

INTERACTIVE FINANCIAL SERVICES LIMITED

To,
Vikalp Securities Limited
25/38 Karachi Khana, Kanpur, Uttar Pradesh, India, 208001

Date: April 15, 2024

Dear Sir,

Sub: Submission of Public Announcement as per regulation 14(2) of the SEBI (SAST) Regulation 2011.

Ref: Open offer to acquire up to 7,93,500 (Seven Lakh Ninety Three Thousand Five Hundred) equity shares of ₹ 10.00/- (Rupees Ten Only) each representing 26.00% of the total paid-up, issued and subscribed capital of "Vikalp Securities Limited" ("Target Company") at a price of ₹ 25.00/- each (Rupee Twenty Five Only) (Offer Price) for each fully paid up shares by Deepakbhai Patel (Acquirer No. 1), Kamuben Patel (Acquirer No. 2) and Priyam Shah, (PAC).

We Interactive Financial Services Limited, Category – I Merchant Banker, have been appointed as a "Manager to the Offer" by Deepakbhai Patel (Acquirer No. 1), Kamuben Patel (Acquirer No. 2) and Priyam Shah (PAC) for their proposed acquisition of 7,93,500 equity shares representing 26.00% of total issued, subscribed and paid up capital of "Vikalp Securities Limited" from the Shareholders each at a price of ₹ 25.00/- each (Rupee Twenty Five Only) (Offer Price) for each fully paid up shares in pursuant to Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011. The shares of the company are listed at BSE Limited (BSE) and Calcutta Stock Exchange Ltd (CSE).


The Acquirers and PAC has entered into a Share Purchase Agreement Dated April 15, 2024 for acquiring 14,56,200 Equity Shares from Arun Kejriwal, Sonam Kejriwal, Sonali Kejriwal, Krishnaditya Kejriwal representing 47.71% of paid up equity share capital of the Target Company. In this regard, we are enclosing herewith a copy of Public Announcement for your kind perusal.

We request you to forward the said copy of this Public Announcement to the stock exchanges .

Please take the submission on your records and do the needful.

Yours faithfully,

For, Interactive Financial Services Limited



Jaini Jain
Compliance Officer



PUBLIC ANNOUNCEMENT (“PA”) UNDER REGULATION 3(1), 4 READ WITH REGULATIONS 13(2A), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

<p>Vikalp Securities Limited (The Target Company) CIN: L68200UP1986PLC007727 Registered Office: 25/38 Karachi Khana, Kanpur, Uttar Pradesh, India, 208001 Tel No. +91 93368 10132, Website: www.vikalpsecurities.com E-Mail: vikalpsecuritieslimited@gmail.com</p>
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Open offer (“the offer”) to the shareholders of the Target Company for acquisition 7,93,500 (Seven Lakh Ninety Three Thousand Five Hundred) fully paid Equity Shares of face value of Rs. 10.00/- (Rupees Ten Only) each constituting 26.00 % of issued & subscribed capital of the target company by **Deepakbhai Patel (Acquirer No. 1), Kamuben Patel (Acquirer No. 2) and Priyam Shah, (PAC)** pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI (SAST) Regulations, 2011” or the “the Regulations”).

This Public Announcement (“PA” / “Public Announcement”) is being issued by **Interactive Financial Services Limited (“Manager to the Offer”)** for and on behalf of the Acquirers and PAC to the Equity Shareholders of the Target Company (“Shareholders”) in the terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI (SAST) Regulations”).

1. Offer Details

- **Offer Size:** The Offer is for acquisition of 7,93,500 (Seven Lakh Ninety Three Thousand Five Hundred) fully paid Equity Shares of face value of Rs. 10.00/- (Rupees Ten Only) each constituting 26.00% of the issued and subscribed capital of the Target company. The face value of equity shares of the Target Company is Rs.10.00/- (Rupee Ten only).
- **Offer Price / Consideration (in Rs.):** The offer Price is calculated in accordance with Regulation 8(1) and 8(2) is Rs. 25.00/- (Rupee Twenty Five Only) per Equity Shares having Face Value of Rs. 10.00/- (Rs. Ten Only) each. Assuming full acceptance of the Offer, the total consideration payable in the Offer will be Rs. 1,98,37,500/- (Rupees One Crore Ninety Eight Lakh Thirty Seven Thousand Five Hundred Only)
- **Mode of payment:** The Offer Price is payable in “Cash” in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- **Type of offer:** This is a “Triggered offer” under the Regulation 3(1) and 4 of the Regulations pursuant to Share Purchase Agreement dated April 15, 2024 (“SPA” or “The Agreement”).

2. Transaction Which has triggered the open offer obligations (Underlying Transaction):

Details of Underlying transaction						
Type of Transaction (direct / indirect)	Mode of Transaction (Agreement/ Allotment /Market Purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for Shares / Voting Rights (VR) acquired (Rs. In lacs)	Mode of payment (Cash/Securities)	Regulation Which has triggered
		Number	% Vis – a – Vis total issued, subscribed and voting capital			
Direct	Share Purchase Agreement dated April 15, 2024	14,56,200	47.71%	Rs.1,01,93,400/-	Cash	Regulation 3(1) and 4

3. Acquirers and PAC :

Details	Acquirer 1	Acquirer 2	PAC1	Total
Name of Acquirer and PAC	Deepakbhai Patel	Kamuben Patel	Priyam Shah	3
Address, Tel No., Email id	Address: 11, Shradhha Banglows, Opp Amarjyot Banglows, Viratnagar Road, Odhav, Ahmedabad city, Odhav Industrial Estate, Gujarat - 382415 Telephone:+91-9825504539; Email: deepak4539@gmail.com	Address: 11, Shradhha Banglows, Amarjyot Banglows, Odhav, Ahmedabad city, Odhav Industrial Estate, Gujarat - 382415 Telephone:+91-9374524539; Email: kamuben4539@gmail.com	Address: 23, Amramanjari Banglows, Gala Gymkhana Road, Opp Chittvan, Bopal Daskroi, Ahmedabad, Gujarat, 380058. Telephone: +91-9824431031; Email: priyamshah2707@gmail.com	-
Name(s) of person in control/promoters of acquirer/PAC are companies	Not Applicable			-
Name of the Group, if any, to which the Acquirer / PAC belongs to	Not Applicable			-
Pre-Transaction Shareholding • Number of equity shares • % of Total issued and subscribed capital & % of voting capital	Nil			NIL
Proposed shareholding after the acquisition of equity shares which triggered the open offer • % of Total issued and subscribed capital & % of voting capital	10,68,567 Equity Shares • 35.01%	10,68,567 Equity Shares • 35.01%	1,12,560 Equity Shares • 3.69%	22,49,694 Equity Shares • 73.71%
Any other interest in the Target Company	Nil			NIL

4. Details of Selling Shareholders:

Sr. No.	Names	Part of Promoter /	Details of Equity Shares/Voting Rights held by the selling Shareholders
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		Promoter Group (Yes/No)				
			Pre Transaction		Post Transaction	
			Number of Shares	% of total issued and subscribed capital	Number of Shares	% of total issued and subscribed capital
1	Arun Kejriwal	Yes	1077100.00	35.29	Nil	Nil
2	Sonam Kejriwal	Yes	100000.00	3.28	Nil	Nil
3	Sonali Kejriwal	Yes	100000.00	3.28	Nil	Nil
4	Krishnaditya Kejriwal	Yes	179100.00	5.87	Nil	Nil
	Total		1456200.00	47.71	Nil	Nil

The Acquirers along with PAC has entered into the SPA with Promoters of the Target Company namely Arun Kejriwal, Sonam Kejriwal, Sonali Kejriwal, Krishnaditya Kejriwal. (herein after referred as “the sellers”, for the acquisition of 14,56,200 (Fourteen Lakh Fifty Six Thousand Two Hundred only) fully paid up equity shares (“sale shares”) having a Face Value of Rs. 10.00/- each at a price of Rs. 7.00/- (Rupees Seven Only) each Equity Share aggregating to Rs. 1,01,93,400/- (Rupees One Crore One Lakh Ninety Three Thousand Four Hundred Only) representing 47.71% (Forty Seven point Seventy One Percentage) of the issued, subscribed capital and voting capital of the Target Company.

Post the completion of all the Offer formalities, the Sellers shall be reclassified as public as per Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5. Target Company:

Name: Vikalp Securities Limited (“Target Company”)

CIN: L68200UP1986PLC007727

Registered office: 25/38 Karachi Khana, Kanpur, Uttar Pradesh, India, 208001

Address other than R/o where all or any books of account and papers are maintained: NA

Exchanges where equity Shares of Vikalp Securities Limited listed: BSE Limited with Scrip code as 531334 & Script Id: VIKALPS, ISIN: INE186E01011. The equity shares of the Target Company are frequently traded as per the definition of "Frequently Traded shares under clause (j) of sub regulation (1) of Regulation 2 SEBI (SAST) Regulations.

6. Other Details:

- The PA is made in compliance with Regulation 13(1) of the Regulations.
- The Details of the open offer would be published in the newspapers vide a Detailed Public Statement (“DPA”) on or before April 23, 2024 in compliance with Regulation 13(4) of the regulations.
- The Acquirers along with PAC is aware of and will comply with the obligations under the Regulations and has adequate financial resources to meet the offer obligations.
- This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

Issued by Manager to the offer on behalf of the Acquirers:



INTERACTIVE FINANCIAL SERVICES LIMITED

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Ahmedabad, Gujarat, India, 380015

Tel No.: 079 49088019

(M) +91-9898055647

Web Site: www.ifinservices.in

Email: mbd@ifinservices.in

Investor Grievance Email: info@ifinservices.in

Contact Person: Ms. Jaini Jain

SEBI Reg. No.: INM000012856

Sd/-
Deepakbhai Patel
(Acquirer -1)

Sd/-
Kamuben Patel
(Acquirer -2)

Sd/-
Priyam Shah
(PAC)

Place: Ahmedabad
Date: April 15, 2024