

OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT UNDER REGULATION 18(7) ALONG WITH ANNOUNCEMENT UNDER REGULATION 18(5)(b) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ('SEBI (SAST) REGULATIONS, 2011') FOR THE ATTENTION OF THE SHAREHOLDERS OF

NDA SECURITIES LIMITED

CIN: L74899DL1992PLC050366

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Open Offer for acquisition of 15,46,575 (Fifteen Lakh Forty Six Thousand Five Hundred and Seventy Five) Equity Shares from the Shareholders of NDA Securities Limited

by
Mr. Ram Gopal Jindal along with Mr. Gaurav Jindal

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement along with Announcement is being issued by **Corporate Professionals Capital Private Limited**, for and on behalf of **Mr. Ram Gopal Jindal ('Acquirer') and Gaurav Jindal ('PAC')** pursuant to Regulation 18(7) and Regulation 18(5)(b) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire shares of **NDA Securities Limited** (hereinafter referred to as '**NSL'/'Target Company'**). The Detailed Public Statement ('DPS') with respect to the same was published on February 08, 2024, Thursday in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Pratahkal (Marathi) (Mumbai Edition).

- Offer Price of **INR 30.59/- (Indian Rupees Thirty and Five Nine Paise Only)** per fully paid-up equity share of the Target Company payable in cash, which includes interest of INR 2.59/- (Indian Rupees Two and Five Nine Paise Only) at the rate of ten percent (10%) per annum from the date following the last date of payment as per the observation letter received from SEBI i.e. April 30, 2024 till the last date of payment to shareholders on the basis of the receipt of final approval from all the authorities i.e. March 27, 2025.
- Independent Directors Committee (IDC) recommends that the Offer Price being in compliance with the applicable regulations can be considered as fair and reasonable. The recommendations of IDC were published in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Pratahkal (Marathi) (Mumbai Edition) on April 09, 2025, Wednesday.
- This is not a competing offer.
- Letter of Offer ('LOO')** has been dispatched to all the equity shareholders of 'NSL' whose names appear in its Register of Members on March 28, 2025, Friday, the Identified Date.
- The LOO along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, www.sebi.gov.in, BSE's website, www.bseindia.com, and the website of Manager to the Offer, www.corporateprofessionals.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - In the case of Equity Shares held in physical form-**
The Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer shall approach the Selling Broker. The Selling Broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the Transaction Requisition Slip ('TRS') generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No., Dist. Nos., No. of Equity shares etc. and such equity shareholders should note that physical Equity Shares will not be accepted unless the complete set of documents as mentioned in Para 8.12 is submitted. Acceptance of the physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the exchange platform.
 - In case of Equity Shares held in dematerialized form-**
Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure mentioned under Para 8.11 of the Letter of Offer.
- Changes suggested by SEBI in their comments to be incorporated-
 - Revised and Original schedule of Activities-

ACTIVITY	ORIGINAL DATE AND DAY	REVISED DATE AND DAY
Public Announcement (PA) Date	February 01, 2024 Thursday	February 01, 2024 Thursday
Detailed Public Statement (DPS) Date	February 08, 2024 Thursday	February 08, 2024 Thursday
Last date of filing of offer document with SEBI	February 15, 2024 Thursday	February 15, 2024 Thursday
Last date for a competing offer	March 01, 2024 Friday	March 01, 2024 Friday
Identified Date*	March 13, 2024 Wednesday	March 28, 2025 Friday
Date by which Letter of Offer will be despatched to the shareholders	March 20, 2024 Wednesday	April 08, 2025 Tuesday
Issue Opening PA Date	March 27, 2024 Wednesday	April 15, 2025 Tuesday
Last date by which Board of TC shall give its recommendations	March 22, 2024 Friday	April 09, 2025 Wednesday
Date of commencement of tendering period (Offer opening Date)	March 28, 2024 Thursday	April 16, 2025 Wednesday
Date of expiry of tendering period (Offer closing Date)	April 15, 2024 Monday	April 30, 2025 Wednesday
Date by which all requirements including payment of consideration would be completed	April 30, 2024 Tuesday	May 16, 2025 Friday

*Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer, their persons acting in concert and the parties to any underlying agreement i.e., the Share Purchase Agreement dated February 01, 2024 and including persons deemed to be acting in concert with such parties, for the sale of shares of the Target Company) are eligible to participate in the Offer any time before the Closure of the Offer. Kindly note that the delay in revised schedule in comparison to the original schedule is on account of delay in receipt of the necessary approval required from SEBI, BSE, NSE, and NSDL in terms of SEBI (Stock Brokers) Regulations, 1992 read with SEBI (Depositories and Participants) Regulations, 2018 and SEBI Master 3 Circular SEBI/HO/MIRSD/MIRSD-PoD-1/PCIR/2023/71 dated May 17, 2023 for the change in control and acquisition of substantial shares of the Target Company.

- Details of the approvals received from regulatory authority are received in the following manner as detailed in the table below -

S.NO.	REGULATORY AUTHORITY	DATE OF APPROVAL LETTER	DATE OF RECEIVING
1.	Bombay Stock Exchange ('BSE')	18.11.2024	19.11.2024
2.	Indian Clearing Corporation Limited ('ICCL')	27.12.2024	27.12.2024
3.	National Securities Depository Limited ('NSDL')	30.12.2024	31.12.2024
4.	National Stock Exchange Limited ('NSE')	29.01.2025	31.01.2025
5.	NSE Clearing Limited ('NCL')	24.02.2025	25.02.2025
6.	SEBI (Approval letter received from NSDL)	11.03.2025	17.03.2025
7.	SEBI (Approval letter received from NSE)	11.03.2025	18.03.2025
8.	NSE Mail confirming that the SEBI approval received is valid for stockbroker approval	27.03.2025	27.03.2025

Thereafter, SEBI has given the final nod to proceed with open offer considering the final approval were received on March 27, 2025.

- As directed by SEBI, the latest financial information of the Target Company is provided at Para 5.9 of LOO.
- Kindly note that there has been change in composition of Board of Director from the date of Draft Letter of Offer till the date of LOO and thus, the updated table of composition of the Board of Directors of NSL is provided at Para 5.8 of LOO.
 - Kindly note that there has been change in directorship details of Acquirer and PAC from the date of Draft Letter of Offer till the date of LOO and thus, the updated details of directorship of Acquirer and PAC are provided at Para 4.1.7 and Para 4.1.8 respectively of LOO.
 - The Target Company being the SEBI Registered Stock Broker, having membership with NSE and BSE and the Depository Participant of NSDL, for the acquisition of control and 84.82% of the Paid-up Equity Share Capital of the Target Company under the Share Purchase Agreement ('SPA') and this Offer, by the Acquirer along with PAC, approval of SEBI, BSE, NSE, and NSDL in terms of SEBI (Stock Brokers) Regulations, 1992 read with SEBI (Depositories and Participants) Regulations, 2018 and SEBI Master Circular SEBI/HO/MIRSD/MIRSD-PoD1/PCIR/2023/71 dated May 17, 2023 and applicable laws was required and the final approval from all the authorities was received on March 27, 2025. Thus, thus SEBI has directed Acquirer along with PAC to pay interest at the rate of ten percent (10%) on the Offer Price to the shareholders of the Target Company from the date following the last date of payment as per the observation letter received from SEBI i.e. June 14, 2024 till the last date of payment to shareholders on the basis of final approval i.e. May 19, 2025. Pursuant to the receipt of final approval of SEBI, the necessary changes have been made in the LOO, as mentioned below -
 - The Offer Price has been revised to INR 30.59 /- (Indian Rupees Thirty and Five Nine Paise Only) and thereby maximum consideration has also been revised, as mentioned in clause 6.2.1.
 - Further, pursuant to the increase in the Offer Price, the Acquirer have deposited INR 8,50,000/- (Indian Rupees Eight Lakh Fifty Thousand Only) in the Escrow Account, consequent thereof the current amount lying in the Escrow Account is INR 1,18,50,000/- (Indian Rupees One Crore Eighteen Lakh and Fifty Thousand Only) being more than 25% of the Maximum Consideration and the necessary updation in relation to same has been made on Para 6.2.3 of LOO.
 - The copy of regulatory approvals received has been inserted in the list of documents available for inspection to the shareholders at the para 9.
 - The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ('**Acquisition Window**') as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI circular numbered SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021. Acquirers have appointed **Nikunj Stock Brokers Limited ('Buying Broker')** for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in **Para 8 - "Procedure for Acceptance and Settlement"** of the Letter of Offer.
 - Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOO.

MANAGER TO THE OFFER



CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

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SEBI Regn. No: INM000011435

For and on behalf of -

Sd/-
Ram Gopal Jindal
(Acquirer)

Sd/-
Gaurav Jindal
(PAC)

Place: New Delhi

Date: April 15, 2025