



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

Regd Office: 4118, Rustomjee Eaze Zone, Laxmi Singh Complex, Goregaon Mulund Link Road, Malad West, Mumbai-400 064, Tel: +91 22 2871 0553

Corporate Office: 423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road, Andheri (East) Mumbai-400 059; Tel: +91-22- 4120 4837 / +91 22 4973 5078

Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 06.10.2021

To,
The Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sub: Submission of Advertisement of committee of independent directors in terms of Regulation 26 (7) of SEBI SAST (Regulations), 2011 of Hazoor Multi Projects Limited (BSE Code 532467)

Ref.: Open Offer to acquire upto 26,39,000 equity shares of Rs. 10/- each at a price of Rs. 18.00/- per fully paid-up Equity Share of Hazoor Multi Projects Limited ('Target Company') representing 26.00% of the fully paid up equity and voting capital by Mr. Pawankumar Nathmal Mallawat (Acquirer-1) and M/s. Keemtee Financial Services Limited (Acquirer-2). (Collectively referred to as "Acquirers")

Dear Sir,

This is with reference to the above please find the Advertisement of committee of independent directors in terms of Regulation 26 (7) of SEBI SAST (Regulations), 2011 hard and soft copy being issued by Target Company with regard to open offer for acquisition of Equity Shares of Hazoor Multi Projects Limited (Target Company) by Acquirers which was published on 06th October, 2021 in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Pratahkal (Marathi Daily) Mumbai edition.

We certify that the contents of the PDF format in soft copy are identical with the hard copy of Advertisement of committee of independent directors.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

HAZOOOR MULTI PROJECTS LIMITED

(CIN: L99999MH1992PLC269813) ("HMPL" /TARGET COMPANY"/"TC")

Registered Office: 601 A, Ramji House Premises Co-Operative Society Limited, 30 Jambulwadi, J S S Road, Mumbai-400 002
Phone No. +91-22-2200 0525 Email: hmpl.india@gmail.com Website: www.hazoomultiproject.com

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Hazoor Multi Projects Limited ("HMPL" or the "Target Company") under regulation 26 (7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations")

1.	Date	05.10.2021
2.	Name of the Target Company	Hazoor Multi Projects Limited
3.	Details of the Offer pertaining to Target Company	Open Offer to acquire up to 26,39,000 Equity Shares of Rs. 10/- each representing 26.00 % of the total equity and voting share capital of the Target Company, to be acquired by the Acquirers, at a price of Rs. 18/- per Equity share payable in cash in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011.
4.	Name(s) of the Acquirers	Mr. Pawankumar Nathamal Mallawat (Acquirer-1) and M/s. Keemtee Financial Services Limited (Acquirer-2) (Hereinafter "Acquirer-1" and "Acquirer-2" jointly referred as Acquirers)
5.	Name of the Manager to the offer	Navigant Corporate Advisors Limited
6.	Members of the Committee of Independent Directors ("IDC")	Chairman: Mr. Raviprakash Narayan Vyas Member: Mr. Harsh Harish Sharma Member: Mrs. Gazala Mohammed Irfan Kolsawala
7.	IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/ relationship), if any	IDC Members are the Independent Directors of the Target Company. Neither Chairman nor Member of IDC holds any equity shares in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
8.	Trading in the Equity shares/other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares/ other securities of the Target Company.
9.	IDC Member's relationship with the acquirers (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any relationship with the Acquirers
10.	Trading in the Equity shares/other securities of the acquirers by IDC Members	Not Applicable
11.	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	The IDC Members believes that the Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
12.	Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirers as the Offer price of Rs. 18/- per fully paid up equity share is fair and reasonable based on the following reasons: 1. The Offer price appears to be reasonable considering market prices of Target Company. 2. The offer price of Rs. 18/- per fully paid up equity share offered by the Acquirers are more than volume-weighted average price paid by Acquirers during 52 weeks immediately preceding the date of Public Announcement i.e. 04th August, 2021. 3. The equity shares of the Target Company are frequently traded shares within the meaning of explanation provided in Regulation 2(j) of SEBI (SAST) Regulations, 2011. 4. The offer price of Rs. 18/- per fully paid up equity share offered by the Acquirers are higher than the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement. Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable and is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
13.	Details of Independent Advisors, if any.	None
14.	Any other matter(s) to be highlighted	No

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

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

For Hazoor Multi Projects Limited

Sd/-

Mr. Raviprakash Narayan Vyas

Chairman-Committee of Independent Directors

DIN: 07893486

Place: Mumbai

Date: 05.10.2021