

# GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

(Formerly known as Welplace Portfolio & Financial Consultancy Services Limited, name changed w.e.f. January 4, 2017)

(Corporate Identification Number: L67120MH1994PLC082540)

Registered Office: 613/B, Mangal Aarambh, Off. S. V. Road, Near McDonalds, Korakendra, Borivali (West), Mumbai - 400 092, Maharashtra, India.  
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This advertisement (“**Pre Offer PA**”) is being issued by Systematix Corporate Services Limited (“**Manager to the Offer**”), on behalf of M/s Generic Engineering & Construction Private Limited (“**Acquirer I**” or “**Generic**”) and Mr. Manish Ravilal Patel (“**Acquirer II**”) (jointly referred to as the “**Acquirers**”) alongwith Mrs. Nayana Ravilal Patel (“**PAC I**”), Mrs. Hemlata Manish Patel (“**PAC II**”), Mrs. Ranjan Dinesh Patel (“**PAC III**”), Mrs. Trupti Mitul Patel (“**PAC IV**”) and Ms. Krupa Manish Patel (“**PAC V**”) (collectively referred to as the “**PACs**”), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the “**Takeover Regulations**”) in respect of the Open Offer (“**the Offer**”) to acquire upto **42,87,972** fully paid-up equity shares of ₹ 10/- each (the “**Equity Shares**”) at a price of ₹ 37/- per Equity Share, representing **26.22%** of the Expanded Paid-up Share Capital of Generic Engineering Construction and Projects Limited formerly known as Welplace Portfolio & Financial Consultancy Services Limited (the “**Target Company**” or “**Welplace**”). The Detailed Public Statement (“**DPS**”) with respect to the aforementioned Offer was published on November 15, 2016 in the following newspapers:

| Newspapers            | Language | Editions       |
|-----------------------|----------|----------------|
| The Financial Express | English  | All Editions   |
| Jansatta              | Hindi    | All Editions   |
| Navshakti             | Marathi  | Mumbai Edition |

The terms used but not defined in this Offer Opening Public Announcement shall have the same meanings assigned to them in the PA, the DPS and the Letter of Offer (LOF). The Manager to the Offer has received SEBI Observations Letter dated January 4, 2017 (“**SEBI Observations Letter**”) on the DLOF and pursuant to that the Shareholders are requested to note the following in relation to the Open Offer made by the Acquirers vide the PA dated November 7, 2016.

- Offer Price: The price being offered under this Offer is ₹ 37/- (Rupees Thirty-Seven only) per Equity Share. The Offer Price shall be paid in cash in accordance with Regulation 9(1)(a) of the Takeover Regulations, and subject to the terms and conditions specified in the PA, the DPS and the LOF. There has been no upward revision of the Offer Price.
- The Committee of Independent Directors (“**IDC**”) of the Target Company vide a public announcement appeared in the above-mentioned newspapers on January 18, 2017 has recommended that the Offer Price is fair and reasonable as on date of the PA. The relevant extracts of the recommendations by the IDC in relation to the Offer as follows:

|                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Date of meeting for IDC</b>                                                          | January 9, 2017                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Members of the IDC</b>                                                               | 1. Mr. Jaymin Modi<br>2. Mrs. Sheetal Nagda<br>3. Mr. Paresh Pathak (Chairman)                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Recommendation on the Open Offer, as to whether the offer is fair and reasonable</b> | IDC is of the opinion that the Offer is fair and reasonable on the date of the PA. IDC also draws attention of public shareholders to the current share price which has exceeded the Open Offer Price after the PA date. The shareholders may, therefore independently evaluate the Offer and take an informed decision.                                                                                                                                                                                           |
| <b>Summary of reasons for recommendation</b>                                            | <ul style="list-style-type: none"><li>The Offer Price offered by the Acquirers is in line with the Takeover Regulations and prima facie appears to be justified as on the date of the PA.</li><li>The Offer Price is also the allotment price per Equity Share in the preferential issue to Acquirer I, the PACs and Others.</li><li>The Offer Price is higher than the Volume Weighted Average Price of the Equity Shares for a period of Sixty (60) Trading Days immediately preceding the date of PA.</li></ul> |
| <b>Details of independent advisors, if any</b>                                          | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

- There is no competing offer in terms of Regulation 20 of the Takeover Regulations to this Offer. There has been no competitive bid to the Offer.
- The copies of LOF have been dispatched to the Shareholders (except the Acquirers, the PACs and the Seller) of the Target Company, holding Equity Shares in physical form and/or in dematerialized form and who are the registered members of the Target Company as on the Identified Date (i.e. January 6, 2016) through Speed Post/Registered Post by the Registrar to the Offer on January 13, 2017.
- Shareholders are required to refer to Para 7 of the LOF (**Procedure for Acceptance and Settlement**) in relation to inter alia the procedure for tendering their Equity Shares in the Offer and are required to adhere to and follow the procedure outlined therein.
- Please note that a copy of the LOF along with ‘Form of Acceptance-cum-Acknowledgement’ (“**FOA**”) is also available on SEBI website (<http://www.sebi.gov.in>). Registered/unregistered Shareholders if they so desire may also apply on the FOA downloaded from the SEBI's website. Further, in case of non-receipt/non-availability of the FOA, the application can be made on plain paper along with the following details:
  - In case of Equity Shares held in physical form:** An Eligible Shareholder may participate in the Open Offer by providing his/her/its application in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Offer and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Acquirer. Eligible Shareholders must ensure that the plain paper application, along with the TRS and requisite documents, reach the Registrar to the offer not later than 2 (two) days (excluding Sunday) from the Offer Closing Date i.e. February 6, 2017 (by 6 p.m.). If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such plain paper applications are liable to be rejected under this Offer.
  - In case of Equity Shares held in dematerialized form:** An Eligible Shareholder may participate in the Open Offer by providing his/her/its application in writing on a plain paper, signed by all Eligible Shareholders (in case of joint holding), stating name and address of the Eligible Shareholder(s), number of Equity Shares held, Client ID number, DP Name, DP ID, beneficiary account number and number of Equity Shares tendered in the Offer.
- The requisite documents as disclosed at para 6.1 above are required to be sent to the collection centre mentioned below:

| Address of the Collection Centre                                                                                                                              | Contact Person, Telephone No., Fax No., Email and Web                                                                                                    | Mode of Delivery                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <b>Adroit Corporate Services Private Limited</b><br>17-20, Jafferbhoy Industrial Estate, First Floor, Makwana Road, Marolnaka, Andheri (E), Mumbai - 400 059, | Mr. Surendra Gawade<br>Tel. No.: +91-22-4227 0400;<br>Fax No.: +91-22-2850 3748<br>E-mail: surendrag@adroitcorporate.com<br>Web: www.adroitcorporate.com | Hand Delivery/<br>Registered Post |

- SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under SEBI (SAST) Regulations, to facilitate tendering of Equity Shares by the shareholders and settlement of the same through the stock exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax.
- The “Acceptance Date” and “Settlement Date” for the Offer are February 9, 2017 and February 10, 2017 respectively. Shareholders will get the payment on the Settlement Date.
- Equity shares, once tendered through the FOA or through other valid modes in the Offer, cannot be withdrawn by the Shareholders in terms of Regulation 18(9) of the Takeover Regulations.
- The name of the Target Company has been changed from “Welplace Portfolio & Financial Consultancy Services Limited” to “Generic Engineering

Construction and Projects Limited” w.e.f. January 4, 2017 and a fresh certificate of incorporation pursuant to change of name has been obtained from ROC, Mumbai, Maharashtra. Further, the Target Company has changed its objects clause to reflect the new name and in this connection a Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s) dated December 23, 2016 has been received from ROC, Mumbai.

- As on date, there are no statutory or other approvals pending to implement this Offer by the Acquirers. The Target Company had received its members and BSE in-principle approvals on December 7, 2016 and December 8, 2016 respectively w.r.t. preferential allotment of Equity Shares of the Company. The Target Company has allotted the Equity Shares under the preferential issue to Acquirer I, the PACs and others on December 22, 2016.
- The Target Company has allotted 1,12,55,800 Equity Shares against the approval sought for issuance of 1,13,91,800 Equity Shares of ₹ 10 each to Acquirer I, the PACs and Others. The balance 1,36,000 Equity Shares remained unsubscribed by the proposed 3 (three) individuals categorised under “Others”. Accordingly, the proposed preferential allotment as mentioned in the PA, the DPS and the DLOF stands revised from 1,13,91,800 Equity Shares to 1,12,55,800 Equity Shares of ₹ 10 each fully paid-up and may be read so.
- The Expanded Paid-up Share Capital (as defined in the PA, DPS and DLOF) of the Target Company post allotment of Equity Shares pursuant to the Preferential Issue stands revised from 1,64,92,200 Equity Shares to 1,63,56,200 Equity Shares of ₹ 10 each of the Target Company, the following % for the Number of Equity Shares of as disclosed in the PA, the DPS and the DLOF w.r.t. the Offer get revised:

| Particulars                                                                                    | No. of Equity Shares | % as per PA, DPS, DLOF | Revised % as per LOF |
|------------------------------------------------------------------------------------------------|----------------------|------------------------|----------------------|
| Offer Size/Open Offer Shares                                                                   | 42,87,972            | 26.00%                 | 26.22%               |
| Sale Shares                                                                                    | 2,91,600             | 1.77%                  | 1.78%                |
| Equity Shares allotted to Acquirer I under Pref. Issue                                         | 83,91,800            | 50.88%                 | 51.31%               |
| Equity Shares allotted to the PACs under Pref. Issue                                           | 7,00,000             | 4.24%                  | 4.28%                |
| Equity Shares allotted to PACs I, II, III and IV                                               | 1,60,000             | 0.97%                  | 0.98%                |
| Equity Shares allotted to PAC V                                                                | 60,000               | 0.36%                  | 0.37%                |
| Post Offer Shareholding of the Acquirers and the PACs (assuming full acceptances in the Offer) | 1,36,71,372          | 82.90%                 | 83.59%               |

- On December 22, 2016, the Target Company has allotted 83,91,800 Equity Shares to Acquirer I as purchase consideration for acquiring the “construction & contracting business” in accordance with the BTSSA and further allotted 7,00,000 Equity Shares to the PACs for “cash” as proposed in the PA, the DPS and the DLOF. Further, the Equity Shares allotted to Acquirer I and the PACs when credited to their respective DP accounts shall be kept in a separate DP Escrow Account in compliance with the Takeover Regulations.
- In terms of the tentative schedule of activity communicated by way of the DLOF, the Eligible Shareholders of the Target Company are requested to note the following revisions related to the schedule of activity:

| Schedule of Activities of the Offer                                                                                        | Original Date (Day)           | Revised Date (Day)           |
|----------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------|
| Date of the Public Announcement (PA)                                                                                       | November 7, 2016 (Monday)     | November 7, 2016 (Monday)    |
| Date of the Detailed Public Statement (DPS)                                                                                | November 15, 2016 (Tuesday)   | November 15, 2016 (Tuesday)  |
| Last date of filing Draft Letter of Offer (DLOF) with SEBI                                                                 | November 22, 2016 (Tuesday)   | November 22, 2016 (Tuesday)  |
| Last date for a Competitive Bid/Offer                                                                                      | December 6, 2016 (Tuesday)    | December 6, 2016 (Tuesday)   |
| Identified Date*                                                                                                           | December 16, 2016 (Friday)    | January 6, 2017 (Friday)     |
| Date by which LOF to be posted to the equity shareholders of the Target Company                                            | December 23, 2016 (Friday)    | January 13, 2017 (Friday)    |
| Last date for upward revision of the Offer Price or any increase in the Offer Size                                         | December 27, 2016 (Tuesday)   | January 17, 2017 (Tuesday)   |
| Last date for public announcement by the Independent Directors committee of the Target Company on the Offer                | December 28, 2016 (Wednesday) | January 18, 2017 (Wednesday) |
| Offer Opening Public Announcement (Pre-Offer PA)                                                                           | December 29, 2016 (Thursday)  | January 19, 2017 (Thursday)  |
| Date of Opening of the Tendering Period (TP)/Offer                                                                         | December 30, 2016 (Friday)    | January 20, 2017 (Friday)    |
| Date of Closure of the Tendering Period (TP)/Offer                                                                         | January 12, 2017 (Thursday)   | February 3, 2017 (Friday)    |
| Last date for communicating the rejection/acceptance; Completion of payment of consideration or refund to the shareholders | January 20, 2017 (Friday)     | February 10, 2017 (Friday)   |
| Date of releasing Post-Offer Public Announcement (Post-Offer PA)                                                           | January 30, 2017 (Monday)     | February 17, 2017 (Friday)   |
| Submission of Final Report by the Manager to the Offer with SEBI                                                           | February 6, 2017 (Monday)     | February 23, 2017 (Friday)   |

*\*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the LOF would be sent. All the owners (registered or unregistered) of Equity Shares of Target Company, (except the Acquirers & the PACs and the Seller) anytime before the closure of the TP, are eligible to participate in the Offer.*

- There have been no other material changes in relation to the Offer since the date of the PA, save and except as disclosed above and as disclosed in the DPS and the LOF.
- The Acquirers and the PACs jointly & severally accept full responsibility for the information contained in this Pre-Offer PA and also for the obligations of the Acquirers and the PACs laid down in the Takeover Regulations.
- A copy of this Pre-Offer Advertisement is expected to be available on the SEBI website at <http://www.sebi.gov.in>.

| ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS & THE PACS                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <br>Investments Re-defined | <b>SYSTEMATIX CORPORATE SERVICES LIMITED</b><br>The Capital, A-Wing, 6 <sup>th</sup> Floor, No. 603-606, Plot No. C-70, G - Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai - 400 051, India.<br><b>CIN:</b> L91990MP1985PLC002969<br><b>SEBI Registration No.:</b> INM000004224<br><b>Tel. No:</b> +91-22-6704 8000<br><b>Fax No:</b> +91-22-6704 8022<br><b>Email:</b> investor@systematixgroup.in<br><b>Website:</b> www.systematixgroup.in<br><b>Contact Person:</b> Mr. Amit Kumar |

**For Generic Engineering & Construction Private Limited**

**For Self and on behalf of the PACs**

Sd/-

Sd/-

**Managing Director**

**Manish Ravilal Patel**

**Place :** Mumbai

**Date :** January 18, 2017