details of Equity Shares they intend to tender under the

The Seller Broker would be required to transfer the number of Equity Shares by using the settlement number and the procedure

prescribed by the Clearing Corporation of India Limited ("Clearing Corporation") for the transfer of the Equity Shares to the Special Account of the Clearing Corporation before placing the bids/orders and the same shall be validated at the time of order entry. The details of the Special Account of Clearing Corporation/ Settlement Number shall be informed in the issue opening circular

notice that will be issued by BSE or the Clearing Corporation before the bid opening date (d) For Custodian Participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The

custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Date of closing of the Delisting Offer. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders

order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for

Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered and price at which the Bid was placed etc

The Clearing Corporation will hold the Equity Shares tendered under the Offer in trust until the Acquirer completes its obligi under the Delisting Offer in accordance with the SEBI Delisting Regulations.

In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Offer shall be deemed to have been accepted, for Public areholders holding Equity Shares in demat form.

Public Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Tender Form to be sent.

In case of non-receipt of the completed Tender Form and other documents, but receipt of Equity Shares in the special account of the clearing corporation and a valid bid in the exchange bidding system, the Delisting Offer shall be deemed to have been accepted, fo

The Public Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of

Equity Shares due to rejection or due to failure of Delisting Offer. The Public Shareholders should not send bids to the Company or Acquirer or Manager to the Offer or Registrar to the Offer. Pleasi

note that submission of Bid Form and TRS is not mandatorily required in case of equity shares held in der 12.12 Procedure to be followed by Public Shareholders holding Equity Shares in physical form

Public Shareholders who are holding physical Equity Shares and intend to participate in the Offer will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out including the (i)

original Equity Share certificate(s), (ii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all

registered Public Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnesser at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Public Shareholder's PAN Card, (iv) the Tender Form (duly signed by all Public Shareholders in case the Equity Shares are in joint names) the same order in

- Based on the documents as mentioned in paragraph 12.12(a) herein above, the concerned Seller Member shall place the bid on behalf of Public Shareholders holding Equity Shares in physical form using the Acquisition Window of the Stock Exchanges. 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 order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
- Public Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Tender Form to be sent. Such documents may include (but not be limited to):
 - Duly attested power of attorney, if any person other than Public Shareholder has signed Tender Form;
 - Duly attested death certificate and succession certificate/ legal heirship certificate, in case any Public Shareholder has expired;
- In case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions). The Seller Member / Public Shareholder is required to deliver the original Equity Share certificate(s) and documents (as
- mentioned above) along with TRS either by registered post / speed post or courier or hand delivery to Registrar to the Offer within 2 (two) days of bidding by Seller Member. The envelope should be super scribed as "Shyam Telecom Limited Delisting Offer". One copy of the TRS will be retained by Registrar to the Offer and it will provide acknowledgement of the same to the Seller Member / Public Shareholder. The collection center for the purpose of sending the documents to the Registrar to the Offer is as under

City	Contact Person	Address	Telephone / fax / e-mail	Mode
New Delhi	Mr. S P Gupta	Beetal Financial & Computer Services Private Limited Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi - 110 062, India	Tel.: + 91 11 2996 1281-83 Fax: +91 11 2996 1284 E-mail: beetalrta@gmail.com	Hand delivery / courier / registered post

- (e) Public Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for acquisition under the Offer shall be subject to verification as per the SEBI Delisting Regulations and any further directions issued in this regard. The Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchange shall display such bids as 'unconfirmed physical bids'. Once the Registrar to the Offer confirms the bids it will be treated as 'Confirmed Bids'
- All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) there a name mismatch in the Folio of the Public Shareholder; or (ii) there exists any restraint order of a court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; or (iii) The documents mentioned in the Tender Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours of January 15, 2021 (by 5 p.m.); or (iv) If there is any other company share certificate enclosed with the Tender Form instead of the share certificate of the Company; or (v) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Public Shareholders; or (vi) If the Public Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate; or (vii) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Compan or Registrar.
- In case any Public Shareholder has submitted Equity Shares in physical form for dematerialization, such Equity Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Offer before the Bid Closing Date 12.13 **In case of non-receipt of the Letter of Offer and the Tender Form:** Public Shareholder(s) have been sent the Letter of Offer and the
- Tender Form through Speed Post / Registered Post. Further, the Public Shareholders whose e-mail ids are registered with the Company have also been sent the Letter of Offer and the Tender Form through electronic means. In case of non-receipt of Letter of Offer, Public Shareholder(s) can access the Letter of Offer on the website of the Company, the Registrar to the Offer, the Stock Exchanges and the Manager to the Offer at www.shyamtelecom.com, www.beetalfinancial.com, www.bseindia.com, www.nseindia.com and www.sundaecapital.com, respectively. Further, a Public Shareholder who wishes obtain a copy of the Letter of Offer, they may send a request to the Company, Registrar or Manager at their respective email id mentioned in this Public Announcement stating the name, address, number of Equity Shares, client ID number, DP name / ID, beneficiary account number, Folio No. and upon receipt of such request, a copy of the Letter of Offer shall be provided to such Public Shareholder. A Public Shareholder may also participate in the Offer by downloading the Tender Form from the website of the Registrar to the Offer. A Public Shareholder holding share in physical form may also participate in the Offer by providing his/her/its application in writing on a plain paper signed by all Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered in the Offer and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Public Shareholder's PAN card(s) and executed share transfer form in favour of the Acquirer. Public Shareholders must ensure that the Tender Form, along with the TRS and requisite documents, reach the Registrar to the Offer not later than 2 (two) days from the Bid Closing Date i.e., January 15, 2021 (by 5 n.m.). If the signature(s) of the Public Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such Tender Forms are liable to be rejected under this Offer.
- 12.14 All Public Shareholders, through their respective Seller Member will be eligible and responsible to place orders in the Acquisition Window. All Public Shareholders can enter orders for Equity Shares in demat form as well as Equity Shares in physical form. In the event Seller Broker(s) are not registered with the Designated Stock Exchange or if the Public Shareholders do not have any stock broker then that Public Shareholders can approach any stock broker registered with the 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 is not able to bid using quick UCC facility through any other stock broker registered with the Stock Exchange, then the Public Shareholder may approach Buyer Broker viz. Eureka Stock & Share Broking Services Limited, to register himself and bid by using
- 12.15 Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of the Public Announcement 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 Broker, 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, Acquirer, Registrar to the Offer or Manager to the Offer.
- 12.16 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Acquirer shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Acquirer reserves the right to reject Rids received for physical shares which are without a copy of the required approvals
- 12.17 The Offer Shares to be acquired under the Delisting Offer are 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.
- 12.18 The Company will not accept any Equity Shares offered for delisting offer which are under any restraint order of a court for transfer, sale of such shares.
- 12.19 Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer. 12.20 The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered
- only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.

METHOD OF SETTLEMENT

- Basis of acceptance: Based on the offer files received from the BSE, the Registrar to the Offer in consultation with the Manager to the Offer shall provide details of basis of acceptance to Clearing Corporation within specified timelines. Upon finalization of the Basis of Acceptance as per the SEBI Delisting Regulations:
- 13.2 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market
- 13.3 On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager and Registrar to the Delisting Offer and the final list shall be provided to BSE to facilitate settlement on the basis of the shares transferred/marked as early pay-in to the account of the Clearing Corporation.

- to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder is not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Seller Brokers for onward transfer to such Public Shareholder. For the Offer Shares acquired in physical form, the funds payout would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Public Shareholder's account.
- 13.5 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 Broker's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time
- 3.6 The Offer Shares acquired in dematerialized form would either be transferred directly to the account of the Acquirer provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the account of the Acquirer on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of the Designated Stock Exchange. The shares acquired in physical form will be transferred in the name of the Acquirer(s).
- In case of rejected dematerialised Offer Shares, if any, tendered by the Public Shareholders, the same would be transferred by the Clearing Corporation directly to the respective Public Shareholder's DP account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Broker's depository pool account for onward transfer to the Public Shareholder. The Seller Broker / custodian participants would return these unaccepted Offer Shares to their respective clients (i.e. the relevant Public Shareholder(s)) on whose behalf the Bids have been placed. In case of rejected physical Offer Shares, if any, tendered by the Public Shareholders, the same would be sent back at the registered address of the respective Public Shareholder as available in the records of the Company / Registrar to the Offer through Speed Post / Registered Post.
- 13.8 The Seller Broker would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirer for the Offer Shares accepted under the Delisting Offer.
- Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Broker for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Broker upon the Public Shareholders for tendering their Offer 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. PERIOD FOR WHICH THE DELISTING OFFER SHALL RE VALID
- The Public Shareholders may submit their Bids to the Seller Broker during the Bid Period. Additionally, once the Equity Shares have

been delisted from the Stock Exchanges, the Residual Public Shareholders may offer their Offer Shares for sale to the Acquirer at the Exit Price for a period of one year following the date of the Delisting of the Equity Shares from the Stock Exchanges, i.e. Exit Window A separate offer letter in this regard will be sent to these Residual Public Shareholders. Such Residual Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

DETAILS OF THE ESCROW ACCOUNT

- The estimated consideration payable under the SEBI Delisting Regulations, being the Floor Price of Rs. 6.15 (Rupees Six and Fifteen Paise only) per Equity Share multiplied by the number of Offer Shares, i.e., 3,814,125 (Thirty Eight Lakh Fourteen Thousand One Hundred Twenty Five) Offer Shares, is Rs. 23,456,869 (Rupees Two Crore Thirty Four Lakh Fifty Six Thousand Eight Hundred Sixty Nine only) ("Escrow Amount")
- In accordance with Regulations 11(1) and 11(3) of the SEBI Delisting Regulations, the Acquirer have opened an Escrow Account No. 920020055477584 with Axis Bank Limited, a scheduled commercial bank and also registered with SEBI as Banker to an Issue. The Acquirer, Escrow Bank and the Manager to the Offer have entered into an escrow agreement dated July 30, 2020 pursuant to which the Acquirer have in the Escrow Account deposited an amount representing 100% of the Escrow Amount marking lien in favor of the Manager to the Offer by way of deposit of cash of Rs. 23,456,869 (Rupees Two Crore Thirty Four Lakh Fifty Six Thousand Eight Hundred Sixty Nine only) on August 18, 2020.
- 15.3 On determination of the Exit Price and making of the Public Announcement under Regulation 18 of the SEBI Delisting Regulations, the Acquirer shall ensure compliance with Regulation 11(2) of the SEBI Delisting Regulations.
- 5.4. In the event that the Acquirer accept the Discovered Price or offers the Exit 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. In such a case, the Acquirer shall also ensure that the lien marked remains valid on the additional amount until the expiry of the Exit Window

16 PROPOSED SCHEDULE FOR DELISTING OFFER

The proposed time table for the Delisting Offer is as follows:

Activity	Date	Day
Resolution for approval of the Delisting Proposal passed by the board	February 13, 2020	Thursday
of directors the Company		
Specified Date for determining the names of the Public Shareholders to whom the	December 18, 2020	Friday
Letter of Offer is sent*		
Date of publication of Public Announcement	December 29, 2020	Tuesday
Last date of dispatch of the Letter of Offer to the Public Shareholders as on Specified Date	December 31, 2020	Thursday
Bid Opening Date	January 07, 2021	Thursday
Last date for revision (upwards) or withdrawal of Bids	January 12, 2021	Tuesday
Bid Closing Date (up to 3:30pm)	January 13, 2021	Wednesday
Last date of receipt of completed Tender Forms and other specified documents including	January 15, 2021	Friday
physical share certificates by the Registrar		
Last date for announcement of counter offer	January 15, 2021	Friday
Last date of announcement of the Discovered Price or the Exit Price and the Acquirer's	January 20, 2021	Wednesday
Acceptance or Non-acceptance of the Discovered Price or the Exit Price		
Last date for payment of consideration #	January 28, 2021	Thursday
Last date for return of the Equity Shares, including dispatch of share certificate(s), to the	January 28, 2021	Thursday
Public Shareholders in case of Bids not being accepted / failure of the Delisting Offer		

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 any time 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.

- Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable
- Changes to the proposed timetable, if any, will be notified to the Public Shareholders by way of corrigendum in all the newspaper in which the Public Announcement has appeared

17. STATUTORY APPROVALS

17.1 The Public Shareholders of the Company have accorded their consent by way of special resolution passed through postal ballot, results of which were declared on May 05, 2020, in respect of delisting of Equity Shares from the Stock Exchanges, in accordance with the SERI Delisting Regulations

The results of postal ballot were due to be declared on March 30, 2020. However, due to spread of COVID-19 Pandemic, Indian Government had announced complete lockdown of commercial operations effective from March 25, 2020 for 21 days and was extended later on. Because of the lockdown, the Scruitiniser could not have access to the postal ballot forms received from the shareholders and accordingly could not issue their report on the date as specified in the postal ballot notice dated February 13, 2020. Further, in this regard, the Company was granted a relaxation and advised by Securities and Exchange Board of India, vide an e-mail

business operations / completion of lockdown as specified under Regulation 8(1)(b) of the SEBI (Delisting of Equity Shares) Regulations, 2009. Thereafter the restrictions under lockdown were partially lifted w.e.f. May 04, 2020. Accordingly Scrutiniser's report was received by the Company on May 05, 2020 and the results were declared by the Company on the same date.

- 17.2 The BSE and NSE have given their in-principle approval for delisting of the Equity Shares vide their letter no LO\Delisting\VM\IP\156\2020-21 dated December 24, 2020 and letter no. NSE/ENF/DELIST/45 dated December 24, 2020 respectively.
- 17.3 If the shareholders who are not persons resident in India (including NRIs, OCBs and FIIs) 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 Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in the Offer. Further, by agreeing to participate in the Delisting Offer the non-resident and NRI shareholders are deemed to have given the Company / Acquirer, as the case may be, the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, necessary and undertake to provide assistance to the Company / Acquirer for such regulatory reporting, if required by the Company /
- 17.4 To the best of the Acquirer's knowledge, as of the date of this Public Announcement, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals. 17.5 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 Acquirer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the 17.6 The Acquirer reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in Clause 9
- of this Public Announcement are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquire consider in its sole discretion to be onerous, are imposed in respect of such approvals. 17.7 In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be
- notified to the equity shareholders of the Company by way of a corrigendum to the Letter of Offer in the same newspapers in which the Public Announcement is made

CERTIFICATION BY THE BOARD OF DIRECTORS

The Board of Directors of the Company hereby certifies that:

- The Company has not raised any funds by issue of securities during the last five years immediately preceding the date of Public
- all material information which is required to be disclosed under the provisions of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as continuous listing requirements under the relevant Equity Listing Agreement entered into between the Company and the Stock Exchanges, have been disclosed to the Stock Exchanges, as applicable
- the Company is in compliance with the applicable provisions of securities laws;
- the Acquirer or Promoter or Promoter Group or their related entities have not carried out any transaction during the aforesaid period to facilitate the success of the delisting offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of SEBI Delisting Regulations:
- the Delisting Offer and the consequent delisting of the Equity Shares from the Stock Exchanges is in the interest of the shareholders.

COMPLIANCE OFFICER OF THE COMPANY The details of the Compliance Officer of the Company is as under:

Mr. Prabhat Tyagi Name Designation Company Secretary A - 60 Naraina Industrial Area Phase - I New Delhi - 110 028

Address E-mail shyamtelecom.cs@gmail.com +91-11 4141 1070 - 72 Tel No

Fax No +91-1125792194

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

STOCK BROKER OF THE ACQUIRER

The Acquirer have appointed Fureka Stock & Share Broking Services Limited, having their office at DN-51. Media Infinite 11th Floor Salt Lake, Sector V Kolkata - 700 091 (Tel.: +91 33 6628 0000), as the Stock Broker of the Acquirer ("Buyer Broker").

GENERAL DISCLAIMER

Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Offer or the Promoter, or the Company or the Registrar to the Offer or the Buyer Broker whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Offer and tender of equity shares through reverse book building through Acquisition Window Facility or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

22. REGISTRAR TO THE OFFER:

The details of the Registrar to the Offer is as under

Name Beetal Financial & Computer Services Private Limited SEBI Regn. No INR000000262 Beetal House, 3rd Floor, 99, Madangir Address Behind Local Shopping Centre, New Delhi - 110 062, India Contact Person Mr. S P Gupta

E-mail beetalrta@gmail.com Website Tel. No. +91-11 2996 1281-83 23. MANAGER TO THE OFFER:

The details of the Manager to the Offer is as under

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Sundae Capital Advisors Private Limited SEBI Regn. No INM000012494 Address 3rd Floor, C - 11, Community Centre, Janak Puri, New Delhi - 110 058, India Contact Person Anchal Lohia shyam.delist@sundaecapital.com F-mail Wehsite www.sundaecapital.com

+91-1149149740

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 Public Announcement is expected to be available on the website of the Stock Exchanges, www.bseindia.com and www.nseindia.com. 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 Stock Exchanges.

Acquirer to the Offer for Intell Invofin India Private Limited

Udit Mehrotra

Place: New Delhi

Date: December 28, 2020