

CIN No. L65910DL1990PLC040705

Regd. Office: 4, MMTTC/STC Market, Geetanjali, New Delhi-110017

Phone No: 011-42181244, Email ID: genesis599@gmail.com, Website: [www.genesisfinance.net](http://www.genesisfinance.net)



October 06, 2023

To,  
The Manager,  
**Metropolitan Stock Exchange of India Limited,**  
Building A, Unit 205A, 2nd Floor  
Piramal Agastya Corporate Park,  
Kamini Junction, L.B.S Road, Kurla West,  
Mumbai – 400070

Scrip Symbol: GENESISFIN

**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the outcome of the meeting of the Board of Directors ("Board") of Genesis Finance Company Limited ("Company") held on October 06, 2023.**

Dear Sir/Madam,

This is with reference to the captioned subject and in continuation of our letter dated September 29, 2023 in relation to convening of a meeting of the Board of Directors ("Board") of the Company on October 06, 2023.

As mentioned earlier, the Initial Public Announcement dated September 16, 2023 received from Mr. Naresh Garg, (here in after known as "**Acquirer**"), **Promoter**, of Genesis Finance Company Limited ("the Company") in accordance with Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares), 2021 ("**SEBI Delisting Regulations**") to initiate the process and to express their intention 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., Metropolitan Stock Exchange of India Limited ("MSEI"), by making a delisting offer in accordance with the SEBI Delisting Regulations ("**Delisting Proposal**").

This is to inform you that the Board in its meeting held today (i.e., October 06, 2023) considered the following:

- a) The due diligence report dated October 06, 2023 ("Report") submitted by M/s RMG & Associates, Practicing Company Secretaries, a Peer Review Company Secretaries firm, in terms of Regulation 10(3) of SEBI Delisting Regulations, was taken on record by the Board annexed herewith as ***Annexure - A***;
- b) Based on the information available with the Company and the Report, in accordance with Regulation 10(4) and other applicable provisions of the SEBI Delisting Regulations, the Board, certified that:
  - (i) The Company is in compliance with the applicable provisions of securities laws;
  - (ii) Acquirer is in compliance with the applicable provisions of securities laws in terms of the report including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
  - (iii) The Delisting Proposal is in the interest of the shareholders of the Company.;

- c) After discussing and considering various factors of the Report, granted approval in accordance with Regulation 10(1) and other applicable provisions of the SEBI Delisting Regulations to the Delisting Proposal and consequent voluntary delisting of the Equity Shares of the Company from Metropolitan Stock Exchange of India Limited, the stock exchange where the Equity Shares of the Company are presently listed, subject to receipt of approval of the shareholders of the Company and all other necessary regulatory or statutory approvals, as may be required, for Delisting Proposal.
- d) Granted approval to the Company, to seek shareholders' approval for the Delisting Proposal by way of special resolution through postal ballot and e-voting in accordance with Regulation 11 of the SEBI Delisting Regulations and in accordance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws, and in this regard the draft of the postal ballot notice and the explanatory statement, attached thereto, were also approved. The Company has also been authorized to issue and the dispatch the aforesaid postal ballot notice and the explanatory statement to the shareholders of the Company, in accordance with the Companies Act, 2013 and other relevant applicable laws. In this regard, the Company has appointed M/s A Upadhya & Associates, Practicing Company Secretaries, bearing Membership Number F5921 and Certificate of Practice Number No. 4729, as a scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner.
- e) The Board took on record the letter dated October 06, 2023 received for and on behalf of the Acquirer(s) informing the Company that the floor price of the delisting offer is INR 25.40 (Indian Rupees Twenty-Five and paise Four Zero only) per Equity Share, which is determined in accordance with Regulation 20(2) of the SEBI De listing Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In support of the aforesaid, the letter was accompanied by a certificate dated October 06, 2023 issued by RV FCS Abhinav Agarwal, Registered Valuer and Corporate Law Advisor (IBBI Reg. No.: IBBI/RV/06/2019/12564 and ICAI RVO Mem. No.: ICAIRV0/06/RV-P00292/2019-2020).

Further, the audit report in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the SEBI Delisting Regulations, in respect to the Equity Shares proposed to be delisted, covering a period of 6 months prior to the date of the application, shall be submitted to the Stock Exchange along with the in-principal approval application.

The aforesaid meeting of the Board commenced at 08:30 P.M. and concluded at 09:05 P.M.

Kindly take the above on record.

Thanking you

Yours truly,  
For Genesis Finance Company Limited

**Gopal Bisht**  
**(Whole Time Director and Chief Financial Officer)**  
**DIN: 00597160**  
Regt. Office Add.: 4 MMTC/STC Market,  
Geetanjali, New Delhi-110017

*Encl: Annexure A - Due Diligence Report*

# RMG & ASSOCIATES

*Company Secretaries*

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## DUE DILIGENCE REPORT

[Pursuant to Regulation 10(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021]

To,  
The Board of Directors  
Genesis Finance Company Limited  
(L65910DL1990PLC040705)  
4, MMTC/STC Market, Geetanjali,  
New Delhi - 110017

Dear Sir(s),

In terms of Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (herein after called “**SEBI Delisting Regulations**”), we, M/s. RMG & Associates, Practicing Company Secretaries, a Peer Reviewed Practicing Company Secretaries (bearing Peer Review Certificate No. 734/2020), having been appointed by the Board of Directors of Genesis Finance Company Limited (the “**Company**”), having CIN : **L65910DL1990PLC040705**, having its registered office at **4, MMTC/STC Market, Geetanjali, New Delhi - 110017** and corporate office at 4 MMTC STC Market Geetanjali New Delhi, Malviya Nagar South Delhi 110017, on September 18, 2023 through resolution by circulation to carry out the due diligence in accordance with Regulation 10(3) and other applicable provisions under SEBI Delisting Regulations and issue a Due Diligence Report (the “**DDR**”).

### 1. Background

- (a) The Company has received an Initial Public Announcement dated September 16, 2023 (“**Initial Public Announcement**”) from Naresh Garg, along with other Promoters and Promoter Group persons / entities, (hereinafter known as “**Acquirer(s)**”), of the Company, in accordance with Regulation 8 of the SEBI Delisting Regulations, *inter alia* expressing their intention to: (a) acquire 1,56,80,296 fully paid-up Equity Shares of the Company, having face value of Rs. 10/- each representing 33.80% of the paid up equity capital of the Company that are held by public shareholders (as defined under the SEBI Delisting Regulations and to be referred to as “Public Shareholders”) either individually / collectively or together with other members of the Promoter Group or along with the persons acting in concert, as the case may be; and (b) consequently voluntarily delist the Equity Shares from the stock exchange where the Equity Shares of the Company are presently listed i.e., Metropolitan Stock

Exchange of India Limited (“**MSEI**”) (referred to as “**Stock Exchange**”), by making a delisting offer in accordance with the SEBI Delisting Regulations (“**Delisting Proposal**”).

(b) The present structure of the capital of the Company is as under:

<b>Particulars</b>	<b>Amount (Rs.)</b>
<b>Authorized Share Capital</b>	
- 4,70,00,000 Equity Shares of face value Rs. 10/- each	47,00,00,000/-
<b>*Issued, Subscribed and Paid up Share Capital</b>	
- 4,63,97,120 Equity Shares of face value Rs. 10/- each	46,39,71,200/-

*\*The above shareholding includes 78,57,120 Equity shares held by the Promoter and Promoter Group, which is not listed. Therefore, the listed capital is INR 38,54,00,000*

(c) Shareholding Pattern of the Company as on June 30, 2023 is as set forth below:

<b>Category</b>	<b>No. of shares held</b>	<b>%age</b>
Promoter and Promoter Group		
- Acquirer, who decides to make an offer for delisting of equity shares	35,48,480	7.65
- Other persons / entities forming part of the Promoter and Promoter Group along with persons acting in concert	2,71,68,344	58.55
Public shareholders	1,56,80,296	33.80
<b>Total</b>	<b>4,63,97,120</b>	<b>100.00</b>

## **2. Purpose and Requirement of the SEBI Delisting Regulations**

2.1 In terms of Regulation 10(2) of the SEBI Delisting Regulations, the Board of Directors of the Company is required to:

- (a) obtain and furnish the details of buying, selling and dealing in the equity shares of the company by the acquirer or its related entities (including members of Promoter Group) during the period of two years prior to the date of board meeting held to consider the proposal for delisting, including the details of the top twenty-five shareholders for the said period and the details of off-market transactions of all such shareholders for a period of two years;
- (b) obtain and furnish such further details as may be sought by the Peer Review Company Secretary.

- 2.2 In terms of Regulation 10(3) of the SEBI Delisting Regulations, the Peer Review Company Secretary is required to carry out the due-diligence and submit a report to the Board of Directors of the Company.
- 2.3 This report is submitted in terms of Regulation 10 (3) of the SEBI Delisting Regulations to enable the Board of Directors of the Company to comply with the provisions of Regulations 10 of the SEBI Delisting Regulations and shall be used by the Company only for this purpose and for no other purpose whatsoever. The Company shall submit this report to the Board of Directors of the Company, the Promoter, the stock exchange, other regulatory authorities as may be required, any advisor(s) appointed by the Board of Directors specifically for the purpose of Delisting Proposal and the Manager to the Delisting Offer.

### **3. Methodology for Due Diligence**

- 3.1 For the purpose of our review and analysis of the details of buying, selling and dealing in the equity shares of the company by the acquirer or its related entities and Top 25 public shareholders during the period of two years prior to the date of board meeting, we requested the Company to obtain the following:
- (a) details of the trading on the Stock Exchange in the Equity Shares of the Company for the period from September 10, 2021 to September 17, 2023 including the above referred period of two years, undertaken by the top 25 Public Shareholders and also the Promoters of the Company as on the date immediately preceding the date of the Board Meeting (“Review Period”), in accordance with Regulation 10(2)(a) and other relevant provisions of the SEBI Delisting Regulations. Trade Data here means details of trading in Equity Shares undertaken by such shareholders provided by the Stock Exchange for the Review Period and excludes data for off market trades.
  - (b) weekly Beneficial Positions statements (“**Benpos**”) as forwarded by the Company (sent by Registrar & Transfer Agent of the Company viz. Skyline Financial Services Private Limited (“**Registrar**” or “**RTA**”) in relation to Top 25 Public Shareholders and Promoter for the period from September 10, 2021 till September 17, 2023, including the above referred period of two years for verifying the off-market trades undertaken by such shareholders

### **4. Documents, Information and Data sourced and relied**

In order to carry out our Due Diligence and to prepare this Report, we have reviewed, analyzed and relied on the following documents and information obtained from the Company, Registrar, Stock Exchange, as well as information available on the websites of Stock Exchange and in public domain:

- 4.1 Details of buying, selling and dealing in the equity shares of the Company on the Stock Exchange by Promoter and Promoter Group during the period from September 10, 2021 to September 17, 2023 annexed herewith as **Annexure I**;
- 4.2 Details of off market transactions by Promoter or Promoter Group during the period September 10, 2021 till September 17, 2023 annexed herewith as **Annexure II**;
- 4.3 Details of buying, selling and dealing in the equity shares of the Company on Stock Exchange by Top 25 Public Shareholders during the period September 10, 2021 till September 17, 2023 annexed herewith as **Annexure III**;
- 4.4 Details of off-market transactions by Top 25 Public Shareholders in the equity shares of the Company during the period from September 10, 2021 till September 17, 2023 as per the depositories record based on weekly Benpos annexed herewith as **Annexure IV**;
- 4.5 Representation letter dated October 03, 2023 from the Acquirer confirming that to the best of their knowledge, none of the public entities / persons mentioned in the list of top 25 (twenty-five) Public Shareholders is related to Acquirer (including the Promoter and Promoter Group). (“Representation Letter from Acquirer”).
- 4.6 Based on the information available on the stock exchanges, we have considered the compliances / disclosures by the Promoter during the Review Period available on the websites of the Stock Exchange under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST Regulations**”) and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI PIT Regulations**”) and amendments thereto. However, we note that Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“**SEBI SBEB Regulations**”) are not applicable to the Promoter.
- 4.7 We have considered the compliances / disclosures by the Top 25 Public Shareholders during the Review Period available on the websites of the Stock Exchange under SEBI SAST Regulations and amendments thereto. However, we note that SEBI LODR Regulations, SEBI SBEB Regulations and SEBI PIT Regulations need not be verified for the buying, selling and dealing in the equity shares of the Company by the Top 25 Public Shareholders.

- 4.8 For the purpose of verifying details in relation to the term “related entities of the acquirer” as specified in regulation 10(2)(a) of the SEBI Delisting Regulations, we have considered the definition of “Acquirer” given in Regulation 2(1)(b) of SEBI Delisting Regulations and other Promoters and Promoter Group persons / entities as given under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations). We have considered the name and shareholding of the Promoter to ensure that it does not appear in the Top 25 Public Shareholders.
- 4.9 We have also analysed the shareholding pattern filed by the Company with the Stock Exchange for the last two years beginning from the quarter ended June 30, 2021 to June 30, 2023

## **5. Certification**

- 5.1 We hereby certify that, during the Review Period:
- a. The buying, selling and dealing in the equity shares of the company carried out by the Acquirer or its related entities and the top twenty-five shareholders (other than Promoter and Promoter Group) is in compliance with the applicable provisions of securities laws;
  - b. The Acquirer has not, directly or indirectly, –
    - (i) employed any device, scheme or artifice to defraud any shareholder or other person; or
    - (ii) engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
    - (iii) engaged in any act or practice that is fraudulent, deceptive or manipulative in connection with delisting of Equity Shares of the Company sought or permitted or exit opportunity given or other acquisition of Equity Shares made under the SEBI Delisting Regulations.

## **6. Assumption & Limitation of Scope & Review:**

Representation letter dated October 03, 2023 from the Acquirer confirming that to the best of their knowledge none of the public entities/persons mentioned in the list of Top 25 (twenty-five) Public Shareholders is related to Acquirer and other matters. (Representation Letter from acquirer”)

- 6.1 Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
- 6.2 This DDR is based on due diligence of documents/ information shared by the Company for our review. Our responsibility is to give report based upon our examination of relevant documents and information. This is



neither an audit nor an expression of opinion. Therefore, this due diligence shall not be construed as an investigation or forensic audit.

- 6.3 As per the Information furnished to us, the company is not required to transfer Shares to the Investor Protection and Education Fund, therefore the same had not been assessed for the purpose of this report.
- 6.4 Various concepts viz. defraud, deceit, fraudulent, deceptive, manipulative is used in the SEBI Delisting Regulations. However, parameters / methodology for determining the same are not prescribed therein. By reading these terminologies, it can be construed that the Acquirer shall not directly or indirectly cause any loss to the Public Shareholders by adopting any malpractice.
- 6.5 Based on publicly available information, we have checked whether the Acquirer or the Company has common registered office or directorship. We do not have any negative observation.
- 6.6 We are not expressing any opinion on the Floor price and / or the price at which the shares would ultimately be delisted. We have assumed that the Company / Acquirer would comply with the applicable provisions related to floor price. Further, we are not an investment adviser or tax advisor or a broker / dealer. This report should not be construed as investment / disinvestment advise.
- 6.7 This DDR is solely for the intended purpose of delisting of Equity Shares of the Company and for your information and it is not to be used, circulated, quoted or otherwise referred to for any purpose other than Delisting purposes and as required under the SEBI Delisting Regulations.

**For RMG & Associates**  
**Company Secretaries**  
**Peer Review No. 734/2020**  
**Firm Registration No. P2001DE016100**

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**CS Manish Gupta**  
**Partner**  
**FCS: 5123; C.P. No.: 4095**

**Place: New Delhi**  
**Date: 06-10-2023**  
**UDIN: F005123E001202253**

Annexure I

Details of buying, selling and dealing in the equity shares of the Company on Stock Exchange by Promoter and Promoter Group during the period from September 10, 2021 to September 17, 2023

Name of the Promoter / Promoter Group	Folio Nos / DP IDs in which shares held	Shareholding as on September 10, 2021		MSEI *		Shareholding as on September 17, 2023	
		No. of shares	%age	Buy	Sell	No. of shares	%age
Bhagwati Devi	IN30340310004113	45,06,880	9.71	-	-	45,06,880	9.71
Sangeeta Garg	1204980000136502	44,80,560	9.66	-	-	44,80,560	9.66
Prateet Garg	1204980000136517	35,73,048	7.70	-	-	35,73,048	7.70
Naresh Garg	1204980000136686	35,48,480	7.65	-	-	35,48,480	7.65
Sahil Garg	1204980000200641	28,30,704	6.10	-	-	28,30,704	6.10
Kapil Berera	IN30114311426449	52,000	0.11	-	-	52,000	0.11
Genesis Dream Merchants Private Limited	IN30177413272826	1,09,25,152	23.55	-	-	1,09,25,152	23.55
Sopan Real Estates Private Limited	1204980000224451	8,00,000	1.72	-	-	8,00,000	1.72

\* The equity shares of Genesis Finance Company Limited are listed on the Metropolitan Stock Exchange of India Limited ("MSEI") and no trades have been undertaken in its equity shares on the platform of MSEI during the period from September 10, 2021 to September 17, 2023 as per the information available on the website of MSEI, i.e. [www.msei.in](http://www.msei.in).

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Annexure II

Details of off market transactions by Promoter or Promoter Group during the period from period from September 10, 2021 to September 17, 2023 as per the depositories record based on weekly benpos

Name of the Promoter/ Promoter Group	Folio Nos / DP IDs in which shares held	Shareholding as on September 10, 2021		Buy / Credit in demat account	Sell / Debit in demat account	Shareholding as on September 17, 2023	
		No. of shares	%age			No. of shares	%age
Bhagwati Devi	IN30340310004113	45,06,880	9.71	-	-	45,06,880	9.71
Sangeeta Garg	1204980000136502	44,80,560	9.66	-	-	44,80,560	9.66
Prateet Garg	1204980000136517	35,73,048	7.70	-	-	35,73,048	7.70
Naresh Garg	1204980000136686	35,48,480	7.65	-	-	35,48,480	7.65
Sahil Garg	1204980000200641	28,30,704	6.10	-	-	28,30,704	6.10
Kapil Berera	IN30114311426449	52,000	0.11	-	-	52,000	0.11
Genesis Dream Merchants Private Limited	IN30177413272826	1,09,25,152	23.55	-	-	1,09,25,152	23.55
Sopan Real Estates Private Limited	1204980000224451	8,00,000	1.72	-	-	8,00,000	1.72

Note:

- The above summary is based on the debit / credit transactions in the records of the depositories (i.e. NSDL & CDSL) and may not reflect actual sale or purchase undertaken by such holder of equity shares in their demat account. The transfer of shares in the aforesaid demat accounts may also be on account of settlement obligation for the equity shares of the Company sold by such shareholders on the floor of the stock exchange and already covered in Annexure I of this Due Diligence Report.

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**Details of buying, selling and dealing in the equity shares of the Company on Stock Exchange by top 25 Public Shareholders during the period from September 10, 2021 to September 17, 2023**

Sr. No.	Name of shareholder	Folio Nos / DP IDs in which shares held	Shareholding as on September 10, 2021		MSEI *		Shareholding as on September 17, 2023	
			No. of shares	%age	Buy	Sell	No. of shares	%age
1	Shashi Bala Garg	782	42,47,680	9.16	-	-	42,47,680	9.16
2	Nirmala Devi	1204980000200700	27,92,000	6.02	-	-	27,92,000	6.02
3	Sharan Tayal	IN30340310003958	23,66,552	5.10	-	-	23,66,552	5.10
4	Vinod Kumar	1204980000204705 579	15,28,000	3.29	-	-	15,28,000	3.29
5	Vinod Tayal	IN30340310003940	14,04,784	3.03	-	-	14,04,784	3.03
6	Manju Kapoor	IN30021418092033/ IN30340310003966	11,60,000	2.50	-	-	11,60,000	2.50
7	Agrah Garg	1204980000241959	3,29,900	0.71	-	-	3,29,900	0.71
8	Sumer Datta	IN30068510559647	2,68,000	0.58	-	-	2,68,000	0.58
9	Manish Bakshi	IN30115125400316	2,43,200	0.52	-	-	2,43,200	0.52
10	Mayank Gupta	IN30340310010882	2,00,000	0.43	-	-	2,00,000	0.43
11	Sanchi Jain	743	1,80,700	0.39	-	-	1,80,700	0.39
12	Drouhn Garg	1204980000241963	1,78,100	0.38	-	-	1,78,100	0.38
13	Sarita Jain	744	1,70,700	0.37	-	-	1,70,700	0.37
14	Akshay Jain	727	1,50,700	0.32	-	-	1,50,700	0.32
15	Sunit Mathur	IN30340310010874/ 34	1,40,800	0.30	-	-	1,40,800	0.30
16	Rohit Chopra	IN30021420071246	80,000	0.17	-	-	80,000	0.17
17	Abhinav Dhawan	606	75,000	0.16	-	-	75,000	0.16
18	Jasdeep Singh Sahota	IN30340310007143	64,000	0.14	-	-	64,000	0.14
19	Satish Garg	706	9,580	0.02	-	-	9,580	0.02

Sr. No.	Name of shareholder	Folio Nos / DP IDs in which shares held	Shareholding as on September 10, 2021		MSEI *		Shareholding as on September 17, 2023	
			No. of shares	%age	Buy	Sell	No. of shares	%age
20	Madhu Mittal	707	8,290	0.02	-	-	8,290	0.02
21	Tarun Gupta	56	8,000	0.02	-	-	8,000	0.02
22	Tanisha Gupta	57	8,000	0.02	-	-	8,000	0.02
23	Sunil Kumar Mittal	698	7,760	0.02	-	-	7,760	0.02
24	Mahesh Garg	10	6,700	0.01	-	-	6,700	0.01
25	Kanav Kumar	704	5,000	0.01	-	-	5,000	0.01

\* The equity shares of Genesis Finance Company Limited are listed on the Metropolitan Stock Exchange of India Limited ("MSEI") and no trades have been undertaken in its equity shares on the platform of MSEI during the period from September 10, 2021 to September 17, 2023 as per the information available on the website of MSEI, i.e. [www.msei.in](http://www.msei.in).

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*Annexure IV*

**Details of off-market transactions by top 25 Public Shareholders in the equity shares of the Company during the period from September 10, 2021 to September 17, 2023 as per the depositories record based on weekly Benpos**

Sr. No.	Name of shareholder	Folio Nos / DP IDs in which shares held	Shareholding as on September 10, 2021		Buy / Credit in demat account	Sell / Debit in demat account	Shareholding as on September 17, 2023	
			No. of shares	%age			No. of shares	%age
1	Shashi Bala Garg	782	42,47,680	9.16	-	-	42,47,680	9.16
2	Nirmala Devi	1204980000200700	27,92,000	6.02	-	-	27,92,000	6.02
3	Sharan Tayal	IN30340310003958	23,66,552	5.10	-	-	23,66,552	5.10
4	Vinod Kumar	1204980000204705/ 579	15,28,000	3.29	-	-	15,28,000	3.29
6	Manju Kapoor	IN30021418092033/ IN30340310003966	11,60,000	2.50	-	-	11,60,000	2.50
7	Agrah Garg	1204980000241959	3,29,900	0.71	-	-	3,29,900	0.71
8	Sumer Datta	IN30068510559647	2,68,000	0.58	-	-	2,68,000	0.58
9	Manish Bakshi	IN30115125400316	2,43,200	0.52	-	-	2,43,200	0.52
10	Mayank Gupta	IN30340310010882	2,00,000	0.43	-	-	2,00,000	0.43
11	Sanchi Jain	743	1,80,700	0.39	-	-	1,80,700	0.39
12	Drouhn Garg	1204980000241963	1,78,100	0.38	-	-	1,78,100	0.38
13	Sarita Jain	744	1,70,700	0.37	-	-	1,70,700	0.37
14	Akshay Jain	727	1,50,700	0.32	-	-	1,50,700	0.32
15	Sunit Mathur	IN30340310010874/ 34	1,40,800	0.30	-	-	1,40,800	0.30
16	Rohit Chopra	IN30021420071246	80,000	0.17	-	-	80,000	0.17
17	Abhinav Dhawan	606	75,000	0.16	-	-	75,000	0.16
18	Jasdeep Singh Sahota	IN30340310007143	64,000	0.14	-	-	64,000	0.14

19	Satish Garg	706	9,580	0.02	-	-	9,580	0.02
20	Madhu Mittal	707	8,290	0.02	-	-	8,290	0.02
21	Tarun Gupta	56	8,000	0.02	-	-	8,000	0.02
22	Tanisha Gupta	57	8,000	0.02	-	-	8,000	0.02
23	Sunil Kumar Mittal	698	7,760	0.02	-	-	7,760	0.02
24	Mahesh Garg	10	6,700	0.01	-	-	6,700	0.01
25	Kanav Kumar	704	5,000	0.01	-	-	5,000	0.01

Note:

1. The above summary is based on the debit / credit transactions in the records of the depositories (i.e. NSDL & CDSL) and may not reflect actual sale or purchase undertaken by such holder of equity shares in their demat account. The transfer of shares in the aforesaid demat accounts may also be on account of settlement obligation for the equity shares of the Company sold by such shareholders on the floor of the stock exchange and already covered in Annexure III of this Due Diligence Report.

**MANISH**  
**GUPTA**

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