



GRETEX CORPORATE SERVICES LIMITED

(Formerly known as GRETEX CORPORATE SERVICES PRIVATE LIMITED)

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Dadar (West), Mumbai – 400013

Website: www.gretexcorporate.com, Email ID: info@gretexgroup.com

Contact No.: 02269308500, 09836821999

CIN: L74999MH2008PLC288128

Date: November 25, 2024

To,
Calcutta Stock Exchange
7, Layons Range, Kolkata -700001,
West Bengal, India

Scrip Code: 36007

Subject: Initial Public Announcement of voluntary delisting of equity shares of face value Rs. 10/- (Rupees Ten Only) each ("Equity Shares") of Zoom Industrial Services Limited ("Company") from the Calcutta Stock Exchange (CSE), in accordance with the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations") as amended.

Dear Sir/Madam,

We wish to inform you that Mr. Abhinandan Sethi, ("Acquirer") along with the other members of the Promoter Group has expressed his intention that he desire to: (a) acquire all the equity shares that are held by public shareholders; and (b) consequently voluntarily delist the Equity Share from the stock exchange where the Equity Share are presently listed namely CSE by making a delisting offer in accordance with the SEBI Delisting Regulations ("Delisting Offer").

We are pleased to inform you that, Gretex Corporate Services Limited (SEBI Registration No: INM000012177) has been appointed by the Acquirer to act as Manager to the Delisting Offer pursuant to and in accordance with Regulation 35(2)(a) of the SEBI Delisting Regulations, 2021.

As required under Regulation 8(2) of the SEBI Delisting Regulations, we are enclosing herewith the copy of the initial public announcement dated November 25, 2024, in relation to the Delisting Offer ("Initial public Announcement").

We request you to kindly disseminated the Initial Public Announcement on your website forthwith.

Capitalized terms used in this letter unless defined herein shall have the same meaning as prescribed to them in the enclosed Initial public Announcement.

This is for your information and records.

Thanking you,

For Gretex Corporate Services Limited

ARVIND HARLALKA

Digitally signed by ARVIND
HARLALKA
Date: 2024.11.25 16:44:09 +05'30'

Arvind Harlalka
Whole Time Director
00494136

Enclosed: As stated above

CC:

The Board of Directors
Zoom Industrial Services Limited
113, Park Street, 7th Floor, Kolkata,
Kolkata, West Bengal, India, 700016

Date: November 25th, 2024

To
The Board of Directors
Zoom Industrial Services Limited
113, Park Street, 7th Floor, Kolkata,
Kolkata, West Bengal, India, 700016

Subject: Proposal to voluntarily delist the equity shares of Zoom Industrial Services Limited ("Company") pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time ("SEBI Delisting Regulations")

This is to inform you that we

Deepak Sethi, Abhinandan Sethi, Harshvardhan Sethi, Maina Devi Sethi, Nupur Jain, Punam Chand Sethi, Sandhya Rani Sethi, Santosh Devi Gangwal, Subhash Chand Sethi, Suman Sethi, Sushil Kumar Sethi, Sushil Kumar Sethi (HUF), 20th Century Engineering Ltd, Sonal Agencies Pvt. Ltd, SPM Engineers Ltd and SPML India Ltd ("Herein referred to as the Promoters") the promoters of the company (hereinafter collectively referred to as "The Promoter Group") holding 1047200 equity shares representing 40.10% of the paid-up share capital of the company. We, on our behalf and on behalf of the promoter group of the Company, are desirous of voluntarily delisting the equity shares of the Company from the Calcutta Stock Exchange, the only stock exchange where the equity shares of the Company are presently listed and also propose to acquire the equity shares held by the public shareholders in the Company in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021 and we request the Board of Directors to convene a meeting to consider the above mentioned delisting proposal.

The proposal inter alia includes the following:

1. We, along with the other members of the promoter group of the Company hold 1047200 (Ten Lakh Forty Seven Thousand Two Hundred Only) equity shares representing 40.10% of the paid-up share capital of the Zoom Industrial Services Limited ("Company") aggregating to 2611520 of the paid-up equity share capital of the Company as on date.
2. The Public Shareholders hold 1564320 Equity Shares aggregating to 59.90 % of paid-up equity share capital of the Company.
3. As promoters holding is 40.10% therefore the promoters voluntarily proposing to do the delisting offer, as defined in Chapter VI Part A of the SEBI (Delisting of Equity Shares) Regulations, 2021 and other applicable regulations. ("**Delisting Proposal**").
4. **REASON FOR DELISTING:**
 - (a) The proposed delisting would enable the Acquirer to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility to support the Company business.
 - (b) The benefits accruing to the investors by keeping the equity shares listed on CSE do not commensurate with the cost incurred by the Company for the continued listing on CSE.
 - (c) The proposed delisting will result in reduction of the ongoing substantial compliance costs and dedicated management time being incurred associated with continued listing of equity shares, which can be refocused on its business.

- (d) It would enhance Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the members of the Promoter Group; and
- (e) The proposed delisting is in the interest of the Public Shareholders as it will provide them an opportunity to sell the Equity Shares at the price offered or to continue to hold the Equity Shares even if they are delisting. The price will be determined in accordance with the provisions set out in the SEBI (Delisting of Equity Shares) Regulations, 2021.

5. EXIT PRICE:

The Exit offer price will be determined as specified under Regulations 35(2)(a)&(b) of SEBI (Delisting of Equity Shares) Regulations, 2021 after fixation of the floor price which shall be determined in terms of Regulation 20 Sub-Regulations (2) of SEBI (Delisting of Equity Shares) Regulations, 2021 read with Regulation 8 of the Securities & Exchange Board of India (Substantial Acquisitions of Shares & Takeover) Regulations, 2011, which will be separately informed to the public shareholders in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021.

6. We as a part of the promoter group of the Company, request the board of directors of the Company ("Board of Directors") to consider our request as following:
- To convene the meeting of the Board of Directors to consider and approve the Delisting proposal under Regulation 10(1) of SEBI (Delisting of Equity Shares) Regulations, 2021.
 - To take necessary steps to seek approval of the public shareholders through postal ballot and the stock exchanges for the proposed delisting of equity shares of the Company from Calcutta Stock Exchange in accordance with Delisting Regulations.
 - To take all such other actions as may be required to be undertaken by the Company under the Delisting Regulations to give effect to the Delisting Proposal, including providing the relevant information for the due diligence, making the relevant applications to the stock exchanges and any other regulatory authorities, as may be required in connection with the Delisting Proposal.

In this respect we have appointed Gretex Corporate Services Limited-Merchant Banker as Manger to the Offer.

7. Any acquisition of Equity shares pursuant to the delisting proposal will be subject to applicable regulatory approvals, the terms and conditions set out in the public announcement and the letter of offer proposed to be sent to the public shareholders in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021.

Kindly acknowledge and take the same on your records and undertake requisite activities as per the SEBI (Delisting of Equity Shares) Regulations, 2021 and other relevant Acts.

Yours faithfully,

For and on behalf of Promoter Group



Abhinandan Sethi

Place: Kolkata

710, 118096, Sharma
Date: November 25th, 2024

From:

Deepak Sethi,
Harshvardhan Sethi,
Maina Devi Sethi,
Nupur Jain,
Punam Chand Sethi,
Sandhya Rani Sethi,
Santosh Devi Gangwal,
Subhash Chand Sethi,
Suman Sethi,
Sushil Kumar Sethi,
Sushil Kumar Sethi (HUF),
20th Century Engineering Ltd,
Sonal Agencies Pvt. Ltd,
SPM Engineers Ltd and
SPML India Ltd

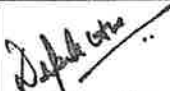

“Hereinafter referred to as the Promoters”

To
Abhinandan Sethi
4, Sarat Bose Road,
Kolkata- 700020

Subject: Authority letter to proceed and comply with all the formalities required for delisting of the equity shares of Zoom Industrial Services Limited (“Company”)

We, the Promoters of the company (hereinafter collectively referred to as (“The Promoter Group”) holding 1047200 equity shares representing 40.10% (including shareholding of Mr. Abhinandan Sethi) of the paid up share capital of the company, hereby authorize Mr. Abhinandan Sethi to proceed and comply with all the formalities required for delisting of the equity shares, to sign & execute required documents as and when required, to issue required undertakings etc. pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended from time to time (“SEBI Delisting Regulations”).

Yours faithfully,

 Authorized Signatory Deepak Sethi	 Authorized Signatory Harshvardhan Sethi
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<p><i>Maina Devi Sethi</i></p> <p>Authorized Signatory Maina Devi Sethi</p>	<p><i>Nupur Jain</i></p> <p>Authorized Signatory Nupur Jain</p>
<p>✓ <i>Maina Devi Sethi</i></p> <p>Authorized Signatory Legal Heir of Lt. Punam Chand Sethi</p>	<p><i>Sandhya Rani Sethi</i></p> <p>Authorized Signatory Sandhya Rani Sethi</p>
<p><i>Santosh Devi Gangwal</i></p> <p>Authorized Signatory Legal Heir of Lt. Santosh Devi Gangwal</p>	<p><i>Subhash Chand Sethi</i></p> <p>Authorized Signatory Subhash Chand Sethi</p>
<p><i>Suman Sethi</i></p> <p>Authorized Signatory Suman Sethi For Sushil Kumar Sethi (HUF)</p>	<p><i>Sushil Kumar Sethi</i></p> <p>Authorized Signatory Sushil Kumar Sethi For 20th Century Engineering Ltd</p>
<p><i>Sushil Kumar Sethi</i></p> <p>Sushil Kumar Sethi Karta For Sonal Agencies Pvt. Ltd</p>	<p><i>Sushil Kumar Sethi</i></p> <p>Sushil Kumar Sethi Director DIN: 00062927 For SPM Engineers Ltd</p>
<p><i>Rajesh Goyal</i></p> <p>Rajesh Goyal Director DIN:00942085 For SPML India Ltd</p>	<p><i>Amar Chand Bakliwal</i></p> <p>Amar Chand Bakliwal Director DIN:01240894</p>
<p><i>Sushil Kumar Sethi</i></p> <p>Sushil Kumar Sethi Director DIN:00062927</p>	
<p><i>Abhinandan Sethi</i></p> <p>Abhinandan Sethi Acceptance of Letter</p>	



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Contact No.: 02269308500, 09836821999

CIN: L74999MH2008PLC288128

**INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(DELISTING OF EQUITY SHARES) REGULATIONS, 2021, AS AMENDED FOR THE ATTENTION OF THE PUBLIC
SHAREHOLDERS OF
ZOOM INDUSTRIAL SERVICES LIMITED**

Corporate Identity Number: L74140WB1981PLC033392

Registered Office: 113, Park Street, 7th Floor, Kolkata, West Bengal, India, 700016,

Email Id: cs@zisl.co.in Website: zoomindustrialservices.co.in.

Tel. No.: 03340091200

This initial public announcement (“**Initial Public Announcement**”) is being issued by Gretex Corporate Services Limited (“**Manager**” or “**Manager to the Delisting Offer**”) for and on behalf of Mr. Abhinandan Sethi (“**Acquirer**” or “**Promoter**”), to the Public Shareholders (*as defined below*), expressing their intention to: (a) acquire all the Equity Shares (*as defined below*) that are held by Public Shareholders, and (b) consequently, voluntarily delist the Equity Shares from the Stock Exchange i.e The Calcutta Stock Exchange Limited (CSE), (*as defined below*), by making a delisting offer in accordance with the SEBI Delisting Regulation (*as defined below*) (“**Delisting Proposal**”)

For the purpose of this Initial Public Announcement, the following terms have the meanings assigned to them as below:

- (a) “**Company**” shall mean “**Zoom Industrial Services Limited**”.
- (b) “**Board**” shall mean the Board of Directors of the Company.
- (c) “**SEBI Delisting Regulations**” shall mean the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- (d) “**Equity Shares**” shall mean fully paid-up Equity Shares of the Company, each having the face value of Rs.10/-.



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- (e) “**Public Shareholders**” shall mean the public shareholders of the Company as defined under Regulation 2(1)(t) of the SEBI Delisting Regulations.
- (f) “**SEBI**” shall mean the Securities and Exchange Board of India; and
- (g) “**Stock Exchanges**” shall mean the stock exchange where the Equity Shares are presently listed i.e. The Calcutta Stock Exchange Limited.
- (h) “**SEBI (SAST) Regulations**” shall mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
- (i) “**Promoter Group**” shall mean 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.

1. Details of the Delisting Proposal:

- 1.1. Abhinandan Sethi, being promoter and on behalf of the promoter group pursuant to his letter dated November 25, 2024 has *inter alia* expressed his intention on behalf of all the promoters of the Company to voluntarily delist the Equity Shares of the Company in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021, by acquiring Equity Shares that are held by the public shareholders of the Company either collectively or together with one or more members of the promoter group. Pursuant to the said letter, the Acquirers have appointed Gretex Corporate Services Limited as the manager to the offer as per the requirements of Regulation 35(2)(a) of the SEBI (Delisting of Equity Shares) Regulations, 2021.
- 1.2. As on date, Abhinandan Sethi, along with other members of the Promoter Group hold 1047200 (Ten Lakh Forty-Seven Thousand Two Hundred) equity shares representing 40.10% fully paid-up equity shares of the Company (“**Equity Shares**”) aggregating to 2611520 of the paid-up equity share capital of the Company as on date. The Public Shareholders hold 1564320 (Fifteen Lakh Sixty-Four Thousand Three Hundred Twenty) Equity Shares aggregating 59.90% of paid-up equity share capital of the Company.
- 1.3. In view of the above, as required under Regulation 8 of the SEBI Delisting Regulations, this Initial Public Announcement is being made by the Manager



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to the Offer for and on behalf of the Acquirer regarding the intention to undertake the Delisting Proposal.

2. Rationale for Delisting Proposal:

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

- (a) The proposed delisting would enable the Acquirer to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility to support the Company business.
- (b) The benefits accruing to the investors by keeping the equity shares listed on CSE do not commensurate with the cost incurred by the Company for the continued listing on CSE.
- (c) The proposed delisting will result in reduction of the ongoing substantial compliance costs and dedicated management time being incurred associated with continued listing of equity shares, which can be refocused on its business.
- (d) It would enhance Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the members of the Promoter Group; and
- (e) The proposed delisting is in the interest of the Public Shareholders as it will provide them an opportunity to sell the Equity Shares at the price offered or to continue to hold the Equity Shares even if they are delisting. The price will be determined in accordance with the provisions set out in the SEBI (Delisting of Equity Shares) Regulations, 2021.



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3. Undertakings/ Confirmations:

In terms of Regulation 8(3)(b) of the Delisting Regulations, we hereby undertake and confirm that none of the members of the Promoter Group:

- (a) have not sold the Equity Shares during the period of 6 months prior to the date of this Initial Public Announcement; and
- (b) will not directly or indirectly, in connection with proposed delisting,
 - employ any device, scheme or artifice to defraud any shareholder or other person; or
 - engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - engage in any act or practice that is fraudulent, deceptive or manipulative.

4. Price/ Consideration:

- a. The Exit offer price will be determined as specified under Regulations 35(2)(a)&(b) of SEBI (Delisting of Equity Shares) Regulations, 2021 after fixation of the floor price which shall be determined in terms of Regulation 20 Sub-Regulations (2) of SEBI (Delisting of Equity Shares) Regulations, 2021 read with Regulation 8 of the Securities & Exchange Board of India (Substantial Acquisitions of Shares & Takeover) Regulations, 2011, which will be separately informed to the public shareholders in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021.

5. Conditions:

- a. The acquisition of Equity Shares by the Acquirers, collectively or together with other members of the Promoter Group, as the case may be, from the Public Shareholders will be conditional upon the following:
 - i. approval of the board of directors of the Company towards the delisting proposal.



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- ii. approval of the shareholders of the Company by way of a special resolution through postal ballot and / or e- voting in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws wherein the number of votes cast by the Public Shareholders in favor of the Delisting Proposal is atleast two times the number of votes cast by the Public Shareholders against the Delisting Proposal.
 - iii. receipt of the approval of the Stock Exchanges in accordance with the SEBI Delisting Regulations and/ or any other statutory/ regulatory approvals, as may be required, in relation to the Delisting Proposal.
 - iv. such other terms and conditions as may be set out in the SEBI Delisting Regulations.

6. Other Details

- (a) The Acquires hereby confirm that they have firm financial arrangements for fulfilling the payment obligations under the delisting Offer and they are able to implement the delisting offer, subject to any statutory approvals for the delisting offer that may be necessary.
- (b) The Acquires accept 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 Acquirers are aware of and will comply with the obligations under the Delisting Regulations.
- (c) All the information pertaining to the company contained in this initial public Announcement has been obtained from publicly available sources, and the accuracy there of has not been independently verified by the Manager to the offer or the Acquirer.



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

Gretex Corporate Services Limited.

**ARVIND
HARLALKA**

Digitally signed by ARVIND
HARLALKA
Date: 2024.11.25 16:42:45 +05'30'

Arvind Harlalka

DIN: 00494136

Whole-time Director

Place: Mumbai

Date: November 25, 2024