DETAILED PUBLIC STATEMENT ("DPS") IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 3(2), 3(3), AND 4 READ WITH REGULATION 13, 14, AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, TO THE ELIGIBLE SHAREHOLDERS OF

SBEC SUGAR LIMITED

Reg office: Vill: Loyan Malakpur, Teh: Baraut Baghpat, Uttar Pradesh, India, 250611
CIN: L15421UP1991PLC019160 , Telephone No.: 011-42504878
Website: http://www.sbecsugar.com/Email Id: investors@sbecsugar.com

Open offer for acquisition of up to **1,23,90,009 (One Crore Twenty-Three Lakhs Ninety Thousand and Nine)** fully paid-up equity shares having a face value of INR 10 (Indian Rupees Ten only) each ("Equity Shares") of **SBEC Sugar Limited** ("Target Company"), representing 26.00% of the Voting Share Capital (as defined below), at a price of **INR 21 (Indian Rupees Twenty-One only)** per Equity Share of the Target Company by **SBEC Systems (India) Limited (hereinafter referred to as "acquirer") along with Moderate Leasing & Capital Services Limited ('PAC-1'), A To Z Holdings Private Limited ('PAC-2'), Longwell Investment Private Limited ('PAC-3'), Jayesh Modi ('PAC-4'), Kumkum Modi ('PAC-5'), Umesh Kumar Modi ('PAC-6')**, pursuant to and in compliance with the SEBI (SAST) Regulations (as defined below) ("Offer"/"Open Offer").

This Detailed Public Statement ('DPS') is being issued by 3Dimension Capital Services Limited ('Manager to the offer' or '3DCSL') for and on behalf of Acquirer to the Eligible Shareholders of Target Company ('Eligible Shareholders') pursuant to, and in compliance with, Regulation 3(2), Regulation 3(3), and Regulation 4, read with Regulation 13, 14, and 15(2) and such other applicable provisions of the Securities And Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011, and subsequent amendments thereto **("SEBI (SAST) Regulations")** and pursuant to the public announcement **('PA')** made on Monday, June 02, 2025 which was filled with BSE LIMITED **('BSE LIMITED')**, the Securities and Exchange Board of India **('SEBI')** and sent to the Target Company at its registered office on Monday, June 02,2025, in compliance with regulation 14 of SEBI (SAST) Regulations.

For the purpose of this Detailed Public Statement, the following terms have the meaning assigned to them below:

(a) **"Acquirer"** shall mean **SBEC Systems (India) Limited**, a company incorporated on 15th December 1987 under the Companies Act, 1956, bearing Corporate Identification Number (CIN): L74210DL1987PLC029979 and Permanent Account Number (PAN): AAACS8692P, having its registered office at 1400, Hemkunt Tower, 98 Nehru Place, New Delhi – 110019, Delhi, India

(b) **"Equity Shares or Shares"** Shall mean 4,76,53,880 (Four Crore Seventy-Six Lakhs Fifty-Three Thousand Eight Hundred And Eighty) fully paid-up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Target Company.

(c) **"Eligible Shareholders"** Shall means the equity shareholders of the Target Company who were holding shares of the target company on the date of violation and whose shares are accepted in the open offer, other than the Acquirers, PAC, in compliance with the Order Dated 04th March, 2025 of **Hon'ble Supreme Court of India**.

(d) **"Order"** shall mean The SEBI order dated **17th September, 2018** was challenged by the appellants before **the Securities Appellate Tribunal (SAT)**. Subsequently, **SEBI**, being aggrieved by the decision of SAT in its order dated **29th January, 2020**, filed a **civil appeal before the Hon'ble Supreme Court of India** challenging the SAT order.
Supreme Court in its Order dated 4th March, 2025, *allowed SEBI's appeal, quashing the SAT order. It directed the respondents, jointly and severally to make a public announcement to acquire shares of SBEC Sugar Limited (Target Company) within* ***three months*** *from the date of this order. They must also along with the offer price, pay 10% interest per annum from the date when the respondents incurred the liability to make the public offer till the date of payment of consideration, to the stakeholders who were holding shares of the target company on the date of violation and whose shares are accepted in the open offer, after adjustment of dividend paid, if any.*

(e) **"Open Offer Shares"** shall mean Open Offer for acquisition of up to 1,23,90,009 (One Crore Twenty-Three Lakh Ninety Thousand and Nine) Equity Shares of the face value of ₹ 10/- representing 26.00% of the Total Voting Equity Share Capital of the Target Company at a price of ₹ 21/- (Rupees Twenty-One Only) per fully paid-up Equity Share.

(f) **"Offer price/Consideration (in Rs.)"** The Open Offer is being made at a price of ₹ 21/- (Rupees Twenty-One only) per Equity Share, inclusive of an interest @10% (ten percent) per annum (for delay in making open offer) i.e. ₹ 10.93/- (Ten Rupees and Ninety-Three Paisa only), per Equity Share ("Offer Price") aggregating to a total consideration of ₹ 26,01,90,189/- (Rupees Twenty-Six Crore One Lakh Ninety Thousand One Hundred and Eighty-Nine only), which is determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011.

(g) **"Offer Size"** The Acquirers hereby make this Open Offer to the Eligible Shareholders of the Target Company to acquire up to **1,23,90,009** (One Crore Twenty-Three Lakhs Ninety Thousand and Nine) Equity Shares of face value of ₹ 10/- (Rupees Ten only) **("Equity Shares")** representing 26% (Twenty six per cent) of the Total Voting Share Capital, subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement **("DPS")** and the Letter of Offer **("LOF")** to be issued in accordance with the SEBI (SAST) Regulations, subject to statutory approvals, if any .

(h) **"Persons acting in concert (PAC)"** shall mean Moderate Leasing & Capital Services Limited ('PAC-1'), A To Z Holding Private Limited ('PAC-2'), Longwell Investments Private Limited ('PAC-3'), Mr. Jayesh Modi ('PAC-4'), Mrs. Kumkum Modi ('PAC-5'), Mr. Umesh Kumar Modi ('PAC-6') [hereinafter collectively referred to as "PACs"].

(i) **"SEBI"** Means the Securities and Exchange Board of India.

(j) **"SEBI (SAST) Regulations"** Means Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof

(k) **"Stock Exchange" Stock Exchange"** refers to BSE Limited (BSE), where the equity shares of the Target Company are currently listed.

(l) **"Target Company/ Target/SSL"** SBEC SUGAR LIMITED, a public limited Company incorporated under the provision of the Companies Act, 1956, having its registered office at Loyan Malakpur, Teh: Baraut Baghpat, Uttar Pradesh, India, 250611 and bearing Corporate Identification Number L15421UP1991PLC019160.

(m) **"Tendering Period"** Means the period of 10(ten) Working Days during which the Eligible Shareholders may tender their Equity Shares in acceptance of the offer, which shall be disclosed in the Letter of Offer.

(n) **"Total Voting Share Capital"** Means the total voting equity share capital of the Target Company on a fully diluted basis as of the tenth (10th) working day from the closure of tendering period **("TP")** of the offer.

(o) **" Underlying Transaction"** shall mean the transaction pursuant to Conversion of loan into Equity shares by Acquirer along with PACs, as set out in paragraph 2 of Part III (Background to the Offer) of this DPS;

(p) **"Working Day"** Shall mean any working day of the Securities and Exchange Board of India **("SEBI")**.

2. DETAILS OF THE ACQUIRER, PACs , TARGET COMPANY AND OFFER

(A) DETAILS OF SBEC SYSTEMS (INDIA) LIMITED. ("ACQUIRER"):

1. The Acquirer, i.e., SBEC Systems (India) Limited, is a Public Limited company. It was originally incorporated as 'SBEC Systems (India) Private Limited' on December 15, 1987 under Companies Act, 1913. Subsequently, its name was changed from "SBEC Systems (India) Private Limited' to SBEC Systems (India) Limited, on September 30, 1992 and a fresh certificate of incorporation consequent upon change of name was issued on January 08, 1993.
2. The Acquirer has its registered office at 1400, Hemkunt Tower, 98 Nehru Place, New Delhi – 110019, Delhi, India. The corporate identification number of acquirer is L74210DL1987PLC029979. The contact details of the Acquirer are as follows: telephone number: 011- 42504954 and e-mail: sbecsystems@rediffmail.com.
3. Acquirer is engaged into providing technology solutions for the sugar industry in India. It also provides engineering and consultancy services for the purpose of designing sugar plants, expansion/ modernization of existing sugar plants and integration of co-generation facilities and providing high-tech equipment to sugar and power industries.
4. The Acquirer is a part of Umesh Modi Group. Umesh Kumar Modi and Meghna Modi are promoters of the Acquirer. The names of the members of the promoter group of the Acquirer as disclosed to the Stock Exchanges under Regulation 31 of the SEBI (LODR) Regulations, as of March 31, 2025 are: Abhikum Leasing and Investments Pvt Ltd, Kumabhi Investment Private Limited, Longwell Investment Private Limited, SBEC Systems Limited U.K
5. Acquirer is making this Open Offer Jointly with PAC-1, PAC-2, PAC-3, PAC-4, PAC-5 and PAC-6.
6. The Present Authorized share capital of the Acquirer is ₹ 15,00,00,000 divided into 1,50,00,000 equity shares of ₹ 10 each.
7. As on the date of this DPS, the issued, subscribed and paid-up equity share capital of the Acquirer is ₹ 10,00,00,000 (Indian Rupees Ten Crores only) comprising of 1,00,00,000 (One Crore) equity shares having face value of ₹ 10 (Indian Rupees Ten only) each.
8. The equity shares of the Acquirer are listed on BSE (**Scrip Code: 517360**). The ISIN of the equity shares of the Acquirer is **INE689V01018**.
9. The Details of key shareholders of Acquirer are set out below:

Name of Shareholder	Part of the Promoter Group of Acquirer	Number of Shares	% of the total issued shares
Umesh Kumar Modi	Yes	20,79,560	20.80 %
SBEC Systems Limited U.K	Yes	20,40,000	20.40 %
Total		**1,00,00,000**	**100 %**

10. The Details of present Board of Directors of Acquirer are tabled as below:

S.No.	Name of Directors	DIN	Date of Appointment
1.	Jagdish Chander Chawla	05316202	21/05/2015
2.	Ritu Sikka	06953465	24/09/2014
3.	Vijay Kumar Modi	00004606	29/09/2004
4.	Shiv Shankar Agarwal	00004840	22/01/2008
5.	Salil Seth	09697511	16/08/2022
6.	Shyam Lal Agarwal	00003517	14/08/2024
7.	Ajay Kumar Aggarwal	00632288	14/08/2024

11. As on the date of this DPS, Acquirer, its directors and key employees have the following relationship with and/or interest in the Target Company:
(i) Acquirer is related to Promoter Group of the Target Company and holds 1,42,30,884 Equity Shares representing 29.86% of Voting Share Capital in Target Company. Acquirer has not Acquired any Equity Shares of the Target Company between the date of the Public Announcement, i.e., June 02, 2025 and the date of this Detailed Public Statement.
(ii) Directors and key employees of acquirer have the following relationship with and/or interest in the Target Company:

S.No.	Name of Director/Key Employee of Acquirer Company	Designation in SBEC Systems(India) Ltd.	Relationship with Target Company/ WOS of Target Company		
			Name of Target Company/ WOS of Target Company	Designation	Appointment Date
1.	Shiv Shankar Agarwal	Director & CEO	-SBEC Stockholding and Investment Limited	Director	16/09/2001
			-SBEC Bioenergy Limited	Director	07/04/1998
2.	Jagdish Chander Chawla	Director	-SBEC Bioenergy Limited	Director	13/03/2015
3.	Vijay Kumar Modi	Director	- SBEC Sugar Limited	Director	06/02/2015
			- SBEC Bioenergy Limited	Director	25/09/2006
			- SBEC Stockholding And Investment Limited	Director	10/02/2021
4.	Ajay Kumar Aggarwal	Director	- SBEC Stockholding And Investment Limited	Director	14/08/2024
			-SBEC Bioenergy Limited	Director	14/08/2024
			- SBEC Sugar Limited	Director	01/09/2023

12. The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.
13. Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorised or declared as a: (i) 'wilful defaulter' by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI; or (ii) 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).
14. The key financial information of the Acquirer as extracted from its audited financial statements for each of the three financial years ended March 31, 2022, March 31, 2023, and March 31, 2024, and from its unaudited limited reviewed financial statements for the six-month period ended September 30, 2024 and nine-month period ended December 31, 2024, is as follows:

Particulars	As of and for the financial year ended March 31,2022 (Audited)	As of and for the financial year ended March 31,2023 (Audited)	As of and for the financial year ended March 31,2024 (Audited)	As of and for the six-month Period ended September 30, 2024 (Unaudited)	As of and for the nine-month Period ended December 31, 2024 (Unaudited)
Total Income	29,683	31,535	31,906	14,352	27,132
Net Income*	12,992	11,061	13,291	4,601	10,217
Basic earnings per share (INR)**	1.30	1.11	1.33	0.46	1.02
Diluted earnings per share (INR)	1.30	1.11	1.33	0.46	1.02
Networth/ Shareholder's Funds***	(1,02,233)	(17,465)	(4,174)	426	6,043

Notes:
*Net income represents profit for the year including non-controlling interests.
**Not annualized.
***Includes non-controlling interests.

As Certified by CA M.P Thakur (membership no. 052473), Partner at Thakur, Vaidyanath Aiyar & Co, Chartered Accountants,(Firm Registration No. 000038N), having office at 221-223, Deen Dayal Marg, New Delhi- 110002, Telephone No. 91-11-23236958-60,Email: tvandeca@gmail.com vide certificate dated May 29, 2025, bearing Unique Document Identification Number (UDIN) – 25052473BMONBJ4070

(B) DETAILS OF MODERATE LEASING AND CAPITAL SERVICES LTD ("PAC-1"):

1. PAC-1 is a Public Limited Company, incorporated under the Companies Act, 1956 on October 01, 1990. The corporate identification number of PAC-1 is U65910DL1990PLC041628. The contact details of the PAC-1 are as follows: telephone number: 011-42504672 and e-mail: mlcsl.investor@gmail.com.
2. PAC-1 has its registered office at 415, Modi Tower 98, Nehru Place, New Delhi, India, 110019
3. PAC-1 is a part of Umesh Modi Group.
4. PAC-1 provides financial services, including loans and advances. The Company is a Non-Deposit Taking Non-Banking Financial Company (NBFC-ND), registered with the Reserve Bank of India (RBI), Department of Non-Banking Supervision, Delhi (Reg. No. 14.00693). Actively operating since 1990, it is engaged in financial services including loans, advances, and investment activities—both long-term and short-term securities trading—to capitalize on market opportunities and drive growth. Additionally, the Company operates a consultancy division, Moderate Consultancy Services, offering advisory services across legal, industrial, business management, finance, cost control, HR, inventory, import-export, and other technical and non-technical domains.
5. The Present Authorized share capital of the PAC-1 is ₹ 60,00,00,000 divided into 6,00,00,000 equity shares of ₹ 10 each.
6. As on the date of this Detailed Public Statement, the issued and paid-up share capital of PAC-1 is ₹ 58,15,00,000 comprising of 5,81,50,000 fully paid-up equity shares of face value of ₹ 10 each.
7. The Details of key shareholders of PAC-1 are set out below:

Name of Shareholder	Part of the Promoter Group of PAC-1	Number of Shares	% of the total issued shares
A to Z Holdings Pvt. Ltd.	Yes	1,18,38,465	20.36 %
Abhishek Modi	No	40	0.00 %
ABR Finlease & Holding Pvt. Ltd.	No	30,29,790	5.21 %
PKG Finlease & Holding Pvt. Ltd.	No	26,94,215	4.63 %
Bombay Holdings Pvt. Ltd.	No	1,90,000	0.33 %
Madras Holdings Pvt. Ltd.	No	1,90,000	0.33 %
Longwell Investment Pvt. Ltd.	Yes	70,49,530	12.12 %
G S Pharmbutor Pvt. Ltd.	No	2,80,00,000	48.15%
Kumbabhi Investments Pvt. Ltd.	No	21,56,614	3.71 %
T C Health Care Pvt. Ltd.	No	30,00,000	5.16 %
Other Stakeholder	No	1,346	0.00 %
Total		**58,150,000**	**100%**

8. The Details of present Board of Directors of PAC-1 are tabled as below:

S.No.	Name of Directors	DIN	Date of Appointment
1.	Rajendra Kumar Dadu	00004625	16/03/2015
2.	Rajendra Kumar Tayal	00124054	28/05/2004
3.	Jagan Nath Khurana	00003817	24/05/2021
4.	Sanjay Kumar Garg	00004130	24/05/2021

9. As on the date of this Detailed Public Statement, PAC-1 holds 90,65,568 Equity Shares representing 19.02% of the Voting Share Capital in the Target Company and PAC-1 is a Promoter of the Target Company. PAC-1 has not Acquired any Equity Shares of the Target Company between the date of the Public Announcement, i.e., June 02,2025 and the date of this Detailed Public Statement.
10. The securities of PAC-1 are not listed on any stock exchange in India or abroad.
11. PAC-1 has not been prohibited by SEBI from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.
12. As on the date of this DPS, PAC-1, its directors or key managerial employees have not been:
(i) categorized as willful defaulters by any bank or financial institution or consortium thereof, or
(ii) categorized/declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act,2018
13. The key financial information of PAC-1 as extracted from its audited financial statements for each of the three financial years ended March 31, 2022, March 31, 2023, and March 31, 2024, and from its unaudited limited reviewed financial statements for the six-month period ended September 30, 2024 and nine-month period ended December 31, 2024, is as follows:

(In INR Million except per share data)

Particulars	As of and for the financial year ended March 31,2022 (Audited)	As of and for the financial year ended March 31,2023 (Audited)	As of and for the financial year ended March 31,2024 (Audited)	As of and for the six-month Period ended September 30, 2024 (Unaudited)	As of and for the nine-month Period ended December 31, 2024 (Unaudited)
Total Income	2,74,294.20	3,35,811.06	7,11,708.66	3,65,223.29	5,53,432.06
Net Income*	28,699.82	45,093.78	1,84,192.27	1,12,752.93	1,68,522.00
Basic earnings per share (INR)**	0.49	0.78	3.17	1.94	2.9
Diluted earnings per share (INR)	0.49	0.78	3.17	1.94	2.9
Networth/ Shareholder's Funds*** (Rs. in Lacs)	6,802.28	7411.79	9819.99	11,229.41	11,926.52

Notes:
*Net income represents profit for the year including non-controlling interests.
**Not annualized.
***Includes non-controlling interests.

As Certified by CA Arun Kumar Yadav (membership no. 096508), Partner at DIAL & CO, Chartered Accountants, (Firm Registration No. 000398N), having office at 431/64/2, 1st Floor, LDA Estate, Kewel Park Extn Delhi-110033 Telefax: 011-27675381, 27671235.,Email: dialandco53@gmail.com vide certificate dated May 30, 2025, bearing Unique Document Identification Number (UDIN) – 25096508BMGEZF6853

(C) DETAILS OF A TO Z HOLDINGS PRIVATE LIMITED ("PAC-2"):

1. PAC-2 is a Private Limited Company, incorporated under the Companies Act, 1956 on June 12, 1987. The corporate identification number of PAC-2 is U74899DL1987PTC028294. The contact details of the PAC-2 are as follows: telephone number: 011-42504959 and e-mail: atozholdings1987@gmail.com.
2. PAC-2 has its registered office at 1400 Hemkunt Tower, 98 Nehru Place, New Delhi, India, 110019.
3. PAC-2 is a part of Umesh Modi Group.
4. A to Z Holdings Private Limited was established on 12 June, 1987, to carry on the business of Investment Company. The main objects of the company is to acquire, hold shares, stocks, debentures and other securities whether in India or elsewhere . The company share holds by Mr. Umesh Kumar Modi and family.
5. The Present Authorized share capital of PAC-2 is ₹ 1,00,00,000 divided into 10,00,000 equity shares of ₹ 10 each.
6. As on the date of this Detailed Public Statement, the issued and paid up share capital of PAC-2 is ₹ 1,00,00,000 comprising of 10,00,000 fully paid-up equity shares of face value of ₹ 10 each.
7. The Details of key shareholders of PAC-2 are set out below:

Name of Shareholder	Part of the Promoter Group of PAC-2	Number of Shares	% of the total issued
Umesh Kumar Modi	Yes	999,900	99.99 %
Kumkum Modi	Yes	50	0.005 %
Abhishek Modi	Yes	50	0.005 %
Total		**10,00,000**	**100 %**

8. The Details of present Board of Directors of PAC-2 are tabled as below:

S.No.	Name of Directors	DIN	Date of Appointment
1.	Jayesh Modi	02849637	16/05/2010
2.	Umesh Kumar Modi	00002757	21/08/2000
3.	Abhishek Modi	00002798	01/03/1996
4.	Kumkum Modi	00522904	19/05/1997

9. As on the date of this Detailed Public Statement, PAC-2 holds 33,60,070 Equity Shares representing 7.05% of the Voting Share Capital in the Target Company and PAC-2 is a Promoter of the Target Company. PAC-2 has not Acquired any Equity Shares of the Target Company between the date of the Public Announcement, i.e., June 02, 2025 and the date of this Detailed Public Statement.
10. The securities of PAC-2 are not listed on any stock exchange in India or abroad.
11. PAC-2 has not been prohibited by SEBI from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.
12. As on the date of this DPS, PAC-2, its directors or key managerial employees have not been:
(I) categorized as willful defaulters by any bank or financial institution or consortium thereof, or
(ii) categorized/declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018
13. The key financial information of PAC-2 as extracted from its audited financial statements for each of the three financial years ended March 31, 2022, March 31, 2023, and March 31, 2024, and from its unaudited limited reviewed financial statements for the six-month period ended September 30, 2024 and nine-month period ended December 31, 2024, is as follows:

(In INR Million except per share data)

Particulars	As of and for the financial year ended March 31,2022 (Audited)	As of and for the financial year ended March 31,2023 (Audited)	As of and for the financial year ended March 31,2024 (Audited)	As of and for the six-month Period ended September 30, 2024 (Unaudited)	As of and for the nine-month Period ended December 31, 2024 (Unaudited)
Total Income	78,939.87	25,224.00	21,365.20	11,623.58	17,466.21
Net Income*	59,052.26	17,540.00	15883.80	11,582.08	17,418.11
Basic earnings per share (INR)	59.05	17.54	15.88	11.58	17.42
Diluted earnings per share (INR)	59.05	17.54	15.88	11.58	17.42
Networth/ Shareholder's Funds*** (in Lakhs)	4277.48	4452.88	4611.73	4727.53	4785.89

Notes:
*Net income represents profit for the year including non-controlling interests.
**Not annualized.
***Includes non-controlling interests.

As Certified by CA Sarat Jain (membership no. 080216), Partner at Sarat Jain & Associates, Chartered Accountants,(Firm Registration No. 014793C), having office at C-99B,Sector 44, Gautam Buddha Nagar-201303,Uttar Pradesh, Telephone No. 98-101-14873,Email: sarat.jain54@gmail.com vide certificate dated June 02, 2025, bearing Unique Document Identification Number (UDIN) – 25080216BMIRPU2774.

(D) DETAILS OF LONGWELL INVESTMENT PRIVATE LIMITED ("PAC-3")

1. The PAC-3, i.e., Longwell Investment Private Limited, is a Private Company . It was originally incorporated as 'Umesh Kumar Modi Investment Private Limited' on March 15, 1980 under Companies Act, 1956. Subsequently, its name was changed from "Umesh Kumar Modi Investment Private Limited' to "Longwell Investment Private Limited", on April 06, 1985 and a fresh certificate of incorporation consequent upon change of name was issued on May 25, 1985.
2. PAC-3 has its registered office at Modi Bhawan Modi Nagar, U P, Uttar Pradesh, India, 201204.The corporate identification number of PAC-3 is U67120UP1980PTC004957. The contact details of the PAC-3 are as follows: telephone number: 011-42504959 and e-mail: longwellinvestment1980@gmail.com.
3. PAC-3 is a part of Umesh Modi Group.
4. PAC-3 provides carry on the business of Investment company. The company is promoted by Mr. Umesh Kumar Modi and family. The main objects of the company is to acquire, hold shares, stocks, debentures and other securities whether in India or elsewhere.
5. The Present Authorized share capital of PAC-3 is ₹ 1,00,00,000 divided into 10,00,000 equity shares of ₹ 10 each.
6. As on the date of this Detailed Public Statement, the issued and paid up share capital of PAC-3 is ₹ 1,00,00,000 comprising of 10,00,000 fully paid-up equity shares of face value of ₹ 10 each.
7. The Details of key shareholders of PAC-3 are set out below:

Name of Shareholder	Part of the Promoter Group of PAC-3	Number of Shares	% of the total issued shares
Umesh Kumar Modi	Yes	9,97,225	99.722 %
Kumkum Modi	Yes	1,250	0.125 %
Umesh Kumar Modi Karta (HUF)	Yes	50	0.005 %
Abhishek Modi	Yes	1,425	0.142 %
Meghna Modi	Yes	25	0.0025 %
Himani Modi Agarwal	Yes	25	0.0025 %
Total		**1,000,000**	**100%**

8. The Details of present Board of Directors of PAC-3 are tabled as below:

S.No.	Name of Directors	DIN	Date of Appointment
1.	Umesh Kumar Modi	00002757	21/08/2000
2.	Abhishek Modi	00002798	19/09/1994
3.	Kumkum Modi	00522904	15/03/1980
4.	Jayesh Modi	02849637	16/05/2010

9. As on the date of this Detailed Public Statement, PAC-3 holds 27,21,500 Equity Shares representing 5.71% of the Voting Share Capital in the Target Company and PAC-3 is a Promoter of the Target Company. PAC-3 has not Acquired any Equity Shares of the Target Company between the date of the Public Announcement, i.e.,June 02, 2025 and the date of this Detailed Public Statement.
10. The securities of PAC-3 are not listed on any stock exchange in India or abroad.
11. PAC-3 has not been prohibited by SEBI from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.
12. As on the date of this DPS, PAC-3, its directors or key managerial employees have not been:
(I) categorized as willful defaulters by any bank or financial institution or consortium thereof, or

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DETAILED PUBLIC STATEMENT OF SBEC SUGAR LIMITED

(ii) categorized/declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

13. The key financial information of PAC-3 as extracted from its audited financial statements for each of the three financial years ended March 31, 2022, March 31, 2023, and March 31, 2024, and from its unaudited limited reviewed financial statements for the six-month period ended September 30, 2024 and nine-month period ended December 31, 2024, is as follows:

(In INR thousand except per share data)

Particulars	As of and for the financial year ended March 31,2022 (Audited)	As of and for the financial year ended March 31,2023 (Audited)	As of and for the financial year ended March 31,2024 (Audited)	As of and for the six-month Period ended September 30, 2024 (Unaudited)	As of and for the nine-month Period ended December 31, 2024 (Unaudited)
Total Income	81,107.30	24,136.00	21,257.70	14,112.76	21,953.93
Net Income*	58,864.83	15,375.00	13,874.20	8,690.35	16,440.71
Basic earnings per share (INR)	58.86	15.37	13.87	8.69	16.44
Diluted earnings per share (INR)	58.86	15.37	13.87	8.69	16.44
Networth/ Shareholder's Funds*** (In Lakhs)	4,655.33	4,809.08	4,947.83	5,034.73	5,112.23

Notes:

*Net income represents profit for the year including non-controlling interests.

**Not annualized.

***Includes non-controlling interests.

As Certified by CA Sarat Jain (membership no. 080216), Partner at Sarat Jain & Associates, Chartered Accountants,(Firm Registration No. 014793C), having office at C-99B,Sector 44, Gautam Buddha Nagar-201303,Uttar Pradesh, Telephone No. 98-101-14873,Email: sarat.jain54@gmail.com vide certificate dated June 02, 2025,bearing Unique Document Identification Number (UDIN) – 25080216BMIRPT2258.

(E) DETAILS OF MR. JAYESH MODI ("PAC-4")

1. Mr. Jayesh Modi, aged 33, son of Mr. Umesh Kumar Modi and is an Indian Resident.
2. PAC-4 carries a valid passport issued by the Republic of India and holds a PAN in India.PAC-4 holds a degree in Bachelor of Business Administration (BBA) and has imbibed entrepreneurship skills from family business and has experience in the area of administration, business planning & development.
3. PAC-4 has not changed/altered his name at any point of time during his life.
4. The residential address of PAC-4 is H.No. 36,Amrita Shergill Marg, Lodhi Road, Central Delhi-110003.
5. PAC-4 is associated with Umesh Modi Group.
6. As on the date of DPS, the interest of PAC-4 in the Target Company is as set out below:
   (i) PAC-4 is Promoter of the Target Company and holds 55,487 fully paid-up equity shares comprising 0.12% of the total voting share capital of the Target Company.
   (ii) PAC-4 is also a Non-Executive - Non Independent Director of the Target Company appointed as an additional director with the effect from June 28, 2010 and regularized as a Director pursuant to shareholder resolution passed at the annual general meeting of the target company dated September 30,2010.
7. Sources: As per certificate bearing UDIN 25080216BMIRPV8163, Issued by CA Sarat Jain (Membership No. 080216), Partner at Sarat Jain & Associates, Chartered Accountants, having their office located at C-99B, Sector 44, Gautam Buddha Nagar-201303, Uttar Pradesh, Telephone No. 98-101-14873, Email: sarat.jain54@gmail.com has certified vide certificate dated May 28, 2025 that the networth of the PAC-4 as on December 31, 2024 is Rs. 17,06,16,151 (Rupees Seventeen Crore Six Lakh Sixteen Thousand One Hundred And Fifty-One Only).
8. Name of Companies in which the PAC-4 is a Promoter/ holds directorship/ holds shareholding. The Details of same as follows:

S.No.	Name of Companies	Designation	Date of appointment	Nature of Interest	% holding	Listing Status
1.	Modilastek Private Limited	Director	29/10/2024	Director and Nominee Shareholder	1 share	Unlisted
2.	Jayesh Financial Services Private Limited	Director	07/06/2023	Director	-	Unlisted
3.	Modi Hitech India Limited	Director	21/06/2010	Director	-	Unlisted
4.	Win-Medicare Private Limited	Director	17/11/2009	Director	-	Unlisted
5.	Jayesh Tradex Private Limited	Managing Director	27/09/2010	Managing Director & Shareholder & Promoter	99.99 %	Unlisted
6.	Longwell Investment Private Limited	Director	16/05/2010	Director & Promoter	-	Unlisted
7.	A To Z Holdings Private Limited	Director	16/05/2010	Director	-	Unlisted
8.	Modi-Mundipharma Private Limited	Director	13/09/2012	Director	-	Unlisted
9.	Bihar Sponge Iron Limited	Director	18/06/2010	Director	-	Listed
10.	SBEC Bioenergy Limited	Director	13/05/2010	Director	-	Unlisted
11.	Modi Industries Limited	Director	11/09/2020	Director & Shareholder	Negligible	Unlisted
12.	SBEC Sugar Limited	Director	18/06/2010	Director & Shareholder & Promoter	0.12	Listed
13.	Modi-Ecoweld Private Limited	Director	20/09/2022	Director	-	Unlisted

(F) DETAILS OF MRS. KUMKUM MODI ("PAC-5")

1. Mrs. Kumkum Modi, aged 74, wife of Mr. Umesh Kumar Modi and is an Indian Resident.
2. PAC-5 carries a valid passport issued by the Republic of India and holds a PAN in India. PAC-5 holds a degree in Master of Arts (MA) from University of Delhi and has experience in various fields of general management and corporate advisory services in the industries like Pharmaceuticals, Cosmetics, Sugar, and Iron & Steel etc .
3. PAC-5 has not changed/altered his name at any point of time during his life.
4. The residential address of PAC-5 is H.No. 36,Amrita Shergill Marg, Lodhi Road, Central Delhi-110003.
5. PAC-5 is associated with the Umesh Modi Group.
6. As on the date of DPS, the interest of PAC-5 in the Target Company is as set out below:
   (i) PAC-5 is Promoter of the Target Company and holds 28,300 fully paid-up equity shares comprising 0.06% of the total voting share capital of the Target Company.
   (ii) PAC-5 is also a Non-Executive - Non-Independent Director of the Target Company appointed as Director with the effect from May 26, 2000.
7. Sources: As per certificate bearing UDIN 25080216BMIRPQ6943, Issued by CA Sarat Jain (membership no. 080216), Partner at Sarat Jain & Associates, Chartered Accountants, having their office located at C-99B, Sector 44, Gautam Buddha Nagar-201303, Uttar Pradesh, Telephone No. 98-101-14873, Email: sarat.jain54@gmail.com has certified vide certificate dated May 30, 2025 that the networth of the PAC-4 as on December 31, 2024 is Rs. 17,60,62,036 (Rupees Seventeen Crore Sixty Lakh Sixty-Two Thousand And Thirty-Six Only).
8. Name of Companies in which the PAC-5 is a Promoter/ holds directorship/ holds shareholding. The Details of same as follows:

S.No.	Name of Companies	Designation	Date of appointment	Nature of Interest	% holding	Listing Status
1.	Modi Industries Limited	Director	11/09/2020	Director & Shareholder	0.50	Unlisted
2.	Modi Hitech India Limited	Director	29/09/1989	Director & Shareholder & Promoter	0.25	Unlisted
3.	Win-Medicare Private Limited	Managing Director	01/04/1995	Director	-	Unlisted
4.	Jayesh Tradex Private Limited	Director	12/10/2010	Director	-	Unlisted
5.	Jai Abhishek Investments Private Limited	Director	19/05/1997	Director & Shareholder & Promoter	0.10	Unlisted
6.	Longwell Investment Private Limited	Director	15/03/1980	Director & Shareholder & Promoter	0.13	Unlisted
7.	A To Z Holdings Private Limited	Director	19/05/1997	Director & Shareholder & Promoter	0.01	Unlisted
8.	Modi-Mundipharma Private Limited	Director	28/04/1993	Director	-	Unlisted
9.	Umesh Modi Corp. Private Limited	Director	11/06/2007	Director & Shareholder & Promoter	50.00	Unlisted
10.	Bihar Sponge Iron Limited	Director	04/06/2011	Director & Shareholder & Promoter	5500 shares	Listed
11.	SBEC Sugar Limited	Director	26/05/2000	Director & Shareholder & Promoter	0.06	Listed
12.	Modiline Travel Service Private Limited	Director	28/06/1996	Director	-	Unlisted
13.	Meghkum Leasing & Investment Pvt Ltd.	Shareholder	-	Shareholder & Promoter	1.10	
14.	SBEC Stockholding & Investment Limited	Shareholder	-	Shareholder	Negligible	

(G) DETAILS OF MR. UMESH KUMAR MODI ("PAC-6")

1. Mr. Umesh Kumar Modi, aged 74, S/o Late Mr. Gujar Mal Modi and is resident of Bulgaria. PAC-6 carries a valid passport issued by the Republic of Bulgaria and holds a PAN in India. PAC-6 is graduated in Chemical Engineering from Banaras Hindu University and has experience in various fields like Pharmaceuticals, Cosmetics, Sugar, Iron & Steel and Power etc. He has been instrumental in bringing the largest number of internationally renowned collaborators to India like Mundipharma AG.
2. PAC-6 has not changed/altered his name at any point of time during his life.
3. The residential address of PAC-6 is Apartment 14, 15th Floor, Entrance B, Yestrebetz Street, District, Borovo, Bulgaria.
4. PAC-6 is associated with the Umesh Modi Group.
5. As on the date of DPS, the interest of PAC-6 in the Target Company is as set out below:
   (i) PAC-6 is Promoter (Foreign Individual) of the Target Company and holds 15,71,223 fully paid-up equity shares comprising 3.30 % of the total voting share capital of the Target Company.
   (ii) PAC-6 is also a Non-Executive - Non-Independent Director and Chairperson of the Target Company appointed as First Director of the target company dated May 04, 1991.
6. Sources: As per certificate bearing UDIN 25080216BMIRPR6153 Issued by CA Sarat Jain (membership no. 080216), Partner at Sarat Jain & Associates, Chartered Accountants, having their office located at C-99B, Sector 44, Gautam Buddha Nagar-201303, Uttar Pradesh, Telephone No. 98-101-14873, Email: sarat.jain54@gmail.com has certified vide certificate dated May 30, 2025 that the networth of the PAC-4 as on December 31, 2024 is Rs. 29,62,87,558 (Rupees Twenty-Nine Crore Sixty-Two Lakh Eighty-Seven Thousands Five Hundred And Fifty-Eight Only).
7. Name of Companies in which the PAC-6 is a Promoter/ holds directorship/ holds shareholding. The Details of same as follows:

S.No.	Name of Companies	Designation	Date of appointment	Nature of Interest	% holding	Listing Status
1.	Modilastek Private Limited	Director	27/01/2025	Director	-	Unlisted
2.	Signutra India Private Limited	Director	17/12/2024	Director & Promoter	-	Unlisted
3.	Modi-Mundipharma Beauty Products Private Limited	Director	18/05/2023	Director	-	Unlisted
4.	Modi-Beaphar Private Limited	Director	26/09/2023	Director & Shareholder & Promoter	50.00	Unlisted
5.	SBEC Bioenergy Limited	Director	24/07/1997	Director & Shareholder	Negligible	Unlisted
6.	Modi Goods And Retail Services Private Limited	Director	12/11/2008	Director & Shareholder & Promoter	50.00	Unlisted
7.	Modi Hitech India Limited	Director	21/02/1983	Director	-	Unlisted
8.	Win-Medicare Private Limited	Director	21/03/1990	Director	-	Unlisted
9.	Modi-Ecoweld Private Limited	Director	20/09/2022	Director	-	Unlisted
10.	Jai Abhishek Investments Private Limited	Director	19/05/1997	Director & Shareholder & Promoter	90.40	Unlisted
11.	SBEC Stockholding and Investment Limited	Director	13/05/2010	Director & Shareholder	Negligible	Unlisted
12.	Longwell Investment Private Limited	Director	21/08/2000	Director & Shareholder & Promoter	99.72	Unlisted
13.	A To Z Holdings Private Limited	Director	21/08/2000	Director & Shareholder & Promoter	99.99	Unlisted
14.	Modi-Mundipharma Private Limited	Director	31/10/1990	Director	-	Unlisted
15.	Umesh Modi Corp. Private Limited	Director	11/06/2007	Director & Shareholder & Promoter	50.00	Unlisted
16.	Bihar Sponge Iron Limited	Director	16/04/1982	Director & Shareholder & Promoter	4.41	Listed
17.	Modi-Mundipharma Healthcare Private Limited	Director	25/03/2009	Director	-	Unlisted
18.	Modi Illva India Private Limited	Director	19/06/2009	Director	-	Unlisted
19.	SBEC Sugar Limited	Director	03/02/1995	Director & Shareholder & Promoter	3.30	Listed
20.	Modi Industries Limited	Managing Director	12/02/1976	Managing Director & Shareholder & Promoter	20.83	Unlisted
21.	Modi-Senator (India) Pvt. Ltd.	Shareholder	-	Shareholder & Promoter	50.00	Unlisted
22.	ABC Holding Pvt. Ltd	Shareholder	-	Shareholder & Promoter	56.69	Unlisted
23.	Bekaert Engineering (India) Pvt. Ltd.	Shareholder	-	Shareholder & Promoter	15.45	Unlisted
24.	Kumabhi Investments Pvt. Ltd	Shareholder	-	Shareholder & Promoter	33.00	Unlisted
25.	Meghkum Leasing & Investment Pvt. Ltd.	Shareholder	-	Shareholder & Promoter	30.90	Unlisted
26.	SBEC Systems (India) Ltd.	Shareholder	-	Shareholder & Promoter	20.80	Listed
27.	Modi Illva UK Private Limited	Director	08/03/2023	Director	-	-
28.	Mundipharma Trading Bangladesh Private Limited	Director	09/06/2015	Director	-	-
29.	Mundipharma (Bangladesh)Private Limited	Director	17/03/2011	Director	-	-
30.	Beauty Products Lanka (Private) Limited (Formerly known as Revlon Lanka (Private) Limited).	Director	23/08/2006	Director	-	-
31.	Bangladesh Beauty Products Private Limited (Formerly known as Revlon Trading Bangladesh Private Limited)	Director	22/04/2009	Director	-	-
32.	Appogge Private limited	Director	17/04/2012	Director	-	Unlisted
33.	Signutra Inc.	Director	01/12/2015	Director	-	-

ACQUIRER'S AND PAC'S UNDERTAKING

The Acquirer and PAC's have individually, warranted, confirmed and undertaken that :

1. They not belong to any group except Umesh Modi Group.
2. They are forming part of present Promoter and Promoter group of the target company.
3. There are no director representing them on the board of the Target Company except Mr. Umesh Kumar Modi, Mr. Jayesh Modi and Mrs. Kumkum Modi.
4. They will not sell the equity shares of the Target Company held and acquired, if any, during the offer period in term of regulation 25(4) of the SEBI (SAST) Regulation.
5. They have not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.
6. They have not been categorized nor appearing in the 'wilful defaulter or Fraudulent Borrower list' issued by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or Fraudulent Borrower issued by the RBI;
7. They have not been declared as 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).
8. The Acquirer along with PACs do not have the intention to delist the Target Company pursuant to this offer.

(H) DETAILS OF THE SELLER:

Details of selling shareholders is not applicable as the open offer is being made pursuant to the Conversion of loan into Equity shares and also further in compliance with order of Hon'ble Supreme Court of India.

(I) DETAILS OF THE TARGET COMPANY:

(The disclosure mentioned under this section has been sourced from information published by the Target company or provided by the Target Company or publicly available sources)

1. The Target Company, i.e., SBEC Sugar Limited, is a Public Limited Company. It was originally incorporated as 'Modi Sugar Limited' on May 03, 1991 under Companies Act, 1956. Subsequently, its name was changed from 'Modi Sugar Limited to "SBEC Sugar Limited", on May17, 1994 and a fresh certificate of incorporation consequent upon change of name was issued on May17, 1994.
2. The Target Company has its registered office at Loyan Malakpur, Teh: Baraut Baghpat, Uttar Pradesh, India, 250611.The corporate identification number of Target Company is L15421UP1991PLC019160.The contact details of the Target Company are as follows: telephone number: 011-42504878 and e-mail: investors@sbecsugar.com
3. SBEC Sugar Ltd. is engaged in production of White Sugar and co-generation of power. The company is located in cane rich area of western U.P., and since 2006-07 has commenced marketing of refined pharmaceutical grade sugar, under conversion arrangement with Modi Sugar Mills. While the normal sugar is being sold in the open market.
4. The Target Company is a part of Umesh Modi Group.
5. The Total authorized share Capital of the Target Company is ₹ 1,00,00,00,000 divided into 10,00,00,000 equity shares of face value of ₹ 10 each.
6. The total fully paid-up share capital of the Target Company is ₹ 47,65,38,800 divided into 4,76,53,880 fully paid-up equity shares of face value of ₹ 10 each.
   * As per the Master Data, the paid-up share capital of the Target Company as on March 31, 2025, is ₹ 47,69,40,004.01 However, the paid-up capital reflected on the BSE records stands at ₹ 47,65,38,800. The Company is taking necessary steps to reconcile the difference and will ensure that the records are updated at the earliest
7. The Equity Shares of the Target Company are listed on BSE (**Security Code: 532102/ Security Symbol: SBECSUG**). The ISIN of the Equity Shares is **INE948G01019**. The entire paid-up equity share capital of the Target Company is listed on the Stock Exchanges and has not been suspended from trading by any Stock Exchange.
8. The Details of present Board of Directors of Target Company are tabled as below:

S.No.	Name of Directors	DIN	Date of Appointment
1.	Jayesh Modi	02849637	18/06/2010
2.	Abhishek Modi	00002798	13/05/1994
3.	Umesh Kumar Modi	00002757	03/02/1995
4.	Vijay Kumar Modi	00004606	06/02/2015
5.	Kumkum Modi	00522904	26/05/2000
6.	Mohi Kumari	09696682	16/08/2022
7.	Preeti Aggarwal	08889074	16/09/2024
8.	Rohit Chawdhary	10751087	16/09/2024
9.	Adhish Sharma	10751609	16/09/2024
10.	Pramod Kumar Gupta	10337571	27/11/2023
11.	Vipin Kumar	10734170	14/08/2024
12.	Ajay Kumar Aggarwal	00632288	01/09/2023

9. The Equity Shares of the Target Company are infrequently traded for the period of 12 calendar months preceding the calendar month of the date of violation, as in compliance with the Hon'ble Supreme Court's order.
10. As on the date of this DPS, the Voting Share Capital is as follows:

Particulars	Issued and paid-up equity shares	% of voting share capital
Fully paid-up equity shares	47,65,38,800*	99.66 %
Partly Paid-up Equity Shares/outstanding convertible securities (such as depository receipts ,convertible debentures, Warrants, Convertible Preference Shares etc.	NIL	NIL
Employee Stock options vested or which shall vest	NIL	NIL
Voting Share Capital (Total)	**47,65,38,800***	**99.66 %**

Note:

As per the Reconciliation of Share Capital Audit Report, the issued share capital of the Target Company as on March 31, 2025, is ₹ 4,78,14,430, whereas the listed capital as per BSE records is ₹ 47,65,38,800. The difference of ₹ 1,60,550 equity shares between the issued and paid up capital is on account of balance of forfeited shares, as informed by the management of the Target Company.

11. As on the date of this DPS, there is only one class of Equity Shares and there are no: (i) partly paid-up equity shares; (ii) equity shares carrying differential voting rights; (iii) outstanding convertible instruments (such as depository receipts, convertible debentures, warrants, convertible preference shares, employee stock options etc.) issued by the Target Company which are convertible into Equity Shares of the Target Company; and/ or (iv) Equity Shares under lock-in.
12. The key financial information of the Target Company as extracted from its audited financial statements for each of the three financial years ended March 31, 2022, March 31, 2023, and March 31, 2024, and from its unaudited limited reviewed financial statements for the six-month period ended on September 30, 2024 and nine-month period ended on December 31, 2024, is as follows:

(In INR crore, except per share)

Particulars	As of and for the financial year ended March 31,2022 (Audited)	As of and for the financial year ended March 31,2023 (Audited)	As of and for the financial year ended March 31,2024 (Audited)	As of and for the six-month Period ended September 30, 2024 (Unaudited)	As of and for the nine-month Period ended December 31, 2024 (Unaudited)
Total Income	60302.63	64846.14	64460.58	27784.21	41773.91
Net Income*	(1065.77)	(1290.72)	465.02	(3583.03)	(5726.25)
Basic earnings per share (INR)	(2.24)	(2.71)	0.98	(7.52)	(12.02)
Diluted earnings per share (INR)	(2.24)	(2.71)	0.98	(7.52)	(12.02)
Networth/ Shareholder's Funds***	(4065.95)	(5346.14)	(4889.26)	(8476.36)	(10621.62)

Notes:

*Net income represents profit for the year including non-controlling interests.

**Not annualized.

***Includes non-controlling interests.

As Certified by CA Mukesh Goyal (membership no. 081810), Partner at Doogar & Associates, Chartered Accountants, (Firm Registration No. 000561N), having office at 13, Community Centre, East of Kailash, New Delhi-110065, Telephone No. +91-11-41326811, Email: doogarco@hotmail.com vide certificate dated June 02, 2025, bearing Unique Document Identification Number (UDIN) – 25081810BMIADJ4277

13. Target Company has suffered major operating losses over time, leading to complete erosion of its net worth by March 31, 2013. The company filed a reference with the BIFR on July 26, 2013, and was declared a sick company on February 4, 2014. *"However, vide notification dated 25.11.2015, the SICA, 1985 was repealed with effect from 01.12.2016. In term of Section 4(b) of the Repeal Act, all pending proceedings under the SICA, 1985 stand abated.*
14. Mosco International Commodities Private Limited (Mosco) filed an application on 20.08.2022 under Section 9 of the Insolvency and Bankruptcy Code, 2016 before the Hon'ble NCLT , Allahabad bench, Prayagraj to initiate Corporate Insolvency Resolution Process against Target Company. The application was dismissed by the Hon'ble court in its order dated 2nd February, 2024. Thereafter, Mosco has filed the appeal in the Hon'ble NCLAT (New Delhi) which is pending and next hearing is fixed for 8th July, 2025.

(J) DETAILS OF THE OPEN OFFER:

1. This Open Offer is a mandatory open offer under Regulation 3(2), Regulation 3(3) of the SEBI (SAST) Regulations pursuant to Conversion of loan into Equity shares by Acquirer along with PAC's. The PA announcing the Open Offer , under Regulations 3(2), 3(3), 4 read with Regulation 13, 14 and 15(1) of SEBI (SAST) Regulations, was sent to the stock exchanges on Monday, June 02, 2025. (Please refer to Part III (Background of the Open Offer) of this detailed Public Statement below for further information on the Underlying Transactions.)
2. This Offer is being made by the Acquirer to the Eligible Shareholders of the Target Company to acquire up to **1,23,90,009 Equity Shares ("Offer Shares")** representing 26.00% of the Voting Share Capital **("Offer Size")**, at an **₹ 21 (Offer Price)** per Equity share inclusive of an interest @10% (ten percent) per annum (for delay in making open offer) i.e. **₹ 10.93/-** (Ten Rupees and Ninety-Three Paisa only) per Equity share ("Interest), aggregating to a total consideration of up to **₹ 26,01,90,189/-** (assuming full acceptance) ("Maximum Consideration"), subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned in the PA, this DPS, and to be set out in the LOF that is proposed to be issued in terms of the SEBI (SAST) Regulations. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
3. This offer is made under SEBI (SAST) Regulation, to eligible shareholder of Target Company.
4. If the aggregate number of Equity Shares validly tendered in this Open Offer by the Eligible Shareholders, is more than the Offer Size, then the Equity Shares validly tendered by the Eligible Shareholders will be accepted on a proportionate basis, in consultation with the Manager, subject to a maximum of 1,23,90,009 Equity Shares, representing 26.00% of the Voting Share Capital.
5. The Acquirer and PACs do not have an intention to delist the Target Company pursuant to this Open Offer.
6. The Offer is not conditional on any minimum level of acceptance by the Eligible Shareholders in terms of Regulation 19 of the SEBI (SAST) Regulations. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
7. As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Open Offer and/or to complete the Underlying Transaction, except for the Required Statutory Approval and as set out in Part VII (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) become(s) applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approval(s).
8. The Equity Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Open Offer, free from all liens and together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof and in accordance with the terms and conditions set forth in the Public Announcement, this DPS and as will be set out in the Letter of Offer, and the tendering Eligible Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares.
9. All Equity Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI held by them), in the Open Offer and submit such approvals, along with the other documents required to accept this Open Offer. In the event such approvals are not submitted, the Acquirer and the PACs along with Manager reserves the right to reject such Equity Shares tendered in this Open Offer. Further, if the holders of the Equity Shares who are not persons resident in India 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 Offer Shares held by them, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirer and the PACs along with Manager reserves the right to reject such Offer Shares.
10. In terms of Regulation 23 of the SEBI (SAST) Regulations, in the event that the approvals specified in this DPS as set out in Part VII (Statutory and Other Approvals) below or those which became applicable prior to completion of the Open Offer are not received, then the Acquirer shall be constrained to withdraw the Open Offer. In the event such a withdrawal of the Open Offer, the Acquirer (Through the Manager) shall, within 2 Working days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of SEBI (SAST) Regulations.
11. The acquisition of Equity Shares pursuant to the Underlying Transaction and / or Open Offer may result in the public shareholding in the Target Company falling below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended, read with Regulation 38 of the SEBI (LODR) Regulations. In such an event, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding requirements in the manner and timeline prescribed under applicable law.
12. The Manager does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Open Offer further declares and undertakes not to deal on its account in the Equity Shares of the Target Company during the Offer Period.
13. Where any statutory or other approval extends to some but not all of the Eligible Shareholders, the Acquirer and the PACs shall have the option to make payment to such Eligible Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
14. In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this DPS, as on the date of this DPS, the Acquirer and the PACs do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with the business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) in accordance with the decision of Board.

3. BACKGROUND TO THE OPEN OFFER

1. This Open Offer is a mandatory open offer under Regulation 3(2), Regulation 3(3) of the SEBI (SAST) Regulations pursuant to Conversion of loan into Equity shares by Acquirer along with PAC's.
2. Details of Underlying transactions are as under :-

Type of Transaction (Direct/ Indirect)	Direct Acquisition
Mode of Transaction (Agreement/ Allotment/ Market Purchase)	*Acquisition of 44,81,034 (Forty Four Lakhs Eighty One Thousand And Thirty Four) equity shares collectively by PAC-1 & PAC-2 Pursuant to conversion of loan into Equity Shares on August 25, 2014 and September 16,2014 Respectively (ii) (a) **PAC-1 (Moderate Leasing and Capital Services Ltd.)** has acquired 23,52,534 (Twenty Three Lakh Fifty Two Thousand Five Hundred And Thirty Four) Equity Shares representing 4.9367% of voting share capital of SBEC Sugar Ltd. At a price of ₹ 8.699/-pursuant to conversion of Loan On Aug.25, 2014. (b) **PAC-1 (Moderate Leasing and Capital Services Ltd.)** has acquired 18,74,400 (Eighteen Lakh Seventy Four Thousand And Four Hundred) Equity Shares representing 3.9333% of voting share capital of SBEC Sugar Ltd. At a price of ₹ 10/-pursuant to conversion of Loan On Sept.16, 2014. (ii) **PAC-2 (A to Z Holdings Private Limited)** has acquired 2,54,100(Two Lakh Fifty Four Thousand And One Hundred) Equity Shares representing 0.5332% of voting share capital of SBEC Sugar Ltd. At a price of ₹ 10/- pursuant to conversion of Loan On Sept.16, 2014

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DETAILED PUBLIC STATEMENT OF SBEC SUGAR LIMITED

Type of Transaction (Direct/ Indirect)		Direct Acquisition
Equity Shares/ Voting Rights acquired/ Proposed to be acquired	Number	44,81,034 Equity shares collectively by PAC-1 & PAC-2 (which includes 42,26,934 Equity Shares acquired by PAC-1 and 2,54,100 Equity Shares acquired by PAC-2).
	% vis-a-vis total diluted share & voting capital	9.4032% of the voting share capital of SBEC Sugar Ltd. (which including 8.87% of voting share capital acquired by PAC-1 and 0.5332% of voting share capital acquired by PAC-2).
Total Consideration for Equity Shares / Voting Rights acquired		₹ 4,17,49,693.26 (which includes : ₹ 3,92,08,693.26 of PAC-1 & ₹ 25,41,000 of PAC-2).
Mode of Payment (Cash / Securitie)		Other Than Cash**
Regulation which has triggered		Regulation 3(2) of SEBI (SAST) Regulation

Note:

*. *On August 25, 2014, PAC-1 acquired 23,52,634 shares (4.9367% voting rights), increasing its holding from 8.8466% to 13.7833%. Later, on September 16, 2014, it acquired an additional 18,74,400 shares (3.9333% voting rights). Further, On September 16, 2014, PAC-2 acquired 2,54,100 shares, constituting 0.5332% voting rights, increasing its total holding to 7.0980%. Thus, The Promoter Group increased its total holding from 54.46% as on June 30, 2014 to 63.86% as on September 30, 2014, thereby breaching the 5% limit specified under regulation 3(2) of the Takeover Regulations, 2011 during the financial year 2014-15 and since the said acquisition was not exempted from the obligation of making an open offer under regulation 10(1)(d)(i), the promoters, being persons acting in concert, were required to make a public announcement of an open offer to acquire shares of the Target Company in accordance with the provisions of the Takeover Regulations, 2011 pursuant to the order dated 04th March, 2025 by Hon'ble Supreme Court of India .*

The Promoter Group's shareholding in the Target Company rose from 54.46% on June 30, 2014 to 63.86% by September 30, 2014—a change of over 5% within FY 2014–15. Additionally, PAC-1 acquired another 1.31% in March 2015, raising the total to 65.17%.

**. *The shares were allotted pursuant to a loan conversion, representing a mode of acquisition other than cash.*

4. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer and the PACs in the Target Company and the details of their acquisition are as follows:

Details	SBEC Systems (India) Limited, Acquirer		Moderate Leasing & Capital Services Limited,		A To Z Holdings Private Limited, PAC-2		Longwell Investment Private Limited,		Jayesh Modi, PAC-4		Kumkum Modi, PAC-5		Umesh Kumar Modi, PAC-6	
	no.of equity shares	% of total voting share	no.of equity shares	% of total voting share	no.of equity shares	% of total voting share	no.of equity shares	% of total voting share	no.of equity shares	% of total voting share	no.of equity shares	% of total voting share	no.of equity shares	% of total voting share
Shareholding as on the PA date	1,42,30,884	29.86	90,65,568	19.02	33,60,070	7.05	27,21,500	5.71	55,487	0.12	28,300	0.06	15,71,223	3.30
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Shareholding as on DPS date	1,42,30,884	29.86	90,65,568	19.02	33,60,070	7.05	27,21,500	5.71	55,487	0.12	28,300	0.06	15,71,223	3.30
Post Offer shareholding on fully diluted basis as of 10th (tenth) Working Day after closing of the Tendering Period. (assuming the Underlying Transaction is completed and assuming no Equity Shares are	1,42,30,884	29.86	90,65,568	19.02	33,60,070	7.05	27,21,500	5.71	55,487	0.12	28,300	0.06	15,71,223	3.30
Post Offer shareholding on fully diluted basis as of the 10th (tenth) Working Day after closing of the Tendering Period. (assuming the Underlying Transaction is completed and assuming full acceptance of	2,66,20,893	55.86	90,65,568	19.02	33,60,070	7.05	27,21,500	5.71	55,487	0.12	28,300	0.06	15,71,223	3.30

The total Post-Offer Shareholding on diluted basis on 10th (Tenth) Working Day after closing of Tendering Period of Acquirer and the PACs aggregate for 4,34,23,041 Equity Shares representing 91.12 % of expanded voting share capital of the target company.

5 OFFER PRICE

1. The Equity Shares of the Target Company are listed on the BSE (**Security Code: 532102/ Security Symbol: SBECSUG**). The ISIN of the Equity Shares is **INE948G01019**.
2. The trading turnover of Equity Shares on BSE during the Relevant Period (September 1, 2013 to August 31, 2014), based on trading volumes prior to the month of the violation, is as follows, in line with the Hon'ble Supreme Court's order.

Stock Exchange	Total No. of Equity Shares of the Target Company traded during the Relevant	Total No. of Equity Shares of the Target Company during the	Traded turnover percentage
BSE	47,728	47,65,38,80	0.10%

Source: Certificate dated June 02, 2025 issued by CA Vaibhav Mandhana (Membership No.: 142514) and IBBI R.No.: IBBI/RV/06/2020/13124, partner of V Mandhana & Associates., Chartered Accountants (Firm Registration No.: 0148565W), bearing Unique Document Identification Number (UDIN) – 25142514BMIBUE8694.

3. Based on the above, in terms of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, the Equity Shares of the Target Company are infrequently traded on BSE.
4. The Offer Price of ₹ 21 per Equity Share is justified in terms of Regulation 8(1)and 8(2) of the SEBI (SAST) Regulations, being the highest of:

A	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of this Open Offer i.e., the price per Equity Share under the Share Purchase Agreement	NA
B	The volume weighted average price paid or payable per Equity Share for acquisition, whether by the Acquirer or the PACs during the fifty-two weeks immediately preceding the date of the PA	9.32*
C	The highest price paid or payable per Equity Share for acquisition, whether for any acquisition by the Acquirer or the PACs during the twenty-six weeks immediately preceding the date of the PA	10
D	The volume weighted average market price of Equity Shares for a period of sixty trading days immediately preceding the date of the PA as traded on the stock exchange where the maximum volume of trading in the shares of the Target Company is recorded during the Relevant Period and such shares being frequently traded.	NA since equity shares are infrequently traded.
E	Where the shares are not frequently traded, the price determined by the Acquirer and the Manager to the Open Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies; and	7.96
F	The per equity share value computed under regulation 8(5) of the SEBI (SAST) Regulations, if applicable	NA since acquisition is not an indirect acquisition.
	Offer Price (Highest of [A] [B] [C] [D] [E] [F])	10
	Interest @ 10%	10.93**
	Offer Price as on date	**20.93**

Note:

**** The offer price shall be based on the date of violation, i.e., September 16, 2014 ("the trigger date") and As per the Hon'ble Supreme Court Order dated March 4, 2025**, the respondents are directed to make a public announcement to acquire shares of SBEC Sugar Ltd. (Target Company) within three months from the date of the order. They must also along with the offer price, pay 10% interest per annum from the date when the respondents incurred the liability to make the public offer till the date of payment of consideration, **to the stakeholders who were holding shares of the target company on the date of violation and whose shares are accepted in the open offer**, after adjustment of dividend paid.*

***As per the Hon'ble Supreme Court Order dated March 4, 2025, the respondents are required to pay 10% interest per annum along with the offer price, for the period from September 16, 2014 (date when the respondents incurred the liability to make the public offer) to August 20, 2025 (date of payment of consideration) (please refer Tentative Schedule of Activity below at Point No. 8).*

5. In view of the parameters considered and presented in the table in paragraph 4 above, the minimum offer price per Equity Share, under Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations, is the highest of above parameters i.e., is ₹ 10 per Equity share and as per the Hon'ble Supreme Court Order interest will be paid @ ₹ 10.93. Accordingly, the offer price of ₹ 21 per Equity share is justified in terms of the SEBI (SAST) Regulations.
6. As on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters in terms of Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted by the Acquirer and PACs, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.
7. As on date of this DPS, there has been no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer and PACs shall comply with Regulations 18 of the SEBI (SAST) Regulations and other applicable provisions of the SEBI (SAST) Regulations.
8. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer at any time prior to the commencement of 1 (one) Working Day before the commencement of the Tendering Period of this Offer, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, In the event of such revision: (i) the Acquirer along with PACs shall make corresponding increase to the Escrow Amount (as defined below); (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such revision.
9. In the event of acquisition of the Equity Shares by the Acquirer and/or the PACs during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer and PACs shall: (i) make corresponding increase to the Escrow Amount (as defined below); (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision. However, the Acquirer and/or the PACs shall not acquire any Equity Shares after the 3rd (third) Working Day prior to the commencement of the tendering period of this Open Offer and until the expiry of the tendering period of this Open Offer.
10. If the Acquirer and/or PACs acquire Equity Shares of the Target Company during the period of 26 (twenty-six) weeks after the closure of the tendering period of this Open Offer at a price higher than the Offer Price per Equity Share, then the Acquirer along with PACs will pay the difference between the highest acquisition price and the Offer Price, to all the Eligible Shareholders whose shares have been accepted in the Open Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another offer under the SEBI (SAST) Regulations, as amended or SEBI (Delisting of Equity Shares) Regulations, 2021, as amended or open market purchases made in the ordinary course on the Stock Exchanges, not being a negotiated acquisition of the Equity Shares in any form.

Reasons for the acquisition and future plans :

1. The acquisition was made pursuant to the Hon'ble Supreme Court Order dated March 4, 2025, as the Promoter Group increased its shareholding from 54.46% (June 30, 2014) to 63.86% (September 30, 2014), breaching the 5% limit under Regulation 3(2) of the SEBI Takeover Regulations, 2011. Since this acquisition was not exempted under Regulation 10(1)(d)(i), the promoters were obligated to make a public announcement for an open offer within three months from the date of order.
2. In terms of Regulation 25(2) of SEBI (SAST) Regulations, as on the date of this DPS, the Acquirer and the PACs do not have any plans to dispose of or otherwise encumber any material assets of the Target Company or of any of its subsidiaries in the next 2 (two) years, except: (i) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with the business requirements); or (ii) with the prior approval of the shareholders of the Target Company; or (iii) in accordance with the decision of Board.

6. FINANCIAL ARRANGEMENTS

1. The total consideration for the Open offer, assuming full acceptance, i.e., for the acquisition of all the Offer Shares (i.e., 1,23,90,009 Equity Shares) at the Offer Price (i.e., ₹ 21 per Equity Share) aggregates to ₹ 26,01,90,189 (Rupees Twenty-Six Crore One Lakh Ninety Thousand One Hundred and Eighty-Nine only) ("Offer Consideration").
2. In accordance with Regulation 17 of SEBI (SAST) Regulations, the Acquirer along with PACs have opened an escrow account bearing Account Number : 8150641999, under the name and title of 'SBEC SUGAR LIMITED OPEN OFFER ESCROW ACCOUNT' ("Escrow Account) with Kotak Mahindra Bank Limited ,a company duly incorporated under the Companies Act,1956 and carrying on banking business within the meaning of the Banking Regulation Act,1949 and having its registered office at 2nd Floor, 27BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 and acting for the purpose of this offer through its Branch situated at Delhi East of Kailash ("Escrow Bank") and has deposited in such Escrow Account a sum of 6,50,47,550 (Rupees Six Crore Fifty Lakh Forty Seven Thousand Five Hundred and Fifty only) in accordance with Regulation 17 of SEBI(SAST) Regulations being 25% of the offer consideration payable under this offer.
3. In terms of the Escrow Agreement, the Manager has been Authorized to operate and to realize of the Escrow Cash Account in Accordance with the SEBI (SAST) Regulations.
4. Based on above, Sarat Jain & Associates, Chartered Accountants (FRN: 014793C), having its office at C-99B, Sector 44, Gautam Buddha Nagar-201303, Uttar Pradesh, Telephone No. 98-101-14873; CA Sarat Jain, Partner, membership no.: 080216, has vide its certificate dated May 13, 2025, certified that the Acquirer has adequate and firm financial resources through verifiable means to fulfil its obligations under the Open Offer.
5. In case of any upward revision in the Offer Price or the Offer Size, the value in cash of the escrow amounts shall be computed on the revised consideration calculated at such revised offer price or offer size and additional amounts required will be funded by the Acquirers and PACs, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

7. STATUTORY AND OTHER APPROVALS

1. As on date of this DPS, to the knowledge of Acquirer and PACs, there are no statutory approval required to complete this Offer. However, in case of any statutory approvals are required by the Acquirer and PACs later before the expiry of the Tendering Period, this offer shall be subject to such approval, and the Acquirer along with PACs shall make the necessary applications for such statutory approvals.
2. All Eligible Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this offer. In the event such approvals are not submitted, the acquirer and PACs reserves the right to reject such Equity Shares tendered in this offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, 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 Offer Shares, along with the other documents required to be tendered to accept this offer. In the event such approvals are not submitted, the Acquirer along with PACs reserves the right to reject such offer shares.
3. The Acquirer along with PACs shall complete all the procedures relating to the payment of consideration under this offer within a period of 10 (ten) Working Days from the date of expiry of the tendering period to those Eligible Shareholders who have tendered Equity Shares and are found valid and are accepted for acquisition by the Acquirer and PACs.
4. In case of the delay in the receipt of statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approval was not due to any willful default or neglect of the Acquirer and PACs or the failure of the Acquirer and PACs to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer along with PACs agreeing to pay interest to the Eligible Shareholders as directed by SEBI, in term of Regulation 18(11) of SEBI (SAST) Regulations. Further, if a delay occurs on account of willful default by the Acquirer and PACs in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in Escrow Account shall become liable for forfeiture.
5. In term of Regulation 23 of the SEBI (SAST) Regulations, if the approvals mentioned in above are not satisfactorily complied with or any of the statutory approval are refused, the Acquirer along with PACs have a right to withdraw the offer. In event of withdrawal, the Acquirer along with PACs (through the manager), shall within 2 (Two) working days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which this Detailed Public Statement was published, and such announcement will also be sent to SEBI, Stock Exchanges and the Target Company at its registered office.
6. By agreeing to participate in this offer (i) the holders of the equity shares who are persons resident in India and (ii) the the holders of the equity shares who are persons resident outside India (including NRIs, OCBs and FPIs) give the Acquirer and the PACs the authority to make , sign, execute, deliver, acknowledge and perform all actions to file applications and regulatory reporting, if required, including Form FC-TRS, if necessary and undertake to provide assistance to the Acquirer and the PACs for such regulatory filings, if required by the Acquirer and the PACs.

8. TENTATIVE SCHEDULE OF ACTIVITY

S.No.	Name of activity	Schedule of Activities (Date and Day)*
1	Issue of Public Announcement	Monday,June 02, 2025
2	Publication of this DPS in newspapers	Monday,June 09, 2025
3	Last date for filing of the draft Letter of Offer with SEBI	Monday,June 16, 2025
4	Last date for public announcement for competing offer(s)	Tuesday,June 30, 2025
5	Last date for receipt of SEBI observations on the draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Monday,July 07, 2025
6	Identified Date**	**Tuesday, September 16, 2014**
7	Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Wednesday, July 16, 2025
8	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Open Offer	Monday, July 21, 2025
9	Last date for upward revision of the Offer Price and/or the Offer Size	Monday, July 21, 2025
10	Date of publication of Open Offer opening public announcement, in the newspapers in which this DPS has been published	Tuesday, July 22, 2025
11	Date of commencement of the Tendering Period	Wednesday, July 23, 2025
12	Date of closure of the Tendering Period	Tuesday, August 05, 2025
13	Post Offer Advertisement	Tuesday, August 12, 2025
14	Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	Wednesday, August 20, 2025

Notes:

** The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of the Required Statutory Approval and other approvals and may have to be revised accordingly. Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.*

*** The Identified Date, set as September 16, 2014, is solely for determining Eligible Shareholders to whom the Letter of Offer (LOF) will be sent. As per the Hon'ble Supreme Court Order dated March 4, 2025, interest at 10% p.a. is payable from this date to shareholders who hold shares on the date of violation and whose shares are accepted in the open offer.It is clarified that all holders (registered or unregistered) of Equity Shares (except those who are excluded from the ambit of Eligible Shareholders) are eligible to participate in the Open Offer at any time during the Tendering Period.*

9 PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All Eligible Shareholders, whether holding shares in physical form or dematerialised form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period, i.e., the period from the Offer Opening Date till the Offer Closing Date.
2. The LOF specifying the detailed terms and conditions of this Open Offer will be e-mailed/ dispatched to all the Eligible Shareholders, whose names appear in the register of members of the Target Company as at the close of business hours on the Identified Date, i.e., the date of violation in compliance with the order of Hon'ble Supreme Court of India .
3. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have not received the LOF, may also participate in this Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
4. The Eligible Shareholders may also download the LOF from SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part 10 (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares of the Target Company and their folio number, DP identity-client identity, current address and contact details.
5. The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by the Stock Exchanges i.e., BSE, in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI's Master Circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("Master Circular"). BSE shall be the designated stock exchange ("Designated Stock Exchange") for the purpose of tendering Equity Shares in the Open Offer.
6. The Acquirer has appointed Nikunj Stock Brokers Limited ("Buying Broker") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Nikunj Stock Brokers Limited
A-92, Ground Floor, Left Portion,
Kamla Nagar, New Delhi – 110007
Tel. No. : 011-47030017
Contact Person : Mr. Pramod Kumar Sultania
Email : complianceofficer@nikunjonline.com
SEBI Registration Number: INZ000169335

7. All Eligible Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
8. A separate Acquisition Window will be provided by the Stock Exchanges to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by the depository to Indian Clearing Corporation Limited and NSE Clearing Limited ("Clearing Corporation").
9. In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Eligible Shareholder. The lien marked against unaccepted Equity Shares shall be released. The detailed procedure for tendering and settlement of Equity Shares under the revised mechanism will be specified in the LOF.
10. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Eligible Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them on or before 5:00 p.m. on the Offer Closing Date. The process for tendering the Offer Shares by the Eligible Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
11. The cumulative quantity tendered shall be displayed on the website of the Stock Exchange.
12. (www.bseindia.com,) throughout the trading session at specific intervals during the Tendering Period.
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Eligible Shareholder.
14. The detailed procedure for tendering the Equity Shares in the Offer will be available in the LOF which is expected to be available on SEBI's website (www.sebi.gov.in).
15. Equity Shares shall not be submitted or tendered to the Manager, the Acquirer and / or the Target Company.

10 OTHER INFORMATION

1. The Acquirer, the PACs and their respective directors accept full responsibility for the information contained in the Public Announcement and this DPS (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Target Company), and undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations in respect of this Open Offer.
2. The information pertaining to the Target Company contained in the Public Announcement or this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company, as the case may be, or publicly available sources which has not been independently verified by the Acquirer or the PACs or the Manager. The Acquirer, the PACs and the Manager do not accept any responsibility with respect to such information relating to the Target Company.
3. The Acquirer and the PACs accept full responsibility for their obligations under the Open Offer and shall be jointly and severally responsible for the fulfilment of obligation under the SEBI (SAST) Regulations in respect of this Open Offer.
4. In this DPS, all references to "Re." and "Rs." and "INR" are references to Indian Rupees. Any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
5. The PA is available and this DPS is expected to be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager

OUR PATH - YOUR SUCCESS

3Dimension Capital Services Limited
K-37/A, Basement, near Kailash Colony Metro Station, Kailash Colony, New Delhi, Delhi 110048
CIN: U65923DL2001PLC113191
Contact Person: Mr. Rhydham Kapoor
Tel. No.: 011-40196737
Website.: https://3dcsl.com/
Email: delhi@3dcsl.com
SEBI Registration Number: INM000012528
Validity Period: Permanent Registration

Registrar to the Offer

BEETAL

Beetal Financial & Computer Services Private Limited
Beetal House, 3rd Floor, 99 Madangir, Behind LSC, New Delhi – 110062
Contact Person: Mr. Punit Kumar Mittal
Tel No.: +91-11-42959000-09
Fax No.: +91-11-29961284
Email: beetalrta@gmail.com
Website: www.beetalfinancial.com
SEBI Registration Number: INR000000262
Validity Period: Permanent Registration

For and on behalf of the Acquirer and the PACs

Acquirer	PAC-1	PAC-2	PAC-3	PAC-4	PAC-5	PAC-6
SBEC Systems (India) Limited	Moderate Leasing & Capital Services Limited	A To Z Holdings Private Limited	Longwell Investment Private Limited	Jayesh Modi	Kumkum Modi	Umesh Kumar Modi
Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-

Place: New Delhi
Date: June 07, 2025