



Received 4:20pm
03/07/2018

PACL LIMITED

CIN: U70101RJ1996PLC011577

www.pacltd.com

PACL/DLH/2018/129

Date: 03/07/2018

To,

Ms. Anita Kenkare,
Nodal Officer Cum Secretary,
Hon'ble Justice (Retd.) R.M. Lodha Committee,
(In the matter of PACL Ltd.)
Securities and Exchange Board of India,
SEBI Bhavan, C4-A, 'G', Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

Subject: Revised Proposal

Dear Madam,

- 1 We have perused the counter proposals received by SEBI and put up on its website www.sebi.gov.in/pacl.html.
- 2 We have also learnt from Jan Lok Pratishthan that you have had informal meetings with two counter bidders namely GroValue Marketing Pvt. Ltd. ('Grovalue') and Trig Guardforce Limited ('TriGuard') and have permitted these counter-bidders to rectify their offer and bring them in conformity with SEBI's requirement and as approved by Hon'ble Supreme Court.
- 3 We have on a reappraisal and on receiving further support from various investors decided to enhance our offer to facilitate sale of our properties to a revised amount of Rs. 23,000 Crore (Twenty Three Thousand Crore) payable in following manner:
 - a. First Year : Rs. 7,000 Crore
 - b. Second Year: Rs. 8,000 Crore
 - c. Third Year: Rs. 8,000 Crore
- 4 We may also point out that proposal of GroValue is not realistic and genuine for the following reasons: