

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 AND REGULATION 14 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S ASIA CAPITAL LIMITED
("ACL"/"TARGET COMPANY"/"TC")
(Corporate Identification No. L65993DL1983PLC016453)
Registered Office: 100, Vaishali, Pitampura, Delhi, Delhi-110 034;
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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 8,03,920 (EIGHT LACS THREE THOUSAND NINE HUNDRED TWENTY ONLY) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE FULLY PAID UP SHARE CAPITAL OF ACL, FROM THE PUBLIC SHAREHOLDERS OF ACL BY M/S. SKC INVESTMENT ADVISORS PRIVATE LIMITED (HEREINAFTER REFERRED TO AS THE "ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirer, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3 (1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid up equity shares of the Target Company of face value of Rs. 10 (Rupees Ten Only) Each.

"Fully Paid up Equity Share Capital" means total voting equity capital of the Target Company on a fully diluted basis expected as of tenth (10th) working day from the closure of the tendering period of the Offer.

"Offer" or "Open Offer" means the open offer for acquisition up to 8,03,920 (Eight Lacs Three Thousand Nine Hundred Twenty Only) Equity Shares, representing 26.00% of the Fully Paid up Equity Share Capital.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

"Public Shareholders" means Shareholders of Target Company other than Parties to the Agreements.

"SPA-1" has the meaning described to such term under paragraph 2.

"SPA-2" has the meaning described to such term under paragraph 2.

"SPAs" or "Agreements" has the meaning described to such term under paragraph 2.



1. OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirer for acquisition of up to 8,03,920 fully paid up Equity Shares of Rs. 10/- each constituting 26.00% of the Fully Paid up share capital of the Target Company.
- **Offer Price:** An offer price of Rs. 15.00/- (Rupees Fifteen Only) per fully paid up Equity Share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirer, will be Rs. 1,20,58,800.00 (Rupees One Crore Twenty Lacs Fifty Eight Thousand Eight Hundred Only.)
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc):** The Offer is a Triggered Offer made under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 pursuant to the execution of the Share Purchase Agreements entered by Acquirer (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirer as "Promoter" of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

This Offer is being made pursuant to the Execution of the following agreements by the Acquirer:

- An Agreement dated 13th April, 2018 to purchase 7,90,990 Equity Shares constituting 25.58% of the fully paid up and voting equity share capital of the Target Company from existing promoter and promoter group (Sellers-1) of Target Company at a consideration of Rs. 15/- per Equity Share. (SPA-1)
- An Agreement dated 7th April, 2018 to purchase 7,50,000 Equity Shares constituting 24.26% of the fully paid up and voting equity share capital of the Target Company from M/s. Gentleman Products Private Limited (Seller-2) at a consideration of Rs. 15/- per Equity Share. (SPA-2)

Both of the above Share Purchase Agreements (i.e. SPA-1 and SPA-2) are hereinafter collectively referred to as the "Agreements" or " Share Purchase Agreements" and Sellers-1 and Seller-2 have been collectively referred to as the "Sellers".



Given below are the details of underlying transactions:

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 (Rs. in Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Acquisition of Equity Shares of the Target Company through Share Purchase Agreements (SPAs) from the Sellers	15,40,990*	49.84*	2.31	Cash	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011

* This is the sum of all the equity shares being sold by Sellers (Persons as listed below in point 4).

3. DETAILS OF THE ACQUIRER:

Details	Acquirer
Name of Acquirer / PACs	SKC Investment Advisors Private Limited (CIN U67190MH2012PTC231038)
Address	Registered Office: 203, Aziz Avenue, CTS-1381, Near Railway Crossing, Vallabhkhai Patel Road, Vile Parle (West), Mumbai-400 056, Maharashtra, India.
Name(s) of the Persons in control / Promoters of the Acquirer/PAC, Where the Acquirer/PAC is a Company	Mr. Santosh Suresh Choudhary (Promoter and Director) Mr. Ramsuresh Choudhary (Promoter and Director)
Name of the Group, if any, to which the Acquirer/PAC belongs to	N.A.
Pre Transaction shareholding:	
Number of Shares	Nil
% of Fully paid up Equity Share Capital	0.00%
Proposed shareholding after the acquisition of shares which triggered the Open Offer:	
Number of Shares	15,40,990
% of Fully paid up Equity Share Capital	49.84%
Any other Interest in the Target Company	N.A.

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.



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	%
Sellers-1:					
Mr. Deepak Kumar Jain	Yes	1,28,060	4.14	Nil	Nil
Mr. Surendra Kumar Jain	Yes	81,720	2.64	Nil	Nil
Mr. Manoj Kumar Jain	Yes	78,100	2.52	Nil	Nil
Ms. Kavita Jain	Yes	75,050	2.43	Nil	Nil
Ms. Nidhi Jain	Yes	75,000	2.43	Nil	Nil
Mr. Chandra Bhan Agarwal	Yes	3,060	0.10	Nil	Nil
M/s D M International Private Limited	Yes	3,50,000	11.32	Nil	Nil
Total (A)		7,90,990	25.58	Nil	Nil
Seller-2:					
M/s Gentleman Products Private Limited	No	7,50,00	24.26	Nil	Nil
Total (B)		7,50,000	24.26	Nil	Nil
TOTAL (A+B)		15,40,990	49.84	Nil	Nil

5. TARGET COMPANY

The Target Company i.e. Asia Capital Limited and having its present registered office at 100, Vaishali, Pitampura, Delhi, Delhi-110 034.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 538777 and ASIACAP respectively. The Equity Shares of Target Company are not frequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.

6. OTHER DETAILS

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before 20th April, 2018.
- 6.2 The Acquirer undertakes that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.
- 6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.



Issued by:



Navigant

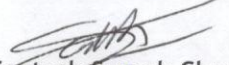


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SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani

On Behalf of Acquirer

For SKC Investment Advisors Private Limited


Santosh Suresh Choudhary
Director
DIN:05245122



Place: Mumbai
Date: 13th April, 2018