

May 17, 2019

Corporate Relation Department BSE Limited P.J. Towers, Dalal Street, Fort, Mumbai – 400 001 Security Code: 511571	Listing Department The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata-700 001, West Bengal Scrip Code: 029145
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Dear Sirs,

Subject: Filing of detailed public statement

Re: Open Offer to the public shareholders of Som Datt Finance Corporation Limited (“Som Datt” or “Target Company”) in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”).

With reference to the above captioned subject and in continuation to our letter dated May 11, 2019 filed therewith the public announcement (“PA”), a detailed public statement (“DPS”) has been published on May 17, 2019 in the newspapers as mentioned below, through PL Capital Markets Private Limited (“**Manager to the offer**”), which is within five (5) working days from the date of the PA i.e., May 11, 2019, thereby complying with the provisions of regulation 13(4) read with regulation 14(3) of the Takeover Regulations.

Newspapers	Language	Editions
Business Standard	English	All
Business Standard	Hindi	All
Aajkaal, being the regional language newspaper in Kolkata where the registered office of the Target Company is situated	Bengali	Kolkata
Mumbai Tarun Bharat, being the regional language newspaper in Mumbai i.e., the place of BSE Limited, where the maximum volume of trading in the shares of the Target Company are recorded during the sixty trading days preceding the date of the PA.	Marathi	Mumbai

In regard to the same, we are enclosing herewith a copy of the DPS as published in Business Standard, English language national daily newspaper in compliance with regulation 14(4)(ii) of the Takeover Regulations.

We request you to kindly take the above on record and disseminate the information to the public.

Please feel free to contact the undersigned on 022 – 6632 2441 or Mr. Rohan Menon on 022 – 6632 2498 in case you require any clarifications in this regard.

Thanking you,

Yours faithfully,
For **PL CAPITAL MARKETS PRIVATE LIMITED**


D. J. KALYANIWALA
SR. VICE PRESIDENT - INVESTMENT BANKING
Encl: a/a



PL Capital Markets Pvt. Ltd.

SEBI Registered Merchant Banker Category I [MB / INM 000011237]

Regd. Office: 3rd Floor, Sadhana House, 570, P. B. Marg, Behind Mahindra Tower, Worli, Mumbai - 400 018.

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SOM DATT FINANCE CORPORATION LIMITED

Registered Office: Gajraj Chambers, 2B, 2nd Floor, 86 B/2, Topsia Road (South), Kolkata - 700 046, West Bengal **E-mail:** rajiv_517903@yahoo.com; **CIN:** L65921WB1993PLC060507; **Website:** www.somdattfin.com

Open offer ("Offer" / "Open Offer") for acquisition of upto 26,02,073 fully paid-up equity shares of face value ₹10 each of Som Datt Finance Corporation Limited ("Target Company"), representing 26.00% of the total voting equity share capital on a fully diluted basis expected as of the tenth (10th) working day from the closure of the tendering period of the Open Offer from all the Public Shareholders (as defined later) of the Target Company by Mr. Kuldip Singh Rathee and Mrs. Vijay Rathee ("Acquirers") at a price of ₹14.70 (rupees fourteen and paise seventy only) per equity share.

This detailed public statement ("DPS") is being issued by PL Capital Markets Private Limited, the manager to the Offer ("Manager" or "Manager to the Offer"), on behalf of the Acquirers in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) and other applicable Regulations of the Takeover Regulations and pursuant to the public announcement ("PA") dated May 11, 2019.

In compliance with Regulation 14(1) of the Takeover Regulations, the PA was filed with BSE Limited ("BSE") on May 11, 2019 and was sent to the Calcutta Stock Exchange ("CSE") on May 11, 2019 (BSE and CSE hereinafter collectively referred to as the "Stock Exchanges") and in compliance with Regulation 14(2) of the Takeover Regulations, the PA was sent to the registered office of the Target Company on May 13, 2019 and filed with the Securities and Exchange Board of India ("SEBI") on May 11, 2019.

I. ACQUIRERS, SELLERS, TARGET COMPANY AND THE OFFER

A. Details of the Acquirers

1. Mr. Kuldip Singh Rathee ("Acquirer 1")

- 1.1 Acquirer 1 is the son of Late Shri Chhotu Ram. He is 64 years of age and resides at Farm No. 82, Road No. 4, Silver Oak Marg, Ghitorni, New Delhi - 110 030. His email id is ksrathee@gmail.com.
- 1.2 Acquirer 1 has obtained a bachelor's degree in Arts. He is the promoter and managing director of ASK Automotive Private Limited and has an experience of over 30 years in the automotive ancillary industry.
- 1.3 As on the date of this DPS, Acquirer 1 does not hold any position(s) on the board of directors of any listed company.
- 1.4 The Acquirer 1 belongs to the "ASK Automotive" group.
- 1.5 Mr. Gaurav Gulia (M. No. 096636), Proprietor, M/s. G.G. & Co., Chartered Accountants, firm registration number 022232N, having office at 2090, Sector D-II, Vasant Kunj, New Delhi - 110 070, has certified vide certificate dated May 10, 2019 that the net-worth of Acquirer 1 as on April 22, 2019 is ₹9,417.43 lakhs (rupees nine thousand four hundred and seventeen lakhs and forty three thousand only) and he has immediate access to liquid assets (i.e., cash or bank balance or liquid marketable investments etc.) of at least a sum of ₹8,136.08 lakhs (rupees eight thousand one hundred and thirty six lakhs and eight thousand only) which can be used for the acquisition of shares of the Target Company under the Offer.
- 1.6 As on date of this DPS, Acquirer 1 does not have any interest / relationship in the Target Company nor does he hold any shares of the Target Company, except in terms of the proposed acquisition as contemplated vide the SPA (as defined later).
- 1.7 Acquirer 1 has sufficient resources to fulfil the obligation under this Offer.
- 1.8 Acquirer 1 is not on the list of 'wilful defaulters' issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters issued by SEBI.
- 1.9 Acquirer 1 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") or under any of the regulations made under the SEBI Act.
- 1.10 There are no persons acting in concert with Acquirer 1 & Acquirer 2 in relation to the Offer within the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations.

2. Mrs. Vijay Rathee ("Acquirer 2")

- 2.1 Acquirer 2 is the wife of Mr. Kuldip Singh Rathee. She is 65 years of age and resides at Farm No. 82, Road No. 4, Silver Oak Marg, Ghitorni, New Delhi - 110 030. Her email id is ratheevijay28@gmail.com.
- 2.2 Acquirer 2 has obtained a master's degree in Science (Zoology). She has an overall experience of more than 41 years of which the last 24 years are in the automotive ancillary industry and approximately 17 years in the banking industry.
- 2.3 As on the date of this DPS, Acquirer 2 does not hold any position(s) on the board of directors of any listed company.
- 2.4 The Acquirer 2 belongs to the "ASK Automotive" group.
- 2.5 Mr. Gaurav Gulia (M. No. 096636), Proprietor, M/s. G.G. & Co., Chartered Accountants, firm registration number 022232N, having office at 2090, Sector D-II, Vasant Kunj, New Delhi - 110 070, has certified vide certificate dated May 10, 2019 that the net-worth of Acquirer 2 as on April 22, 2019 is ₹5,179.94 lakhs (rupees five thousand one hundred and seventy nine lakhs and ninety four thousand only) and she has immediate access to liquid assets (i.e., cash or bank balance or liquid marketable investments etc.) of at least a sum of ₹2,724.43 lakhs (rupees two thousand seven hundred and twenty four lakhs and forty three thousand only) which can be used for the acquisition of shares of the Target Company under the Offer.
- 2.6 As on date of this DPS, Acquirer 2 does not have any interest / relationship in the Target Company nor does she hold any shares of the Target Company except in terms of the proposed acquisition as contemplated vide the SPA (as defined below).
- 2.7 Acquirer 2 has sufficient resources to fulfil the obligation under this Offer.
- 2.8 Acquirer 2 is not on the list of 'wilful defaulters' issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on wilful defaulters issued by SEBI.
- 2.9 Acquirer 2 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made thereof.
- 2.10 There are no persons acting in concert with Acquirer 1 & Acquirer 2 in relation to the Offer within the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations.

B. Details of the Sellers

1. Mrs. Usha Datt ("Seller 1")

- 1.1 Seller 1 is an individual and part of the promoter group of the Target Company residing at A-18, Geetanjali Enclave, Delhi - 110 017.
 - 1.2 Seller 1 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.
 - 1.3 Seller 1 holds 31,66,876 equity shares of the Target Company representing 31.64% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 1 has agreed to sell her entire shareholding of 31,66,876 equity shares, representing 31.64% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.
- 2. Mrs. Latika Datt Abbott ("Seller 2")**
- 2.1 Seller 2 is an individual and part of the promoter group of the Target Company residing at C-10, Geetanjali Enclave, Delhi - 110 017.
 - 2.2 Seller 2 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.
 - 2.3 Seller 2 holds 3,59,920 equity shares of the Target Company representing 3.60% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 2 has agreed to sell her entire shareholding of 3,59,920 equity shares representing 3.60% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.
- 3. Mrs. Anuradha Datt Munjal ("Seller 3")**
- 3.1 Seller 3 is an individual and part of the promoter group of the Target Company residing at D-3, Saket, Delhi - 110 017.

- 3.2 Seller 3 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.

- 3.3 Seller 3 holds 3,59,910 equity shares of the Target Company representing 3.60% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 3 has agreed to sell her entire shareholding of 3,59,910 equity shares representing 3.60% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.

4. Mrs. Charu Datt Bhatia ("Seller 4")

- 4.1 Seller 4 is an individual and part of the promoter group of the Target Company residing at G-106, Saket, Delhi - 110 017.
- 4.2 Seller 4 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.

- 4.3 Seller 4 holds 3,59,910 equity shares of the Target Company representing 3.60% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 4 has agreed to sell her entire shareholding of 3,59,910 equity shares representing 3.60% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.

5. Mrs. Sadhana Singh ("Seller 5")

- 5.1 Seller 5 is an individual and part of the promoter group of the Target Company residing at 57-A, Princes Gate, London, SW7 2PG, U.K.
- 5.2 Seller 5 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.

- 5.3 Seller 5 holds 3,53,750 equity shares of the Target Company representing 3.53% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 5 has agreed to sell her entire shareholding of 3,53,750 equity shares representing 3.53% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.

6. Mrs. Anjali Anand ("Seller 6")

- 6.1 Seller 6 is an individual and part of the promoter group of the Target Company residing at 2447 Valley Forest Way, Oakville, Ontario, L6H 6X3, Canada.
- 6.2 Seller 6 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.

- 6.3 Seller 6 holds 3,50,000 equity shares of the Target Company representing 3.50% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 6 has agreed to sell her entire holding of 3,50,000 equity shares representing 3.50% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.

7. Som Datt Enterprises Private Limited ("Seller 7")

- 7.1 Seller 7 is a private limited company, incorporated on May 29, 1990 as a public limited company in the name of "Som Datt Enterprises Limited" under the Companies Act, 1956 with the Registrar of Companies, Kolkata and subsequently the company was converted into a private limited company and the name was changed to "Som Datt Enterprises Private Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Kolkata dated January 17, 2019. Seller 7 having its registered office at 10, Old Post Office Street, Flat No. 24-25, Kolkata - 700 001, West Bengal is part of the promoter group of the Target Company. The equity shares of Seller 7 are not listed on any stock exchange. Seller 7 is part of the Som Datt group.
- 7.2 Seller 7 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.

- 7.3 Seller 7 holds 19,73,869 equity shares of the Target Company representing 19.72% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 7 has agreed to sell its entire shareholding of 19,73,869 equity shares representing 19.72% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.

8. Som Datt Power Limited ("Seller 8")

- 8.1 Seller 8 is a public limited company, incorporated on January 5, 1996 in the name of "Som Datt Power Limited" under the Companies Act, 1956 with the Registrar of Companies, Kolkata. Seller 8 having its registered office at Gajraj Chambers, 2B, Second Floor 86 B/2, Topsia Road (South) Kolkata - 700 046, West Bengal is part of the promoter group of the Target Company. The equity shares of Seller 8 are not listed on any stock exchange. Seller 8 is part of the Som Datt group.

- 8.2 Seller 8 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.

- 8.3 Seller 8 holds 10 equity shares of the Target Company representing negligible percentage of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 8 has agreed to sell its entire shareholding of 10 equity shares representing negligible percentage of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.

9. Som Datt Investments and Finance Company Private Limited ("Seller 9")

- 9.1 Seller 9 is a private limited company, incorporated on December 24, 1983 in the name of "Som Datt Investments and Finance Company Private Limited" under the Companies Act, 1956 with the Registrar of Companies, Kolkata. Seller 9 is part of the promoter group of the Target Company having its registered office at Gajraj Chambers, 2B, Second Floor 86 B/2, Topsia Road (South) Kolkata - 700 046, West Bengal. The equity shares of Seller 9 are not listed on any stock exchange. Seller 9 is part of the Som Datt group.

- 9.2 Seller 9 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 or under any of the regulations made under the Securities and Exchange Board of India Act, 1992.

- 9.3 Seller 9 holds 10 equity shares of the Target Company representing negligible percentage of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of the SPA (as defined later), Seller 9 has agreed to sell its entire shareholding of 10 equity shares representing negligible percentage of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.

C. Details of the Target Company- Som Datt Finance Corporation Limited

1. The Target Company is a public limited company, incorporated on October 19, 1993 in the name of "Som Datt Finance Corporation Limited" under the Companies Act, 1956 with the Registrar of Companies, Kolkata. There has been no change in the name of the Target Company since its inception.
2. The registered office of the Target Company is situated at Gajraj Chambers, 2B, 2nd Floor, 86 B/2, Topsia Road (South), Kolkata - 700 046, West Bengal. The corporate identification number (CIN) of the Target Company is L65921WB1993PLC060507.
3. The Target Company is a non-banking financial company registered with the Reserve Bank of India, Kolkata having registration no. B.05 - 02987 since March 29, 2005. The Target Company is engaged in the business of investments, loans and advances.
4. As on the date of this DPS, the authorised share capital of the Target Company is ₹25,00,00,000 comprising of 2,00,00,000 equity shares of face value ₹10 each, aggregating ₹20,00,00,000; and 50,00,000 preference

shares of face value ₹10 each, aggregating ₹5,00,00,000. The paid-up equity share capital of the Target Company is ₹10,00,79,700 comprising of 1,00,07,970 fully paid-up equity shares of face value ₹10 each. Further, as on the date of this DPS, there are no outstanding convertible instruments (i.e., warrants / fully convertible debentures / partly convertible debentures) issued by the Target Company. Additionally, there are no equity shares under lock-in.

5. The equity shares of the Target Company are listed on BSE (security code: 511571) and are not suspended from trading on BSE. The equity shares of the Target Company are also listed on CSE (scrip code: 029145). However, as per CSE's website, the equity shares of the Target Company are suspended. The equity shares of the Target Company are infrequently traded on BSE.

6. The board of directors of the Target Company ("Board of Directors"), as on the date of this DPS consists of:

Name of Director	Designation
Mrs. Latika Datt Abbott	Managing Director
Mrs. Charu Datt Bhatia	Non-Executive - Non Independent Director
Mrs. Usha Datt	Non-Executive - Non Independent Director
Mr. Lalit Mohan Segat	Non-Executive - Independent Director
Mr. Satish Kumar	Non-Executive - Independent Director

7. Brief audited financial information of the Target Company on a consolidated basis for the financial years ended 2018, 2017 and 2016 and limited review standalone financials for the nine months period ended December 31, 2018 are as under:

Particulars	For the nine months period ended December 31, 2018 (Limited review)	Financial Year ended March 31, 2018 (Audited)	Financial Year ended March 31, 2017 (Audited)	Financial Year ended March 31, 2016 (Audited)
Total Revenue* (₹ in lakhs)	105.97	196.73	200.95	159.13
Net income (Profit after tax) (₹ in lakhs)	8.36	4.01	38.23	37.65
Earnings per share - basic & diluted (in ₹)	0.08**	0.04	0.38	0.38
Net worth [†] / shareholders' funds (₹ in lakhs)	1,410.38***	1,402.02	1,424.58	1,386.35

*Includes other income

**For the nine months period ended December 31, 2018, the EPS has not been annualised.

†Net worth = Paid-up equity share capital plus reserves & surplus.

*** Derived by adding PAT for nine months period ended December 31, 2018 (extracted from the limited review financials) to the net worth / shareholders' funds as of March 31, 2018.

(Source: The financial information for financial years 2018, 2017 & 2016 have been extracted from the Target Company's Annual Report. For the nine months period ended December 31, 2018, financial information has been extracted from the limited review financials (available on a standalone basis) filed with BSE.)

D Details of the Offer

1. This Offer is a mandatory offer in compliance with the provisions of Regulations 3(1) and 4 of the Takeover Regulations for the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirers pursuant to the SPA (as defined later) executed by and amongst the Acquirers and the Sellers (as defined later) vide the SPA (as defined later). Under the SPA (as defined later), the Acquirers shall acquire upto 69,24,255 fully paid-up equity shares carrying voting rights of face value of ₹10 each representing 69.19% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company.

2. This Offer is being made by the Acquirers to all the public shareholders of the Target Company (other than (i) the Acquirers, (ii) the parties to the SPA (as defined later) and (iii) persons deemed to be acting in concert with such parties stated in (i) and (ii), for the sale of equity shares of the Target Company, in terms of Regulation 7(6) of the Takeover Regulations ("Public Shareholders") to acquire upto 26,02,073 fully paid-up equity shares of face value of ₹10 each carrying voting rights, representing 26.00% of the total outstanding, issued and fully paid-up equity capital carrying voting rights of the Target Company ("Offer Size") at a price of ₹14.70 (rupees fourteen and paise seventy only) per fully paid-up equity share ("Offer Price"), aggregating to a total consideration of upto ₹3,82,50,473.10 (rupees three crores eighty two lakhs fifty thousand four hundred and seventy three and paise ten only) ("Maximum Open Offer Consideration") payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the Takeover Regulations, subject to the terms and conditions set out in the PA, DPS and the letter of offer ("LOF" / "Letter of Offer"). If the number of equity shares validly tendered by the Public Shareholders under this Offer is more than the size of the Offer, the Acquirers shall proportionately accept the equity shares received from the Public Shareholders.

3. As on the date of this DPS, the total outstanding, issued and fully paid-up equity share capital of the Target Company, is as follows:

Particulars	Number of shares	% of equity share capital
Total fully paid-up equity shares of face value ₹10 each	1,00,07,970	100

(Source: Limited review financials for the nine months period ended December 31, 2018 of the Target Company as disclosed / filed with BSE.)

4. There are no partly paid equity shares in the Target Company.
5. This Offer is not a competing offer in terms of Regulation 20 of the Takeover Regulations.
6. This is not a conditional offer and is not subject to any minimum level of acceptance from the Public Shareholders. The Acquirers will accept the equity shares of the Target Company which are tendered in valid form in terms of this Offer, a maximum of upto 26,02,073 equity shares.
7. There are no conditions stipulated in the SPA (as defined later), meeting of which are outside the reasonable control of the Acquirers, and in view of which, this Offer might be withdrawn under Regulation 23 of the Takeover Regulations.
8. The equity shares of the Target Company will be acquired by the Acquirers free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights declared thereafter.
9. As on the date of this DPS, to the best of the knowledge of the Acquirers, there are no regulatory or statutory approvals required other than the prior approval from the Reserve Bank of India ("RBI") in accordance with Notification No. DBNR(PD)CC.No.065.03.10.001/2015-16 issued by RBI dated July 09, 2015 as amended from time to time, for the purchase of the equity shares of the Target Company from the Sellers. If any other statutory approval(s) become applicable prior to completion of the Offer, the Offer would also be subject to receipt of such other statutory approval(s). In terms of Regulation 23(1) of the Takeover Regulations, if the statutory approvals are refused, the Acquirers shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the Takeover Regulations. In the event of such a withdrawal of the Offer, the Acquirers (through the Manager) shall, within 2 (Two) Working Days (as defined in the Takeover Regulations) of such withdrawal, make an announcement of such withdrawal in the same newspapers in which the DPS is published stating the grounds for the withdrawal, in accordance with Regulation 23(2) of the Takeover Regulations and also simultaneously inform SEBI, Stock Exchanges and the Target Company at its registered office.
10. Upon completion of the Offer, assuming full acceptances in the Offer and pursuant to the SPA (as defined later), the Acquirers will hold 95,26,328 equity shares constituting 95.19% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI

LODR Regulations"), read with Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended from time to time ("SCRR Rules"), the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. Considering the equity shares that may be acquired by the Acquirers in the present Offer and after the consummation of the SPA (as defined later), the public shareholding of the Target Company may fall below the minimum level required as per the SEBI LODR Regulations for the purpose of listing on a continuous basis. The Acquirers undertake to take necessary steps to facilitate compliance of the Target Company with the relevant provisions of the SCRR Rules and other applicable laws, within the time period mentioned therein or in accordance with such other directions as may be provided by the Stock Exchanges.

11. Upon consummation of the transaction(s) contemplated in the SPA (as defined later), the Acquirers will acquire control over the Target Company and will become the promoters of the Target Company upon compliance with the provisions of Regulation 31A(5) of SEBI LODR Regulations.

12. The Acquirers have no plans to alienate any material assets of the Target Company whether by sale, lease, encumbrance or otherwise outside the ordinary course of business of the Target Company. In the event any substantial assets of the Target Company are proposed to be sold, disposed off or otherwise encumbered in the succeeding 2 (two) years from the date of closure of the Open Offer, the Acquirers undertake that they shall do so only upon receipt of prior approval of the shareholders of the Target Company through a special resolution by way of a postal ballot in terms of the provision to Regulation 25(2) of the Takeover Regulations and subject to applicable laws as may be required.

13. The Acquirers intend to seek a reconstitution of the Board of Directors of the Target Company in compliance with Regulation 24(1) of the Takeover Regulations.

14. The Acquirers may consummate the transaction(s) as contemplated in the SPA after the expiry of the Offer period in terms of regulation 22(1) of the Takeover Regulations or subject to the Acquirers depositing cash of an amount equal to 100% of the Offer Size payable into the Escrow Account (as defined later) under the Offer (assuming full acceptance of the Offer) in accordance with the provision of the Regulation 22(2) of the Takeover Regulations, the Acquirers may after the expiry of at least 21 (twenty one) working days from the date of the DPS, consummate the transaction(s) as contemplated in the SPA (as defined later).

15. As on the date of the PA and this DPS, the Manager to the Offer does not hold any equity shares of the Target Company. Further, the Manager to the Offer will not deal on their own account in the equity shares of the Target Company during the Offer period.

16. All equity shares tendered in acceptance of the Offer upto a maximum of 26,02,073 equity shares, will be acquired by the Acquirers subject to terms and conditions set out in this DPS and the Letter of Offer.

II. BACKGROUND OF THE OFFER

1. This Offer is a "Triggered Offer" under Regulations 3(1) and 4 of the Takeover Regulations for substantial acquisition of shares and voting rights accompanied with change in control and management of the Target Company.

2. The Acquirers have entered into a Share Purchase Agreement dated May 11, 2019 ("SPA") with all the members of the promoter and promoter group of the Target Company, namely being, Mrs. Usha Datt, Mrs. Latika Datt Abbott, Mrs. Anuradha Datt Munjal, Mrs. Charu Datt Bhatia, Mrs. Sadhana Singh, Mrs. Anjali Anand, Som Datt Enterprises Private Limited, Som Datt Power Limited and Som Datt Investments and Finance Company Private Limited ("Sellers"), pursuant to which, the Sellers have agreed to sell the Sale Shares (as defined below) and the Acquirers have agreed to purchase the Sale Shares (as defined below) being upto 69,24,255 equity shares of the Target Company having a face value of ₹10 each, representing 69.19% of the total issued, outstanding and fully paid-up equity share capital carrying voting rights of the Target Company ("Sale Shares"), for an aggregate consideration of ₹10,17,86,548.50 (rupees ten crores seventeen lakhs eighty six thousand five hundred and forty eight and paise fifty only), computed at ₹14.70 (rupees fourteen and paise seventy only) per Equity Share. The consideration for the Sale Shares shall be paid in cash by the Acquirers. The acquisition will result in the change in control and management of the Target Company.

3. This Offer is not as a result of a global acquisition, resulting in an indirect acquisition of the Target Company. The acquisition of the Sale Shares by the Acquirers is subject to certain conditions precedent, as provided in the SPA.

4. The important clauses including some of the conditions precedent to consummating the underlying transaction, as mentioned in the SPA are as follows:

- a. The Sellers shall cause the Target Company, with the assistance of the Acquirers, to make necessary application for seeking prior permission from the Reserve Bank of India for the purchase of the equity shares of the Target Company from the Sellers in accordance with Notification No. DBNR(PD)CC.No.065.03.10.001/2015-16 issued by RBI dated July 09, 2015 as amended from time to time and shall have received the said permission from the RBI. The Sellers and the Acquirers undertake to extend all support in this regard, including signing, executing and delivering all necessary deeds, documents and writings;
- b. The Sellers shall procure unconditional and irrevocable letters from the promoter directors of the Target Company, stating that their resignation or removal from the board shall be as per the direction of the Acquirers and further confirm that each such promoter director has no claim against the Target Company, whether for loss of office or otherwise;
- c. On the closing date as mentioned in the SPA, the parties will consummate the transaction in the manner as mutually agreed between them;
- d. In case consummation of the transaction takes place through an off-market mode then the Acquirers shall pay the consideration to the Sellers as consideration towards the sale and transfer of the sale shares by way of NEFT / RTGS / Demand Draft / Cheque issued in favour of the respective Sellers;
- e. The Sellers agree that in consideration of the Acquirers making the payment of the consideration, they shall transfer the Sale Shares on the closing date to the Acquirers and execute requisite documents for ensuring the transfer of the Sale Shares to the Acquirers;
- f. In case the consummation of the transaction takes place on the stock exchange platform, the parties to the SPA agree to adhere to all the processes, laws, bye laws, regulations applicable to them in executing such a transaction on the stock exchange platform;
- g. It is to be distinctly understood that the underlying transaction as contemplated in the SPA shall not be consummated till at least 21 (twenty one) working days from the date of the publishing of the detailed public statement has expired and the Acquirers should have enhanced the amount lying in the escrow account (opened for the open offer) to one hundred per cent (100%) of the Offer Size. The consummation of the transaction shall further be subject to receiving the prior approval from RBI and / or any direction from SEBI;
- h. The Sellers having obtained no-objection certifications from any person who has a right to terminate or accelerate payments in the event of a change of control or management of the Target Company, if any, copies of which no-objection certifications shall be delivered to the Acquirers within 2 (two) days of receipt of the same;
- i. The Sellers shall cause the Target Company to pass necessary resolutions for reclassification of promoters of the Target Company in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- j. The Acquirers will change the name and registered address of the Target Company and the Sellers shall not raise any objection in this regard and the Sellers in the capacity of directors of the Target Company shall provide all assistance and co-operation to the Acquirers for the same;
- k. In the event of failure to obtain prior approval of RBI as stated under point no. 'a' above (of this para 11.4.) by the long stop date as mentioned in the SPA, the Acquirers may terminate the SPA.

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- The Offer Price will be payable in cash by the Acquirers, in accordance with the provisions of Regulation 9(1)(a) of the Takeover Regulations.
- There is no non-compete fee in the SPA.
- There is no person acting in concert with the Acquirers for the purpose of this Open Offer.
- There is no separate arrangement for the proposed change in control of the Target Company.
- The object of acquisition is to acquire substantial shares/voting rights accompanied with change in management and control of the Target Company. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders of the Target Company. Any change in the structure that may be carried out, will be in accordance with the applicable laws. The Acquirers may reorganize and / or streamline existing businesses or carry on additional businesses for commercial reasons and operational efficiencies.

III. SHAREHOLDING AND ACQUISITION DETAILS

The present and proposed shareholding of the Acquirers in the Target Company and the details of their acquisition are as follows:

Details	Acquirers	
	No. of equity shares	% of the total paid-up equity share capital of the Target Company
Shareholding as on the date of the PA*	Nil	-
Shares acquired between the date of the PA and this DPS	Nil	-
Shareholding as on the date of this DPS	Nil	-
Shareholding after completion of the acquisition under the SPA	69,24,255	69.19
Post Offer shareholding (assuming full acceptance, on diluted basis, as on 10 th working day after the closure of the tendering period)	95,26,328	95.19

*As on the date of the PA, the Acquirers do not hold any equity shares in the Target Company other than the arrangement entered into with the Sellers for acquiring shares as per the SPA.

IV. OFFER PRICE

- The equity shares of the Target Company are listed on BSE (security code: 511571) and are not suspended from trading on BSE. The equity shares of the Target Company are also listed on CSE (scrip code: 029145). However, as per CSE's website, the equity shares of the Target Company are suspended for trading on CSE. Since the equity shares of the Target Company listed on CSE are suspended from trading, the trading details of the equity shares of the Target Company listed on BSE are reviewed for the calculation of the Offer Price.
- The total volume of equity shares of the Target Company traded on BSE during the twelve calendar months (May 1, 2018 to April 30, 2019) preceding the calendar month (May 2019) of the PA is 37,857. The total number of equity shares outstanding issued and fully paid-up of the Target Company is 1,00,07,970. Hence, the total traded turnover of the equity shares of the Target Company on BSE Limited is 0.38%, which is less than 10% of the total number of fully paid equity shares outstanding and issued by the Target Company. Based on the above, the equity shares of the Target Company are infrequently traded in terms of the Takeover Regulations.
- The Offer Price of ₹14.70 (rupees fourteen and paise seventy only) per fully paid-up equity share of face value ₹10 of the Target Company is justified in terms of Regulation 8(1) and Regulation 8(2) of the Takeover Regulations, being the highest of the following:

Sr. No.	Particulars	Price (₹)
1.	The highest Negotiated Price per fully paid-up equity share of face value ₹10 of the Target Company for acquisition under the SPA attracting the obligation to make a PA of the Offer.	14.70
2.	The volume-weighted average price paid or payable for acquisition by the Acquirers during the fifty-two weeks immediately preceding the date of the PA.	Not Applicable
3.	The highest price paid or payable for any acquisition by the Acquirers during the twenty six weeks immediately preceding the date of the PA.	Not Applicable
4.	The price determined by the Acquirers and the Manager to the Open Offer for the equity shares of the Target Company, taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of companies which are not frequently traded, are as follows: <ol style="list-style-type: none"> Return on net worth (%): 0.29 Book value per equity share (₹): 14.01 Earnings per share (basic & diluted) (₹): 0.04 Price Earning multiple: 367.50 (based on offer price of ₹14.70 per equity share using historical earnings per share) (the calculations herein are based on the consolidated audited financial information of the Target Company as on March 31, 2018, as disclosed on the website of BSE)	14.01

- In view of the parameters considered as presented in the table above, the Offer Price of ₹14.70 (rupees fourteen and paise seventy only) being the highest amongst the above parameters is, in the opinion of the Manager to the Offer, justified in terms of Regulation 8(2) of the Takeover Regulations.
- There has been no revision in the Offer Price since the date of the PA till the

date of this DPS. Further, the Offer Price does not warrant any adjustments for corporate actions under Regulation 8(9) of the Takeover Regulations.

- In the event of further acquisition of equity shares of the Target Company by the Acquirers during the Offer period, by purchase of equity shares of the Target Company at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the Takeover Regulations. However, the Acquirers shall not be acquiring any equity shares of the Target Company after the 3rd (third) working day prior to the commencement of the tendering period and until the expiry of the tendering period.
- The Acquirers may, in terms of Regulation 18(4) of the Takeover Regulations, make upward revision of the Offer Price at any time prior to the commencement of the last 1 (one) working day before the commencement of the tendering period. If there is any such upward revision in the Offer Price by the Acquirers or in case of withdrawal of Offer, the same would be informed by way of a public announcement in the same newspapers where this DPS is published. Such revision in the Offer Price would be payable by the Acquirers for all the equity shares validly tendered at anytime during the Offer. In case of upward revision in the Offer Price, the value of the Escrow Account (as defined later) shall be computed on the revised consideration calculated at such 'revised' Offer Price and any additional amount required will be funded via cash in the Escrow Account (as defined later) by the Acquirers prior to effecting such revision, in accordance and in compliance with Regulation 17(2) of the Takeover Regulations. Simultaneously with the issue of the public announcement, the Acquirers will also inform the Stock Exchanges, SEBI and the Target Company at its registered office of such revision in terms of Regulation 18(5) of the Takeover Regulations.

V. FINANCIAL ARRANGEMENT

- The total funding requirement for the Offer (assuming full acceptances) i.e., for the acquisition of upto 26,02,073 equity shares from the Public Shareholders of the Target Company at an Offer Price of ₹14.70 (rupees fourteen and paise seventy only) per fully paid-up equity share of ₹10 each is upto ₹3,82,50,473.10 (rupees three crores eighty two lakhs fifty thousand four hundred and seventy three and paise ten only) ("Maximum Consideration").
- The Acquirers have adequate resources and have made firm financial arrangements for financing the acquisition of the equity shares under this Offer, in accordance and in compliance with Regulation 25(1) of the Takeover Regulations. Mr. Gaurav Gulia (M. No. 096636), Proprietor, M/s. G.G. & Co., Chartered Accountants firm registration number 022232N, having office at 2090, Sector D-II, Vasant Kunj, New Delhi - 110 070, has certified *vide* certificate dated May 10, 2019 that the Acquirers have adequate financial resources and have made firm financial arrangements to meet the fund requirements for the acquisition of the equity shares of the Target Company under this Open Offer.
- The Acquirers, the Manager to the Offer and Kotak Mahindra Bank Limited, a banking company incorporated under Companies Act, 1956 and licensed under the Banking Regulation Act, 1949 and having its registered office at 2nd Floor, 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 and acting through its branch office at Amrapali Commercial cum Corporate Hub, Tower-J, Sector-2, IMT Manesar, Gurgaon, Haryana have entered into an Escrow Agreement on May 11, 2019, for the purpose of the Offer ("Escrow Agreement"). Pursuant to the Escrow Agreement and in compliance with Regulation 17(1) of the Takeover Regulations, the Acquirers have opened an Escrow Account in the name and style of "Escrow Account Som Datt Finance Open Offer" bearing Account number 4513146125 ("Escrow Account"). The Acquirers have deposited ₹1,00,00,000 (rupees one crore only) in cash in the Escrow Account, as certified by Kotak Mahindra Bank Limited *vide* letter dated May 14, 2019, which is more than 25% of the value of Maximum Consideration payable under the Offer (assuming full acceptances). The Manager to the Offer is duly authorized by the Acquirers to realize the value of the Escrow Account and operate the Escrow Account in terms of the Takeover Regulations.
- Based on the above and in light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfill their obligations through verifiable means in relation to this Offer in accordance with the Takeover Regulations.
- The Acquirers confirm that the funds lying in the Escrow Account will be utilized exclusively for the purposes of this Offer. Further, the Acquirers have authorized the Manager to the Offer to solely operate and realize the value of the Escrow Account in terms of the Takeover Regulations.
- In case of any upward revision in the Offer Price or the Offer Size, the Acquirers shall make further deposit into the Escrow Account, prior to effecting such revision, to ensure compliance with Regulations 17(2) and 22(2) of the Takeover Regulations.

- The Acquirers confirm that the funds lying in the Escrow Account will be utilized exclusively for the purposes of this Offer. Further, the Acquirers have authorized the Manager to the Offer to solely operate and realize the value of the Escrow Account in terms of the Takeover Regulations.
- In case of any upward revision in the Offer Price or the Offer Size, the Acquirers shall make further deposit into the Escrow Account, prior to effecting such revision, to ensure compliance with Regulations 17(2) and 22(2) of the Takeover Regulations.

VI. STATUTORY AND OTHER APPROVALS

- As of the date of this DPS, to the best of the knowledge of the Acquirers, there are no regulatory or statutory approvals required by the Acquirers for this Offer except the prior approval from RBI. If any other statutory approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such other statutory approval(s) being received. In terms of Regulation 23 of the Takeover Regulations, the Acquirers will have the right to not proceed with the Offer, in the event the required statutory approvals are not received by them.
- There are no conditions stipulated in the SPA, meeting of which are outside the reasonable control of the Acquirers and in view of which the Offer might be withdrawn under Regulation 23 of the Takeover Regulations.
- Except the prior approval from the Reserve Bank of India *inter alia* for change in control and management of the Target Company, the Acquirers do not require any other approval from a financial institutions or banks for this Offer.
- In case of delay in receipt of any statutory approval(s), SEBI has the power to grant an extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company, subject to the Acquirers agreeing to pay interest, if any, for the delayed period if directed by SEBI in terms of the Regulation 18(11) of the Takeover Regulations. Where any statutory approval extends to some but not all of the Public

Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Offer. Further, if the delay occurs on account of the willful default or neglect or inaction or non-action by the Acquirers in obtaining the requisite approval(s), the amount held in the Escrow Account shall be subject to forfeiture and be dealt with in the manner provided in Regulation 17(10)(e) of the Takeover Regulations.

- The acquisition of the equity shares tendered by Non-Resident Indian ("NRI"), Foreign Portfolio Investor ("FPI") and Overseas Corporate Bodies ("OCB") are subject to approval / exemption, if applicable, from the Reserve Bank of India ("RBI"). NRI and OCB holders of equity shares, if any, must obtain all requisite approvals required to tender the equity shares held by them pursuant to this Offer (including without limitation, the approval from the RBI and/or any such statutory body(s)) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if the holders of the equity shares who are not persons resident in India (including NRIs, OCBs, qualified foreign investor ("QFI") and foreign institutional investor ("FI")) had required any approvals (including from the RBI and/or any such statutory body(s)) in respect of the equity shares held by them, they will be required to submit such previous approvals that they would have obtained for holding the equity shares, to tender the equity shares held by them pursuant to this Offer, along with the other documents required to be tendered, to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such equity shares tendered in this Offer.
- The Acquirers will have the right not to proceed with this Offer in accordance with Regulation 23 of the Takeover Regulations, in the event the statutory approvals are refused. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) working days of such withdrawal, in the same newspapers in which this DPS is published and such public announcement will also be sent to BSE, CSE, SEBI and the Target Company at its registered office.
- The Acquirers shall complete all procedures relating to payment of consideration under this Offer within ten (10) working days from the date of closure of the tendering period to those Public Shareholders who have validly tender their shares and/or other documents are in order and are accepted for acquisition.

VII. TENTATIVE SCHEDULE OF ACTIVITIES

Activity	Day and Date
Date of Public Announcement	Saturday, May 11, 2019
Date of publishing of the DPS	Friday, May 17, 2019
Last date of filing of the draft Letter of Offer with SEBI	Friday, May 24, 2019
Last date of Public Announcement for a competing Offer(s)	Monday, June 10, 2019
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Monday, June 17, 2019
Identified Date*	Wednesday, June 19, 2019
Last date by which Letter of Offer will be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Wednesday, June 26, 2019
Last date by which committee of independent directors of the Board of Directors of the Target Company shall give its recommendations / comments	Friday, June 28, 2019
Last date for Upward revision in Offer	Monday, July 1, 2019
Date of publication of advertisement containing announcement of the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances	Tuesday, July 2, 2019
Date of commencement of Tendering Period ("Offer Opening Date")	Wednesday, July 3, 2019
Date of closure of Tendering Period ("Offer Closing date")	Tuesday, July 16, 2019
Last date of completion of payment of consideration or refund of equity shares to the Public Shareholders of the Target Company whose equity shares have been rejected / accepted in this Offer	Tuesday, July 30, 2019

*Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be mailed. It is clarified that the Public Shareholders (registered or unregistered) of the Target Company (except the Acquirers and the parties to the SPA including persons deemed to be person acting in concert with such parties) are eligible to participate in this Offer at any time prior to the closure of this Offer.

This above timelines are tentative (prepared on the basis of timelines provided under the Takeover Regulations) and are subject to change for any reason, including, but not limited to, delays in receipt of approvals (including from RBI) or comments from regulatory authorities.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES

- All Public Shareholders of the Target Company, holding equity shares in dematerialized form, registered or unregistered, are eligible to participate in this Offer at anytime during the tendering period for this Offer. Please refer section IX below for details in relation to tendering of equity shares held in physical form.
- The Letter of Offer specifying the detailed terms and conditions of this Offer will be mailed to all the Public Shareholders whose names appear in the register of members of the Target Company, as at the close of business hours on the Identified Date.
- Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company as on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified Date, or those who have not received the Letter of Offer, may

participate in this Offer.

- The Open Offer will be implemented by the Acquirers through the stock exchange mechanism made available by stock exchange in the form of a separate window ("Acquisition Window") as provided under the Takeover Regulations and SEBI circular no. CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended by SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.
- BSE Limited shall be the designated stock exchange for the purpose of tendering shares in the Open Offer.
- All shareholders who desire to tender their equity shares under this Offer would have to intimate their respective stock brokers ("Selling Broker"), during the normal trading hours of the secondary market, during the tendering period.
- The Acquirers have appointed Prabhudas Lilladher Private Limited as the buying broker ("Buying Broker") for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made.
The contact details of the Buying Broker are:
Prabhudas Lilladher Private Limited
3rd Floor, Sadhana House, 570, P.B. Marg, Behind Mahindra Tower, Worli, Mumbai - 400 018, Maharashtra, India
Contact Person: Vijay Shah
Tel: +91 22 6632 2222, Fax: +91 22 6632 2229
E-mail: vijayshah@plindia.com
- The process of tendering the equity shares by the Public Shareholders holding equity shares that are under lock-in and the manner in which the equity shares tendered in the Open Offer will be held, will be enumerated in the Letter of Offer.
- There shall be no discrimination in the acceptance of locked-in and non locked-in equity shares in the Offer. The equity shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with all rights attached thereto.
- Separate Acquisition Window will be provided by BSE to facilitate placing of the 'sell orders'.
- The equity shares tendered by the Public Shareholders alongwith all other relevant documents required to be submitted, should be sent to the Registrar to the Offer (defined below) and NOT to the Acquirers or to the Target Company or to the Manager to the Offer.
- No indemnity is needed from the unregistered shareholders.

IX. PROCEDURE TO BE FOLLOWED BY PUBLIC SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

- As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI Press release 51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository w.e.f. April 1, 2019.
- Accordingly, the Public Shareholders who are holding equity shares in physical form and are desirous of tendering their equity shares in the Offer can do so only after the equity shares are dematerialised. Such Public Shareholders are advised to approach any depository participant to have their equity shares dematerialised.

X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

XI. OTHER INFORMATION

- The Acquirers accept full responsibility for their obligations, as laid down in terms of the Takeover Regulations and for the information (other than such information as has been provided or confirmed by the Sellers or the Target Company) contained in the PA and this DPS.
- Pursuant to Regulation 12 of the Takeover Regulations, the Acquirers have appointed PL Capital Markets Private Limited as the Manager to the Offer.
- The Acquirers have appointed RCMC Share Registry Private Limited as the registrar to the Offer ("Registrar to the Offer") having its office at B-25/1, Okhla Industrial Area, Phase - 2, Near Rana Motors, New Delhi - 110 020 Contact person: Mr. Yudhister Adhana, Tel No: 011-26387320 / 26387321, Fax No: 011-26387322, E-mail: sdfc.offer@rcmcdelhi.com
- This DPS and the PA will also be available on SEBI's website (www.sebi.gov.in).
- In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or re-grouping.
- In this DPS, all references to "₹" or "INR" are references to Indian Rupees

Issued by the Manager to the Offer

Prabhudas Lilladher
POWERING YOUR FINANCIAL GROWTH

PL CAPITAL MARKETS PRIVATE LIMITED

3rd Floor, Sadhana House, 570, P.B. Marg, Worli, Mumbai - 400 018
Tel: +91 22 6632 2222; Fax: +91 22 6632 2229;
Website: www.plindia.com, Email: sdfopenoffer@plindia.com
Contact person: Gunjan Jain / Rohan Menon
SEBI Registration No.: INM000011237

For and on behalf of
Mr. Kuldip Singh Rathee and Mrs. Vijay Rathee

Place: Mumbai
Date: May 16, 2019