

# STERLING GUARANTY AND FINANCE LIMITED

(CIN: L65990MH1983PLC031384)

("SGFL" / TARGET COMPANY"/"TC")

Registered Office : Office No 3rd & 4th, 3rd Floor, The Centrium, Village Kurla Kiroli, Kurla (W), Mumbai 400070 Maharashtra, India

Phone No. +91-22 2840019/29 Email: sterling.guaranty@gmail.com; Website: www.sterling-guaranty.in

OPEN OFFER FOR ACQUISITION OF UPTO 16,99,776 (SIXTEEN LACS NINETY NINE THOUSAND SEVEN HUNDRED AND SEVENTY SIX ONLY) SHARES OF RS. 10/- EACH REPRESENTING 26.00% OF THE TOTAL EQUITY AND VOTING SHARE CAPITAL OF THE STERLING GUARANTY AND FINANCE LIMITED ("TARGET COMPANY") AT A PRICE OF RS. 1.10/- (ONE RUPEE AND TEN PAISE ONLY) (INCLUDING INTEREST AT THE RATE OF 10% (TEN PERCENT) PER ANNUM PER OFFER SHARE FOR THE DELAY BEYOND THE SCHEDULED DATE OF PAYMENT) PER SHARE ("OFFER PRICE"). BY MR. DEEPAK BABULAL KHARWAD ("ACQUIRER").

This Post offer Advertisement is being issued by PNB Investment Services Limited, the Manager to the offer, on behalf of the Acquirer, in connection with the offer made by the Acquirer in compliance, with regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulation, 2011").

The Detailed Public Statement ("DPS") with respect to the aforementioned offer was made on in Financial Express (English Daily) all editions, Financial Express (Hindi Daily) all editions, and Mumbai Lakshadweep (Marathi Daily) on March 23, 2023. The Acquirer had proposed to acquire from the Public Shareholders up to 16,99,776 (Sixteen Lakhs Ninety-Nine Thousand Seven Hundred Seventy-Six) Equity Shares, representing 26.00% of the Voting Share Capital of the Target Company at a price of Re.1.10/- (Rupee One and Ten Paise Only) (including interest at the rate of 10% (Ten Percent) per annum per Offer Share for the delay beyond the scheduled date of payment) and in pursuance of which the Offer Size stands to an amount of Rs. 18,69,754.00/- (Eighteen Lakhs Sixty-Nine Thousand Seven Hundred and Fifty Four) payable in cash, in accordance with the provisions of Regulation 9 (1) (a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in the Offer Documents. The offer had been revised pursuant an application to the Reserve Bank of India ("RBI") seeking approval for a change in Ownership, Control, and Management. However, the RBI, through letter DoS.CO.RSG No. S1923/02.13.001/2023-24 dated June 13, 2023, which was returned citing lack of supervisory comfort as the reason as the Target Company had already made application to the RBI for cancellation of the Registration certificate. Subsequently, the RBI issued an order on December 15, 2023 cancelling the Certificate of Registration of the Company. In pursuance to the delay in receipt of cancellation letter of Registration from the RBI, resulting in delay of 259 days in making payment to the eligible shareholders, an interest at the rate of 10% (ten percent) per annum for the period of 259 days i.e., Rs 0.10 rounded off has been added to the price.

- Name of the Target Company : Sterling Guaranty Finance Limited
- Name of the Acquirer : Mr. Deepak Babulal Kharwad
- Name of the Manager to the offer : PNB Investment Services Limited
- Name of the Register to the officer : Purva Sharegistry (India) Private Limited
- Offer details
  - Date of Opening of the Offer : February 26, 2024
  - Date of the Closing of the offer : March 11, 2024
- Date of Payment of Consideration : March 27, 2024, however no shares were tendered; hence, no payment has been made.
- Details of the Acquisition :

Sr No.	Particulars	Proposed in the Offer Document		Actual	
7.1.	Offer Price	Rs. 1.10/- per Equity Share		Rs. 1.10/- per Equity Share	
7.2.	Aggregate number of Shares tendered	16,99,776		NIL	
7.3.	Aggregate number of Shares accepted	16,99,776		NIL	
7.4.	Size of the offer (Numbers of shares multiplied by Offer price per share)	Rs. 18,69,754.00		NA	
7.5.	Shareholding of the Acquirer and PAC before Share Purchase Agreements (SPAs) and Public Announcement	NIL		NIL	
7.6.	Shares Acquired by way of Share Purchase Agreements (SPA) <ul style="list-style-type: none"> <li>Number</li> <li>% Fully Diluted Equity Share Capital</li> </ul>	31,17,806 (47.69%)		31,17,806 * (47.69%)	
7.7.	Shares Acquired by way of Open offer <ul style="list-style-type: none"> <li>Number</li> <li>% Fully Diluted Equity Share Capital</li> </ul>	NIL		NIL	
7.8.	Shares Acquired after Detailed Public Statement <ul style="list-style-type: none"> <li>Number of Shares acquired</li> <li>Price of the shares acquired</li> <li>% of the shares acquired</li> </ul>	NIL		NIL	
7.9.	Post offer Shareholding of Acquirer and PAC <ul style="list-style-type: none"> <li>Number</li> <li>% Fully Diluted Equity Share Capital</li> </ul>	NIL		NIL	
7.10.	Pre and Post Offer Shareholding of Public Shareholders <ul style="list-style-type: none"> <li>Number</li> <li>% Fully Diluted Equity Share Capital</li> </ul> *On Post Preferential Paid Up Capital	Pre Offer 34,19,794 (52.31%)	Post Offer 34,19,794 (52.31%)	Pre Offer 34,19,794 (52.31%)	Post offer 34,19,794 (52.31%)

\*\* 1. Till the date of this post offer advertisement no shares have been acquired by Mr. Deepak Babulal Kharwad under SPA executed on March 15, 2023. The Acquirer shall complete the transaction under Share Purchase Agreement within the stipulated time period as provided under Reg. 22(3) of SEBI (SAST) Regulations, 2011

2. No shares were tendered in the Open Offer and hence there are no changes in the shareholding of the public category.

8. The Acquirer accepts full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of his obligations as laid down by SEBI (SAST) Regulations, 2011.

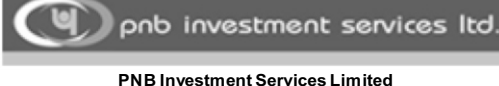
9. A copy of this Post Offer Advertisement will be available on the website of SEBI, BSE website at www.bseindia.com and at the Registered Office of the Target Company.

10. Capitalized terms used in this advertisement and not define herein, shall have same meaning assigned to them in the Letter of Offer dated February 20, 2024.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:

Manager to the Offer:



**PNB Investment Services Limited**

CIN: U65191DL2009GOI187146

SEBI Reg. No.: INM000011617

Contact Person: Mr. Srinath Nair

Registered Office Address: 10, Rakesh Deep Building, Yusuf Sarai Commercial Complex,

Gulmohar Enclave New Delhi-110049, Delhi, India.

Corporate Office: PNB Pragati Towers, 2nd Floor, C-9, G- Block, Bandra Kurla Complex, Bandra (E),

Mumbai- 400 051, Maharashtra, India

Tel. No.: +91-22 26532687; Email: mbd@pnbisl.com; Investor Grievance Email: complaints@pnbisl.com

Place: Mumbai

Date: April 01, 2024