

INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8 READ WITH REGULATION 35 OF  
CHAPTER VI (PART-A) (SPECIAL PROVISIONS FOR SMALL COMPANIES) OF THE  
SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES)  
REGULATIONS, 2021, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS  
OF

**SPV GLOBAL TRADING LIMITED**

Corporate Identity Number: L27100MH1985PLC035268

Registered Office: Ground Floor, Binani Bhavan, 28/30, Anant Wadi, Bhuleshwar, Mumbai-400 002

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This initial public announcement (“Initial Public Announcement”/“IPA”) is being issued by Mark Corporate Advisors Private Limited (“Manager” or “Manager to the Offer”) for and on behalf of Mr. Balkrishna Binani (“Acquirer” or “Promoter”), to the Public Shareholders (*as defined below*) expressing the Acquirer’s intention to: (a) acquire all the Equity Shares (*as defined below*) that are held by Public Shareholders, either individually as the case may be; and (b) consequently voluntarily delist the Equity Shares from the Stock Exchange where Equity Shares are presently listed i.e., BSE Limited (“BSE”), by making a delisting offer in accordance with the Delisting Regulations (*as defined below*) (“Delisting Proposal”).

For the purpose of this IPA, the following terms have the meanings assigned to them below:

- (i) “Company” shall mean SPV Global Trading Limited;
- (ii) “Board” shall mean the Board of Directors of the Company;
- (iii) “Delisting Regulations” shall mean the SEBI (Delisting of Equity Shares) Regulations, 2021, as amended;
- (iv) “Equity Shares” shall mean fully paid-up equity shares of the Company, each having face value of ₹10;
- (v) “Paid- up Equity Share Capital” means paid up Equity Share Capital of the Company i.e., ₹196.00 Lakhs divided into 19,60,000 Equity Shares of face value of ₹10 each.
- (vi) “Public Shareholders” shall mean the public shareholders of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations;
- (vii) “Promoter Group” shall mean the members of the promoter and promoter group of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- (viii) “SEBI” shall mean the Securities and Exchange Board of India; and
- (ix) “SEBI (SAST) Regulations, 2011” shall mean Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

**1. Details of the Delisting Proposal:**

- 1.1. As on date, the Acquirer, who is also one of the Promoter of the Company, holds 4,89,100 Equity Shares aggregating to 24.95% of the paid-up equity share capital of the Company.
- 1.2. The Acquirer intends to voluntarily delist the Equity Shares in accordance with the Delisting Regulations by acquiring Equity Shares from the Public Shareholders in accordance with the Delisting Regulations.
- 1.3. As required under Regulation 8 read with Regulation 35 of Chapter VI (PART-A) (Special provisions for Small Companies) of the Delisting Regulations, this Initial Public Announcement is being made by the Manager for and on behalf of the Acquirer to express the intention of the Acquirer to undertake the Delisting Proposal.



## **2. Rationale for Delisting Proposal:**

2.1. In terms of Regulation 8(3)(a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows:

2.1.1. To obtain full ownership of the Company, which will provide the Promoters with increased operational flexibility to support the Company's business;

2.1.2. The Company's equity shares are listed on the BSE Limited since October 23, 1985. However, there is hardly any trading in the Company's shares and no listing gain is available to the public shareholders. The Equity Shares of the Company are infrequently traded and the traded volume is just 0.0001% during the last 12 months (February 2023-January 2024).

2.1.3. While the Company is not paying dividend regularly to the Public shareholders, it is thought appropriate to make delisting offer and pay off the public shareholders for their patience and continuous support to the Company.

## **3. Undertakings/Confirmations:**

3.1. In terms of Regulation 8(3)(b) of the Delisting Regulations, the Acquirer hereby undertakes and confirm that the Acquirer and members of the Promoter Group:

3.1.1. have not sold any Equity Shares during the period of 6 (six) months prior to the date of this Initial Public Announcement; and

3.1.2. will not directly or indirectly, in connection with proposed delisting:

3.1.2.1. employ any device, scheme or artifice to defraud any shareholder or other person; or

3.1.2.2. engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or

3.1.2.3. Engage in any act or practice that is fraudulent, deceptive or manipulative.

## **4. Price/Consideration:**

4.1. The exit price of the delisting offer has been determined in terms of Regulations 35(2)(b) of the Delisting Regulations read with Regulation 8 of the SEBI (SAST) Regulations, 2011.

## **5. Conditions:**

5.1. The acquisition of Equity Shares by the Acquirer from the Public Shareholders will be conditional upon the following:

5.1.1. The Board approving the Delisting Proposal in accordance with the Delisting Regulations.

5.1.2. The completion of Due Diligence by a Peer Reviewed Company Secretary as required under Regulation 10(2) and 10(3) of Delisting Regulations.

5.1.3. The approval of the shareholders of the Target Company by way of a special resolution in accordance with the Delisting Regulations and other applicable laws wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it.

5.1.4. In accordance with the SEBI Delisting Regulations, the exit price in terms of Regulation 35(2)(d) of the Delisting Regulations, the Company can delist its shares only on receipt of positive consent in writing, from the public shareholder holding 90% (Ninety Percent) or more of the public shareholding to the proposal for delisting and have consented either to sell their equity shares at the price offered by the promoter/acquirer or to remain holders of the equity shares, even if they are delisted from BSE Limited.





5.1.5. Receipt of the approval of Stock Exchanges in accordance with the Delisting Regulations and/ or any other statutory/ regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal.

**6. Other Details:**

- 6.1. The Acquirer hereby confirms that he has firm financial arrangements for fulfilling the payment obligations under the Delisting Proposal and is able to implement the Delisting Proposal, subject to any statutory approvals for the Delisting Proposal that may be necessary. The Acquirer has provided a fund sufficiency certificate dated February 16, 2024 issued by Ms. Chhaya More, Partner, C A S & Co., Chartered Accountants, (Firm Registration No. 111075W) having Office at A-703, Rajeshri Accord, Telly Cross Lane, Off. S. N. Road, Andheri (East), Mumbai-400 069. Contact No. +91 73044 18214, Email ID: info@casnco.com to substantiate his ability to fulfill the payment obligation under the Delisting Offer.
- 6.2. The Acquirer accepts full responsibility for the information contained in this Initial Public Announcement and confirm that such information is true, fair and adequate in all material aspects. The Acquirer is aware of and will comply with his obligations under the Delisting Regulations.
- 6.3. All the information pertaining to the Company contained in this Initial Public Announcement has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager to the Offer and the Acquirer.

**Issued by Manager to the Offer**



**Mark Corporate Advisors Private Limited**

**CIN: U67190MH2008PTC181996**

**SEBI Registration No.: INM000012128**

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**For and on behalf of the Acquirer:**

Sd/-

**Balkrishna Binani**  
("Acquirer")

**Place :** Mumbai

**Date :** February 16, 2024

