

Public Announcement under Regulation 3(1) & 4 with 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the attention of shareholders of Dynacons Technologies Limited

Open Offer for acquisition of upto 2,03,90,006 (Two Crores Three Lakhs Ninety Thousand Six Only) fully paid up equity shares of Re. 1 each from public shareholders except parties to SPA of Dynacons Technologies Limited (hereinafter referred to as “Target Company” or “DTL”) by Arun Govil (hereinafter referred to as “Acquirer”) pursuant to and in accordance with regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended (“SEBI (SAST) Regulations, 2011” or “Regulations”).

This Public announcement is being issued by Intensive Fiscal Services Private Ltd (Manager to the Offer) for & on behalf of the Acquirer to the public shareholders of the Target Company pursuant to and in compliance, amongst others Regulation 3(1) & 4 of the SEBI Regulation, 2011 for the purpose of the public announcement, public shareholders mean all the public shareholders of the Target Company excluding the parties to the SPA.

1. Offer Details

- **Offer Size:** The Acquirer is hereby making a mandatory Open Offer in terms of SEBI (SAST) Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 2,03,90,006 (Two Crores Three Lakhs Ninety Thousand Six Only) fully paid up equity shares (“Offer Size”) bearing a face value of Re. 1/- each representing 26.00% of the total issued, subscribed, paid up and voting capital of the Target Company pursuant to Share Purchase Agreement (SPA) dated August 08,2014.
- **Price/ consideration** : An offer price of Rs.1.30/- (Rupee One and Thirty Paise Only) per fully paid up equity share of Re. 1/- each of the Target Company (hereinafter referred to as “Offer Price”) will be offered to the equity shares tendered in the Offer. Assuming full consideration, the total consideration payable by the Acquirer will be Rs. 2,65,07,008/- (Rupees Two Crore Sixty Five Lakh Seven Thousand Eight Only) (hereinafter referred to as “Offer Consideration”).
- **Mode of payment (cash/ security):** The Offer Price will be payable in cash, in accordance with the Regulation 9(1)(a) of the Regulations.
- **Type of offer:** This is a Triggered Offer under Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011.

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of underlying transaction					
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares/Voting rights acquired/ Proposed to be acquired	Total Consideration for shares /VRs acquired (In Rs.)	Mode of payment (Cash/ securities)	Regulation which has triggered

		Number	% vis a vis total equity /voting capital			
Direct	Share Purchase Agreement	28,180,652	35.93	28,180,652	Cash	3(1) & 4

3. Acquirer

Details	Acquirer
Name of Acquirer	Arun Govil
Address	Resi Add: 67, Hoaglands La, GlenHead, New York-11545, U.S.A Corr. Add: c/o Ducon House, Plot No. A/4, Road No.1, M.I.D.C. Wagle Industrial Estate, Thane (West), Thane-400604, India. Tel No-001-516-816-1400 and Fax No- c/o 022 4112 2115
Name(s) of persons in control/Promoter of Acquirer	N.A.
Name of the Group, if any, to which the Acquirer belongs to	N.A.
Pre Transaction shareholding	
• Number	1,90,00,000
• % of total share capital	(24.23%)
Proposed shareholding after the acquisition of shares which triggered the Open Offer excluding open offer shares.	47,180,652 (60.16%)
Any other interest in the Target Company	Nil

4. Details of selling shareholders:

Name	Part of Promoter group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%*	Number	%*
Shirish M Anjaria	Yes	2,707,212	3.45%	Nil	Nil
Dharmesh S Anjaria		2,671,750	3.41%		
Parag J Dalal		2,604,100	3.32%		
Nilam S Anjaria		1,894,321	2.42%		
Jigna D Anjaria		982,222	1.25%		

Devangi Parag Dalal		1,009,800	1.29%		
Hasumati Dalal		486,125	0.62%		
Shirish M Anjaria HUF		26,574	0.03%		
Trigem Infosolutions Ltd		348,568	0.44%		
Parag J Dalal HUF		450,580	0.57%		
Dynacons Systems & Solutions Ltd		14,999,400	19.13%		
Total		28,180,652	35.93%	Nil	Nil

*

Percentage has been calculated vis-à-vis total equity/voting capital of the Target Company.

5. Target Company

- **Dynacons Technologies Limited** was incorporated on 2nd April year 2009 under the provisions of the Companies Act, 1956. The present registered office of the Target Company is 78, Ratnajyot Industrial Estate, Irla lane, Vile Parle (West), Mumbai – 400056, Tel no-022-66889900, Fax No- 022-26716641, Email id- dharmesh@dynacons.com/ investor@dtlindia.com and Web Address: www.dtlindia.com
- The shares of the Target Company are listed at Bombay Stock Exchange Limited (“BSE”) and National Stock Exchange of India Ltd. (“NSE”) having scrip Id as DYNACONST and DYNATECH respectively.

6. Other details

- A Detailed Public Statement (“DPS”) specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI (SAST) Regulations, 2011 on or before August 19,2014.
- The Acquirer hereby undertakes that he is fully aware of and will comply with their obligations under the Regulations and has adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under the Regulations.
- This offer is not conditional upon any minimum level of acceptance in terms of regulation 19(1) of the Regulations and is not a competing bid in terms of regulation 20 of the regulation.
- The Acquirer accepts the full responsibility for the information contained in this Public Announcement.
- The Acquirer is Non resident Individual (NRI) and will take all necessary approvals from regulatory authorities wherever necessary before buying shares of the Target Company.

Issued by Manager to the offer



Intensive Fiscal Services Private Limited

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Nariman Point, Mumbai- 400021

Tel. Nos.:- 022 22870443/44/45

Fax No.:- 022 22870446

E-mail:- rishabh@intensivefiscal.com

Contact Person: - Rishabh Jain/Nikesh Jain

SEBI Registration No.: INM000011112

sd/-

(Arun Govil)

Place: Mumbai

Date: August 08, 2014.