

Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

# DANUBE INDUSTRIES LIMITED

Registered Office: 703-B, Synergy Tower, Opp. Commerce House, near Vodafone House, Corporate Road, Prahladnagar, Ahmedabad- 380015, Gujarat, India. Tel: 079 40030495; Email: dwekamindustries@gmail.com; Website: www.dwekamindustriesltd.co.in; Corporate Identification Number: L21015GJ1980PLC097420

This Advertisement is being issued by Saffron Capital Advisors Private Limited, on behalf of Mr. Sunil Rajdev ("Acquirer") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations") in respect of the open offer to acquire equity shares of the Daube Industries Limited ("Target Company") ("OPEN Offer"). The Detailed Public Statement ("DPS") with respect to the aforementioned Open Offer was published on January 25, 2019 in Financial Express (English National Daily), Jansatta (Hindi National Daily) Mumbai Lakshadeep (Marathi Daily) and Ahmedabad Express (Registered Office of the Company). Subsequently, corrigendum to DPS was published on April 05, 2019 ("Corrigendum") in the same newspapers in which the DPS was published.

The shareholders of the Target Company are requested to kindly note the following:

- Offer Price is Rs. 5.50/- (Rupees Five and Fifty Paise Only) per Equity Share. There has been no upward revision in the Offer Price.
- Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company has recommended that the Offer is fair and reasonable and in line with the Takeover Regulations. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the Takeover Regulations. The IDC's recommendation was published on April 08, 2019 in the same newspapers in which the DPS was published.
- The Open Offer is not a competing offer in terms of Regulation 20 of Takeover Regulations.
- The Letter of Offer with respect to the Open Offer ("LoF") dated March 27, 2019, was dispatched on April 03, 2019 to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, March 27, 2019.
- Public Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" at page 24 of the LoF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
- Please note that a copy of the LoF will also be available on SEBI's website (www.sebi.gov.in)
- Instructions for Public Shareholders:
  - In case of Equity Shares held in physical form:** a) As per the proviso to Regulation 40(1) of the SEBI (LODR) Regulations (as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from April 01, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. b) In the proposed Open Offer, considering the timelines of activities prescribed under the Takeover Regulations, the acceptance of tendered shares will be undertaken after April 01, 2019. **ACCORDINGLY, THE PUBLIC SHAREHOLDERS WHO ARE HOLDING EQUITY SHARES IN PHYSICAL FORM AND ARE DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE OPEN OFFER CAN DO SO ONLY AFTER THE EQUITY SHARES ARE DEMATERIALIZED. SUCH PUBLIC SHAREHOLDERS ARE ADVISED TO APPROACH ANY DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED.**
  - In case of Equity Shares held in dematerialized form:** An Eligible person may participate in the Open Offer by approaching their broker/selling member and tender shares in the Open Offer as per the procedure as mentioned in the LoF along with other details. **The Public Shareholders holding Shares in Demat mode are not required to fill any Form of Acceptance.**
- In terms of Regulation 16(1) of the Takeover Regulations, the Draft Letter of Offer was submitted to SEBI on January 29, 2019. All observations received from SEBI by way of their letter no. SEBI/HO/CFD/DCR1/OW/P/2019/07676/1 dated March 25, 2019 in terms of Regulation 16(4) of the Takeover Regulations have been incorporated in the LoF.
- There have been no other material changes in relation to the Offer, since the date of the public announcement on January 22, 2019, save as otherwise disclosed in the DPS and Corrigendum.
- Schedule of Activities:**

Activity	Day and Date
Public Announcement (PA)	Tuesday, January 22, 2019
Publication of DPS in the newspapers	Friday, January 25, 2019
Filing of the draft letter of offer with SEBI	Tuesday, January 29, 2019
Last date for a competitive bid	Friday, February 15, 2019
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Monday, March 25, 2019
Identified Date*	Wednesday, March 27, 2019
Letter of Offer to be dispatched to shareholders	Wednesday, April 03, 2019
Last date for revising the Offer price/ number of shares	Tuesday, April 09, 2019
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Monday, April 08, 2019
Date of publication of Offer Opening Public Announcement	Tuesday, April 09, 2019
Date of commencement of Tendering Period (Offer Opening Date)	Wednesday, April 10, 2019
Date of Expiry of Tendering Period (Offer Closing Date)	Thursday, April 25, 2019
Last Date for completion of all requirements including payment of consideration	Friday, May 10, 2019

\* Identified Date is only for the purpose of determining the names of the Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirer and Promoter and Promoter group shareholders of the Target Company) are eligible to participate in this Offer any time before the closure of the Open Offer

Capitalized terms used but not defined in this Advertisement shall have the same meanings assigned to such terms in the Public Announcement and/or DPS and/or LoF and/or Corrigendum. The Acquirer accepts full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer as laid down in Takeover Regulations. This Advertisement will also be available on SEBI's website at www.sebi.gov.in

Issued by the Manager to the Offer on behalf of the Acquirer

**SAFFRON**

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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

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Website: www.saffronadvisor.com; Investor grievance: investorgrievance@saffronadvisor.com

SEBI Registration Number: INM 000011211; Validity of Registration: Permanent; Contact Person: Amit Wagle/Shikha Jain

Place: Ahmedabad

Date: April 08, 2019

Size: 12x28cm