Sumedha Fiscal Services Ltd.
CIN: L70101WB1989PLC047465
Registered & Corporate Office :
6A Geetanjali, 8B Middleton Street,
Kolkata – 700071.
E – dgfp@sumedhafiscal.com
W – www.sumedhafiscal.com

TEASER FOR SALE OF CCCPPS

Invitation for the acquisition of 10,14,492 – 0.001% Series A1 Compulsorily Convertible Cumulative Participative Preference Shares of Singularity Furniture Private Limited ("Company")

INTRODUCTION

Singularity Furniture Private Limited ("**Company**"), incorporated in 2007 (CIN: U68200MH2007PTC172485), is engaged in the business of manufacturing, supply and provision services relating to undertaking interior works of residential, office and commercial premises including sale of products such as modular kitchen & wardrobe, loose furniture items, furnishings, workstations, chairs, appliances, etc.

A brief insight of its audited financial statement for the past three years is as follows:

The Company has maintained focus on sustaining operations and managing costs in a competitive environment. As per audited financials, Revenue from Operations grew from ₹3,497.92 lakhs in FY 2021–22 to ₹5,939.80 lakhs in FY 2023–24, reflecting steady growth. Total income rose to ₹6,221.99 lakhs in FY 2023–24. While the Company reported net losses of ₹2,599.40 lakhs, ₹2,739.37 lakhs, and ₹3,107.01 lakhs over the past three years, these reflect ongoing investments in business stability. Equity share capital increased to ₹456.61 lakhs, and the Company continues to take strategic decisions to drive an operational turnaround from losses and build long-term value.

The Company had issued 10,14,492 – 0.001% Series A1 Compulsorily Convertible Cumulative Participative Preference Shares on February 06, 2020 with the term of 20 years up to February 05, 2040 **("Series A1 Preference Shares")**. The original terms of the Issue is available with Sumedha Fiscal Services Limited.

PROPOSAL OVERVIEW

Sumedha Fiscal Services Limited (SFSL), a SEBI registered Category I Merchant Banker, has been appointed by Public Protected Cell Company (PCC) incorporated in Mauritius **("Shareholder")** as process advisor **("Process Advisor")** for the Bid Process. The Shareholder is an Independently capitalised fund cell, part of Public Protected Cell Company (PCC) incorporated in Mauritius being desirous to liquidate its shareholding of 10,14,492 – 0.001% Series A1 Compulsorily Convertible Cumulative Participative Preference Shares.

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The Shareholder is desirous of seeking bids from eligible bidders, for acquisition of the said **Series A1 Preference Shares.**

For the said purpose, Shareholder is proposing to undertake One-Stage Open Bidding Process **("Bid Process")** to solicit binding bids in form of irrevocable offers from eligible entities/bidder(s) in accordance with regulatory guidelines issued by Reserve Bank of India (RBI) and other relevant applicable laws.

Access to the virtual data room containing relevant information and documents shall be provided to the prospective bidder only upon submission of the Non-Disclosure Undertakings (as per the enclosed formats) along with the Refundable Participation Fee as detailed below, and subject to the satisfaction of the Process Advisor with the preliminary submissions at their sole discretion.

Last date for submission of the Non-Disclosure Undertakings as outlined above, including payment of Refundable Participation Fee of Rs. 5,00,000 (Rupees Five Lakh Only), is Wednesday, the 25th June 2025 by 13:00 hours. Binding Bid shall be submitted in sealed envelope by way of physical copies addressed to: Kind Attn: Mr. Ajay Kumar Laddha.

Address: C-703 "Marathon Innova", Off Ganapatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai-400013. Bidder may also submit electronic copy of Bid (password protected) via email to dgfp@sumedhafiscal.com.

For all information/ updates/ amendments/ modifications/ corrigendum in relation to Bid Process, please visit www.sumedhafiscal.com on a regular basis. In case of any clarifications, please contact the following:

Contact Person	Telephone Number/ Mobile Number	Email Id
Mr. Ajay Kumar Laddha	(022) 40332400 / 9830612006	dgfp@sumedhafiscal.com

DETAILS OF PARTICIPATION FEE DEPOSIT

All Parties interested to participate in Open Bidding Process shall submit Refundable Deposit of Rs. 5,00,000 /- (Rupees Five Lakhs only) in form of Demand Draft or Direct Credit (NEFT/RTGS) to the account of Sumedha Fiscal Services Ltd. as per details mentioned hereunder:

1. Demand Draft can be issued in favour of “Sumedha Fiscal Services Limited”; OR
2. Direct Credit (NEFT/RTGS) to the given account:
   - Account Name: Sumedha Fiscal Services Limited
   - Bank: HDFC Bank Limited
   - Branch: Stephen House, 4 BBD Bag (East), Kolkata - 700001

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- A/c no.: 00082320005224
- IFSC Code: HDFC0000008

Note: *The said Participation fee shall be refunded back to the unsuccessful Bidders by the Process Advisor within 15 (fifteen) working days from issue of Letter of Intent to Selected Bidder.*

Notes:

1. *This teaser does not constitute and will not be deemed to constitute an offer from or on behalf of Shareholder or any commitment on the part of Process Advisor/ Shareholder, The Process Advisor/ Shareholder reserve the right to withdraw suspend/ modify the Bid Process or any part thereof, to accept or reject any offer(s) at any stage of the process or to vary any forms without assigning any reasons and without any liability.*

2. *Any extension in timelines/ modification in content of this teaser will not necessarily be carried out through another teaser, but may be notified directly on the website as detailed above and interested participants should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions.*

3. *This is not an offer document or an invitation to offer or undertake any sale of securities.*

4. *Bid Process will be launched on Saturday, the 21st June 2025 at 11:00 hours with Advertisement/Teaser being published at www.sumedhafiscal.com.*

5. *Successful Bids conforming to the criteria laid out shall be put up by the Process Advisors to the Shareholder for the final decision.*

6. *Unsuccessful Bids shall be communicated by the Process Advisors and Participation fee shall be refunded back to their nominated Bank Account.*

ANNEXURE I: COVER LETTER

To,

Sumedha Fiscal Services Limited
C-703 "Marathon Innova",
Off Ganapatrao Kadam Marg,
Opp. Peninsula Corporate Park,
Lower Parel (W), Mumbai-400013

Subject: Cover Letter for submission of Bids for purchase of 10,14,492 – 0.001% Series A1 Compulsorily Convertible Cumulative Participative Preference shares of Singularity Furniture Private Limited held by a Public Protected Cell Company (PCC) incorporated in Mauritius ("Shareholder").

Dear Sir,

We refer to Advertisement dated 21st June 2025. Accordingly, we are interested in participating in Bid Process related to acquisition of 10,14,492 – 0.001% Series A1 Compulsorily Convertible Cumulative Participative Preference shares of Singularity Furniture Private Limited held by the Shareholder.

In terms of above, please find attached our Submission of Participation Fee, Details of Bidder and Undertakings as required in Advertisement, duly executed by us.

Additionally, please see below details of contact person of Bidder:

Name:
Designation:
Address:
Phone No.:
Fax No.:
Email:

Thanking You,
On behalf of (Insert name of the entity submitting Cover Letter):

Signature:
Name and address of the Authorized Signatory
Designation:
Company Seal/Stamp:

Notes: Person signing the Cover Letter and other supporting documents should be an Authorized Signatory supported by necessary Board resolutions/ authorization letter/ power of attorney.

ANNEXURE II: UNDERTAKING BY BIDDERS

[On non-judicial stamp paper of appropriate value]

To,

Sumedha Fiscal Services Limited
C-703 "Marathon Innova",
Off Ganapatrao Kadam Marg,
Opp. Peninsula Corporate Park,
Lower Parel (W), Mumbai-400013

Dear Sir,

Subject: Undertaking along with submission of Cover Letter for acquisition of 10,14,492 – 0.001% Series A1 Compulsorily Convertible Cumulative Participative Preference shares of Singularity Furniture Private Limited held by a Public Protected Cell Company (PCC) incorporated in Mauritius ("Shareholder")

1. I/ We, [name of the chairman/ managing director/ director/ authorized person of bidder], son of [_____], aged about [_____] years, currently residing at [Address to be inserted] and having Aadhaar/ Passport number [_____], on behalf of [name of the bidder] having registered office at [_____] ("**Bidder**"), pursuant to board resolution/ authorisation letter/ power of attorney dated [ ] (enclosed herewith), refer to the advertisement dated [_____] 2025 along with relevant Teaser, as amended from time to time ("**Advertisement**"), inviting binding offers for submission of Bids. One of the requirements of the Advertisement is that the Bidder is required to submit the undertakings contained herein.

2. I/ We, hereby state and confirm that I/ We have read and understood the terms of Advertisement, and undertake that I/ We shall, and in the case I/ We propose to acquire the Shares through an affiliate or any other person, including an intermediary, ensure that such affiliate or any other person, including an intermediary, shall meet the requisite eligibility norms as per Indian law, including guidelines set out by Reserve Bank of India, and any other laws applicable on us/ them, for acquisition of such Shares without the requirement of any additional approvals under any applicable law, before Bid Due Date, and shall furnish the necessary certificate/ documents to establish ours/ our affiliate's/ intermediary's eligibility to acquire the Shares, as the case may be, at time of submission of our Bid.

3. I/ We hereby undertake and confirm that I/we shall provide the relevant information and records to inter alia enable an assessment of Bidder in terms of Advertisement and any other applicable law and shall intimate the Bid Advisors forthwith in the event I/ we become(s) ineligible at any time during Bid Process.

4. I/ We acknowledge and agree that Bid Advisor or Shareholder reserves the right to issue clarifications, amendments and modification to the terms of the Advertisement or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion. Bid Advisor or Shareholder reserves the right to reject any and all applications in their sole discretion without assigning any reasons.

5. I/ We acknowledge and confirm that Bid Advisor or Shareholder reserve the right to conduct due-diligence on us and/or request for additional information/ documents/ clarifications from us, including for purposes of determining our eligibility, at any stage of Bid Process, and we shall promptly comply with such requirements. We understand that failure to satisfy the queries of Bid Advisors or Shareholder may lead to rejection of our Bid.

6. I/ We hereby state and confirm that we have provided all relevant information/ documents in prescribed format and as mentioned in the Advertisement and that every information and records provided by us is/ are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Bid for the Shares, and may attract consequences under the prevailing laws. We, however, understand that Shareholder reserves the right to disqualify us without assigning any reason whatsoever and without any liability.

7. I/ We hereby authorise the Bid Advisor and Shareholder to disclose any and all information submitted or to be submitted by us, to such persons and advisors that they may deem appropriate, for the purposes of assessing, analysing, verifying and evaluating us, and subsequently our Bid.

8. I/We confirm that this undertaking has been duly signed by an authorized representative and a copy of the authorization is annexed to this undertaking.

9. I/ We undertake that I/ we shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person.

10. I/ We further acknowledge and agree with the terms as are set out in the Advertisement as uploaded on website www.sumedhafiscal.com, as may be updated or modified from time to time.

11. This Undertaking will form an integral part of Advertisement and any breach hereof would be considered as a breach of terms of Advertisement.

12. This Undertaking shall be governed by and construed in accordance with laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to exclusive jurisdiction of courts of Mumbai. We agree that we will comply with all terms and conditions aforesaid of this Undertaking.

_____

On behalf of [Insert Name]

Name:

Title:

ANNEXURE III: RELATED PARTY UNDERTAKING BY BIDDERS

[On non-judicial stamp paper of appropriate value]

To,
Sumedha Fiscal Services Limited
C-703 "Marathon Innova",
Off Ganapatrao Kadam Marg,
Opp. Peninsula Corporate Park,
Lower Parel (W), Mumbai-400013

Dear Sir,

Subject: Related Party Undertaking in relation to submission of Cover Letter for acquisition of 10,14,492 – 0.001% Series A1 Compulsorily Convertible Cumulative Participative Preference shares of Singularity Furniture Private Limited held by a Public Protected Cell Company (PCC) incorporated in Mauritius ("Shareholder")

1. I/ We, [name of the chairman /managing director/ director/ authorized person of bidder], son of [_____], aged about [_____] years, currently residing at [Address to be inserted] and having Aadhaar/ Passport number [_____], on behalf of [name of the bidder] having registered office at [_____] ("**Bidder**"), pursuant to board resolution/ authorisation letter/ power of attorney dated [ ] (enclosed herewith), refer to advertisement dated 21st June 2025 along with relevant teaser, as amended from time to time ("**Advertisement**"), inviting binding offers for submission of Bids. One of the requirements of the Advertisement is that Bidder is required to submit a related party undertaking as contained herein.

2. I/ We, hereby state and confirm that Bidder and each of its Affiliates are not Related Parties of the Company.

3. I/ We hereby undertake and confirm that I/ we shall immediately intimate the Bid Advisors, and in no event more than 5 days, in the event Bidder or any of its Affiliates qualify to be Related Parties of the Company at any time.

4. I/ We hereby state and confirm that every information and records provided by way of this undertaking is/are true and correct and discovery of any false information or record at any time will render us ineligible to submit the Bid for the Shares.

5. I/ We confirm that this undertaking has been duly signed by an authorized representative and a copy of authorization is annexed to this undertaking.

6. This Undertaking forms an integral part of the Advertisement and any breach hereof would be considered as breach of the terms of Advertisement.

7. This Undertaking shall be governed by and construed in accordance with laws of India. Any action, suit or proceeding relating to this Undertaking shall be submitted to exclusive jurisdiction of courts of Mumbai.

We agree that we will comply with all terms and conditions aforesaid of this Undertaking.

_____

On behalf of [Insert Name]

Name:

Title: