GODHA
Cabcon & Insulation Ltd.

Investigation Report: Expression of Interest from DUCAB

Date: November 28,2023

To,
National Stock Exchange of India Limited'
Exchange Plaza, Plot No' C/1, G Block'
Bandra kurla Complex, Bandra (E),
Mumbai- 400051'

Reference: ISIN: INE925Y01036 ; Symbol: GODHA

Executive Summary:

This report outlines the findings of the investigation conducted in response to the receipt of a fraudulent Expression of Interest (EOI) from DUCAB, purporting an acquisition of shares in Godha Cabcon& Insulation Limited. The investigation aimed to ascertain the authenticity of the communication and identify potential sources of the fraudulent activity.

1. Analysis of Email Communication:

The email ID used ([ducabceo@gmail.com]) was designed to imitate the current CEO of DUCAB, Mr. Mhd. Almutawa. The email signature included a hyperlink to DUCAB's official website ([https://ducab.com/]), adding an element of authenticity to the communication.

2. Assumption Based on Public Information:

The Company mistakenly assumed the legitimacy of the business proposal due to public news indicating DUCAB's plans to set up an office in Bangalore. This assumption contributed to the initial belief in the authenticity of the Expression of Interest.

3. Extensive Knowledge of Godha Cabcon:

The perpetrator exhibited a deep understanding of Godha Cabcon, incorporating specific details about the company in the communication. This indicated thorough research and a deliberate effort to make the communication appear genuine.

4. Examination of Offer Letter:

The offer letter included in the email bore the signature of the supposed CEO of DUCAB. The letterhead used seemed authentic at first glance. However, a subsequent legal notice from the real DUCAB revealed discrepancies in the letterhead, highlighting the fraudulent nature of the document received earlier.

5. Google Meet Session:

A Google Meet session was conducted using the link [https://meet.google.com/mfg-smgi-rhk]. During the meeting, the individual claimed to be traveling to Riyadh, Saudi Arabia, and was unable to use the camera. This detail, while seemingly plausible, could have raised suspicions if detected earlier.

6. Inability to Identify Specific Individuals:

Despite a thorough investigation, we were unable to pinpoint specific individuals involved in orchestrating the fraudulent Expression of Interest. The lack of identifiable clues suggests a sophisticated and well-concealed attempt to deceive.

7. Assurance of No Internal Involvement:

The investigation affirms that none of the company promoters or employees were directly or indirectly associated with the incident. The company deeply regrets the occurrence and is committed to implementing measures to prevent similar incidents in the future.

Conclusion:

The investigation revealed a well-orchestrated attempt to deceive the Company using various tactics to mimic the genuine interest from DUCAB. While certain clues were present, the sophistication of the fraud made immediate detection challenging. The Company is committed to learning from this incident and fortifying internal processes to prevent a recurrence.

Attachments:
1. Copies of Fraudulent Communication
2. Legal Notice from DUCAB
3. Any additional supporting documentation

Note: *This report is intended for internal use and may be subject to legal and regulatory considerations.*

For Godha Cabcon& Insulation Ltd

GODHA CABCON AND INSULATION LTD.

Dipesh Godha
CEO cum Director
DIN: 07529876

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CIN-L01100MP2016PLC041592

Gmail **GODHA CABCON <compliance.godhacabcon@gmail.com>**

Fwd: Matter No – MRN – 0675 – Letter of Denial form Ducab to GODHA CABCON & INSULATION LTD

1 message

Dipesh Godha <info@godhacabcon.com> Tue, Nov 21, 2023 at 12:41 PM
To: compliance.godhacabcon@gmail.com

---------- Forwarded message ---------
From: **Elmugtaba Bannaga** <Elmugtaba.Bannaga@ducab.com>
Date: Wed, 1 Nov, 2023, 8:30 pm
Subject: Matter No – MRN – 0675 – Letter of Denial form Ducab to GODHA CABCON & INSULATION LTD
To: Info@godhacabcon.com <Info@godhacabcon.com>
Cc: Ahmed Karam <Ahmed.Mohamed@ducab.com>

Greetings,

Kindly find attached Letter of Denial,

Thank you,

Elmugtaba Bannaga

Legal Department

M +971565344307
T +971 48158189
E Elmugtaba.Bannaga@ducab.com
A PO Box 11529, Dubai, UAE

ducab.com

9 attachments

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Matter No – MRN – 0675 – Letter of Denial to GODHA CABCON & INSULATION LTD – 1-11-2023.pdf
126K

دوكاب
ducab

Date: 1st November 2023

To,

Mr. Dipesh Godha
CEO\ Director

Godha Cabcon & Insulation Ltd.,
36-D, Sector-B, Sanwer Road,
Industrial Area, Indore (M.P.)
INDIA

Subject: LETTER OF DENIAL - NO ACQUISITION OF 22.5% STAKE IN GODHA CABCON & INSULATION LTD

Dear Mr. Dipesh Godha,

We are writing to you on behalf of Dubai Cable Co. Pvt. Ltd. (Ducab). We are shocked and dismayed to learn that you have received or generated a forged letter of interest from someone claiming to be Ducab, such letter expressing our commitment and intention to acquire a 22.5% stake in your company via a preferential issue priced at Rs. 1.50 per share.

We hereby categorically deny any such offer or expression of interest from our side. We have never contacted you or your company regarding any potential acquisition or partnership. The letter of interest that you have received is a fraudulent document and has no validity or authority whatsoever and was never issued by Ducab.

We demand that you immediately cease and desist from using or relying on this forged letter of interest for any purpose. We also demand that you write back to us with an explanation as to how this happened and who sent you this letter of interest. We reserve the right to take legal action against you and\ or the issuer of the said letter of interest for defamation, and any other applicable causes of action.

Furthermore, we demand that you issue and publish a press release declaring that the contents of your notification to the National Stock Exchange of India Ltd (NSE) regarding the expression of interest from Ducab are false and baseless. You must also rectify such records with the NSE.

This incident has also led to various news and media outlets publishing and spreading this false news indicating that Ducab has issued interest for the acquisition of your company. Accordingly, we further demand that you stop spreading such false information and write to all such news agencies to correct this information. We have already done the same and have written to all such news agencies that their recent publications on this matter were false in totality.

We expect your prompt response, cooperation and actions on our demands above within 48 hours from the date of this letter. Please let us know if you have any questions or concerns regarding this letter.

Thank you,

Elmugtaba Bannaga
Legal Department

ducab دوكاب
Dubai Cable Company
Private Limited
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