

INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF VINU COMMERCIAL LTD

Corporate Identification Number: U51225WB1982PLC035155;
Registered Office: 8, B. B. D. Bag East, Kolkata – 700001, West Bengal, India;
Contact Number: 033-22306159; **Email Address:** vinucomm@yahoo.co.in

Delisting Offer for acquisition of up to 39,675 (Thirty Nine Thousand Six Hundred and Seventy Five) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), representing 11.67% of the voting share capital of Vinu Commercial Ltd, ('VCL' or 'Company') by the present promoters and promoter group of the Company ('Promoter Acquirers'), pursuant to and in accordance with the provisions of Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended, ('Delisting Regulations') and delisting of 3,40,000 (Three Lakhs Forty Thousand) listed Equity Shares from The Calcutta Stock Exchange Limited, the only stock exchange on which the Equity Shares of the Company are listed ('CSE').

On Friday, 16 February, 2024, the Promoter Acquirers have intended to acquire **39,675 (Thirty Nine Thousand Six Hundred and Seventy Five)** Equity Shares, representing 11.67% of the voting share capital of the Company, that are held by the public shareholders (as defined under Regulation 2 (1) (t) of the Delisting Regulations) ('**Public Shareholders**') of the Company pursuant to the Delisting Regulations ('**Delisting Proposal**'), subject to being in receipt of the approval of the Board of Directors and the Public Shareholders of the Company, by way of a special resolution through postal ballot in accordance with the provisions of the Delisting Regulations, wherein the number of votes cast by the Public Shareholders in favor of the Delisting Proposal shall be at least 2 (Two) times the number of votes cast by the Public Shareholders against the Delisting Proposal, and subject to being in receipt of all other necessary approvals, including relevant third-party consents.

The objective of the Delisting Proposal is to enable the Promoter Acquirers to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility. Further, as there has been no trading in the Equity Shares of the Company on CSE for the last several years, no purpose is served in continuing the listing of our Equity Shares with CSE. The Company can also save the cost and time for compliance with various provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Companies Act, 2013. As the Company will no longer remain listed, there will be reduction in dedication of management time to comply with the requirements associated with the continued listings, which can be refocused on the Company's business. Further it is believed by the Promoter Acquirers that, the Delisting Proposal will enhance the Company's operational, financial, and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the promoters. The long-term business plan of the Promoter Acquirers involve expanding the operations of the Company into new geographies and new business activities, which may have different risk profiles, longer gestation periods compared to the current risk profile of the Company, and the Promoter Acquirers believe that the Delisting Proposal is in the interest of the Public Shareholders as it will provide them with an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations, providing immediate liquidity.

This Initial Public Announcement ('**IPA**') is being issued by Swaraj Shares and Securities Private Limited ('**Manager**') for and on behalf of the Promoter Acquirers to the Public Shareholders of the Company.

The Promoter Acquirers confirm and undertake that:

1. They have not sold the Equity Shares of the Company during the period of 6 (Six) months prior to the date of this IPA made in terms of Regulation 8 (1) of the Delisting Regulations.
2. They shall not directly or indirectly, in connection with the delisting of the Equity Shares sought or permitted, or exit opportunity given or other acquisition of Equity Shares made under the Delisting Regulations:
 - (a) Employ any device, scheme or artifice to defraud any shareholder or other person; or
 - (b) Engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - (c) Engage in any act or practice that is fraudulent, deceptive or manipulative .

The exit offer price will be determined as specified under Regulation 35 (2) (a) and 35 (2) (b) of the Delisting Regulations, after fixation of the 'floor price' which shall be determined in terms of Regulation 20 (2) of the Delisting Regulations read with Regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which will be separately informed to the Public Shareholders in accordance with the Delisting Regulations, in due course.

The Promoter Acquirers shall write individually to all the Public Shareholders of the Company informing them of their intention to get the Equity Shares delisted, specifying the exit price together with its justification for seeking the Public Shareholder's consent for the said Delisting Offer. The Public Shareholders, irrespective of their numbers, holding 90% (Ninety Percent) or more of the public shareholding are required to give their consent in writing for the said Delisting Offer, consenting either to sell their Equity Shares at the price offered by the Promoter Acquirers or to continue to hold their Equity Shares even if they are delisted from CSE.

Issued by the Manager to the Offer on behalf of the Promoter Acquirers:



SWARAJ SHARES AND SECURITIES PRIVATE LIMITED

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Mumbai – 400093, Maharashtra, India

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Website: www.swarajshares.com

Email Address: compliance@swarajshares.com

Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel

SEBI Registration Number: INM00012980

Validity: Permanent

Place: Mumbai

Date: Friday, 16 February, 2024