

**FINAL OBSERVATIONS ISSUED FOR DRAFT OFFER DOCUMENTS DURING THE FINANCIAL YEAR 2018-19 AS ON MARCH 29, 2019**

[Updated on weekly basis. Next update shall be for the week ending April 05, 2019]

**Cases under SEBI (SAST) Regulations, 1997**

Sl. No.	Target Company	Acquirer	Merchant Banker	PA Date	DOD received on	Offer Size (Rupees in crores)	Date of Final Comments (Closing date)
1	POLO HOTELS LTD.	MR. AMARDEEP DAHIYA, MR. ABHEY DAHIYA AND MR. PANKAJ DAHIYA	CORPORATE CAPITAL VENTURES PVT. LTD.	03-Nov-17	16-Nov-17	3.21	11-May-18
2	TIRRIHANNAH COMPANY LTD	GHANSHYAM DAS KANKANI	GRETEX CORPORATE SERVICES PVT LTD	24-Mar-18	05-Apr-18	0.19	01-Jun-18

**Cases under SEBI (SAST) Regulations, 2011**

Sl No	Target Company	Acquirer	Merchant Banker	PA Date	DPS date	DOD received on	Offer Size (Rupees in crores)	Date of Final Comments (Closing date)
1	ONESOURCE TECHMEDIA LTD	JOSE CHARLES MARTIN	SAFFRON CAPITAL ADVISORS PVT LTD	20-Feb-18	27-Feb-18	5-Mar-18	3.64	03-Apr-18
2	BHAGWANDAS METALS LTD	AJAY CHAUDHARI, ASHISH DESAI, MITA DESAI, ASHISHBHAI JASWANTBHAI DESAI HUF	CHARTERED FINANCE MANAGEMENT LTD	01-Feb-18	8-Feb-18	16-Feb-18	1.99	04-Apr-18
3	SQS INDIA BFSI LTD	ASSYSTEM SERVICES DEUTSCHLAND GMBH	ICICI SECURITIES LTD	20-Dec-17	12-Feb-18	20-Feb-18	134.52	16-Apr-18
4	MT EDUCARE LTD	ZEE LEARN LTD	AXIS CAPITAL LTD	14-Feb-18	22-Feb-18	5-Mar-18	135.80	16-Apr-18
5	KEMISTAR CORPORATION LTD	KETANKUMAR PATEL AND PARSHOTTAMBHAI PATEL	VIVRO FINANCIAL SERVICES PVT LTD	23-Feb-18	5-Mar-18	12-Mar-18	2.78	17-Apr-18
6	PARNAMI CREDITS LTD	RACHANA SINGI	HEM SECURITIES LTD	08-Feb-18	16-Feb-18	26-Feb-18	2.09	26-Apr-18
7	ECONO TRADE (INDIA) LTD.	KASAMBHAI SHEKH, SHEKH HASINA, ROBERT RESOURCES	GRETEX CORPORATE SERVICES PRIVATE LTD	14-Dec-17	26-Dec-17	29-Dec-17	9.70	26-Apr-18
8	XCHANGING SOLUTIONS LTD.	XCHANGING TECHNOLOGY SERVICES INDIA PVT LTD	JM FINANCIAL INSTITUTIONAL SERVICES LTD	17-Nov-17	24-Nov-17	30-Nov-17	130.59	02-May-18
9	HK TRADE INTERNATIONAL LTD	KIRIT DOSHI	INTENSIVE FISCAL SERVICES PVT LTD	21-Mar-18	28-Mar-18	6-Apr-18	1.37	11-May-18
10	TCM LTD	JOSEPH VARGHESE, GEORGE VARGHESE	SAFFRON CAPITAL ADVISORS PVT LTD	31-Jan-18	14-Feb-18	12-Apr-18	3.97	11-May-18
11	ENVAIR ELECTRODYNE LTD	HARISH AGARWAL, ANIL NAGPAL AND GIAN AGGARWAL	FEDEX SECURITIES LTD	16-Mar-18	22-Mar-18	2-Apr-18	2.57	15-May-18
12	INTERCONTINENTAL LEASING AND FINANCE COMPANY LTD	SAMIR DILIPKUMAR SHAH AND DILIPKUMAR BHOGILAL SHAH	MARK CORPORATE ADVISORS PVT LTD	27-Feb-18	7-Mar-18	14-Mar-18	1.07	15-May-18
13	SHREE RENUKA SUGARS LTD.	WILMAR SUGAR HOLDINGS PTE. LTD	EDELWEISS FINANCIAL SERVICES LIMITED	09-Mar-18	15-Mar-18	22-Mar-18	923.22	17-May-18
14	CHOKHANI SECURITES LTD.	POSHIKA ADVISORY SERVICES LLP AND SHACHINDRA NATH	EQUIRUS CAPITAL PVT LTD.	30-Dec-17	5-Jan-18	12-Jan-18	24.34	18-May-18
15	YKM INDUSTRIES LIMITED	ANIL JAIN, DIMPLE JAIN, UGAM DEVI JAIN & SHERISHA TECHNOLOGIES PRIVATE LIMITED.	KEYNOTE CORPORATE SERVICES LTD.	11-Apr-18	18-Apr-18	25-Apr-18	1.52	28-May-18
16	DARJEELING ROPEWAY COMPANY LIMITED	MR. HIMANSHU RAMNIKLAL SHAH	MARK CORPORATE ADVISORS PRIVATE LIMITED	18-Apr-18	24-Apr-18	03-May-18	1.11	01-Jun-18
17	VISHWAPRABHA TRADING LTD	MITESH THAKKAR & PRAMOD G. RANKA	FEDEX SECURITIES LIMITED	02-May-18	09-May-18	15-May-18	0.16	12-Jun-18
18	MERCK LIMITED	PROCTER & GAMBLE OVERSEAS INDIA B.V.	ICICI SECURITIES LIMITED	19-Apr-18	26-Apr-18	07-May-18	647.53	13-Jun-18
19	DISH TV INDIA LIMITED	WORLD CREST ADVISORS LLP	YES SECURITIES (INDIA) LIMITED	12-Apr-18	18-Apr-18	25-Apr-18	3701.66	14-Jun-18
20	MILGREY FINANCE & INVESTMENT LIMITED	MAHENDRA KUMAR BACHHAWAT	INTENSIVE FISCAL SERVICES PRIVATE LIMITED	11-Apr-18	18-Apr-18	25-Apr-18	0.52	15-Jun-18
21	DHANVARSHA FINVEST LTD	TRUVALUE AGRO VENTURES PRIVATE LTD	CHARTERED CAPITAL AND INVESTMENT LTD	27-Jul-17	03-Aug-17	9-Aug-17	7.37	22-Jun-18
22	RAJPUTANA INVESTMENT & FINANCE LTD	BRD DEVELOPERS AND BUILDERS LTD	VC CORPORATE ADVISORS PVT LTD	19-Mar-18	26-Mar-18	6-Apr-18	0.92	29-Jun-18

23	APOORVA LEASING FINANCE & INVESTMENT COMPANY LTD	TIMES CAPITAL SERVICES PVT LTD. & ATUL SINGH TYAGI	TURNAROUND CORPORATE ADVISORS PVT LTD	01-Jun-18	08-Jun-18	18-Jun-18	2.23	25-Jul-18
24	MONSANTO INDIA LTD	BAYER AKTIENGESELLSCHAFT AND BAYER CROPS SCIENCE LIMITED	DSP MERRILL LYNCH LTD AND CREDIT SUISSE SECURITIES (INDIA) PVT. LTD.	19-Sep-16	13-Jun-18	20-Jun-18	1313.67	03-Aug-18
25	ASIA CAPITAL LIMITED	M/S. SKC INVESTMENT ADVISORS PRIVATE LIMITED	NAVIGANT CORPORATE ADVISORS LTD	16-Apr-18	20-Apr-18	26-Apr-18	1.21	09-Aug-18
26	SWAGRUHA INFRASTRUCTURE LIMITED	HEMANT BAHRI, SANGEETA BAHRI, BAHRI ESTATES PRIVATE LIMITED, SRAVAN VELEDANDI PRABHAKAR, RESHMA NARAIN	MARK CORPORATE ADVISORS PRIVATE LIMITED	18-May-18	25-May-18	01-Jun-18	2.58	09-Aug-18
27	DHANUKA COMMERCIAL LIMITED	M/S MONEYBOX CAPITAL PRIVATE LIMITED	D & A FINANCIAL SERVICES (P) LIMITED	15-Jun-18	22-Jun-18	28-Jun-18	2.61	21-Aug-18
28	SONAL MERCANTILE LTD.	RAM GOPAL GOYAL & SONS LTD , MR. VIKRAM GOYAL AND MR. RAJAN GOYAL	ARYAMAN FINANCIAL SERVICES LTD	24-Apr-18	02-May-18	08-May-18	5.86	30-Aug-18
29	LKP FINANCE LIMITED	DAKSHIN MERCANTILE LIMITED	ICICI SECURITIES LIMITED	14-May-18	21-May-18	29-May-18	64.73	31-Aug-18
30	WORTH INVESTMENT AND TRADING COMPANY LTD	NIMIT RAJESH GHATALIA AND OTHERS	VC CORPORATE ADVISORS PVT LTD	15-Jan-18	20-Jan-18	29-Jan-18	1.36	25-Sep-18
31	RESPONSE INFORMATICS LIMITED	SUBRAMANIYAM SEETHA RAMAN	ASHIKA CAPITAL LIMITED	02-Jul-18	06-Jul-18	13-Jul-18	1.11	03-Oct-18
32	ROXY EXPORTS LTD.	SIDDHARTH CHIMANLALA SHAH	MARK CORPORATE ADVISORS PRIVATE LIMITED	10-Aug-18	20-Aug-18	28-Aug-18	1.17	09-Oct-18
33	TOURISM FINANCE CORPORATION OF INDIA LIMITED	REDKITE CAPITAL PRIVATE LIMITED	IDFC BANK LIMITED	18-May-18	25-May-18	01-Jun-18	329.91	11-Oct-18
34	SPBP TEA (INDIA) LIMITED	JALAN INDUSTRIES PRIVATE LIMITED AND OTHERS	NARNOLIA FINANCIAL ADVISORS LIMITED	10-Sep-18	18-Sep-18	25-Sep-18	2.25	29-Oct-18
35	APUNKA INVEST COMMERCIAL LIMITED	MR. KUMAR RAJARAM PATHAK & MR. ABHISHEK KUMAR MANGAT PATHAK	MARK CORPORATE ADVISORS PRIVATE LIMITED	14-Sep-18	21-Sep-18	28-Sep-18	1.42	31-Oct-18
36	ADI RASAYAN LTD.	MRS. SNEHA SADHWANI	SYSTEMATIX CORPORATE SERVICES LIMITED	14-Sep-18	24-Sep-18	1-Oct-18	7.33	02-Nov-18
37	KAYEL SECURITIES LIMITED	CHAMPALAL GOPIRAM AGARWAL & SUMIT CHAMPALAL AGARWAL	VIVRO FINANCIAL SERVICES PRIVATE LIMITED	24-Sep-18	28-Sep-18	8-Oct-18	0.98	12-Nov-18
38	DALAL STREET INVESTMENTS LIMITED	MR. MURZASH SOHRAB MANEKSHANA	KJMC CORPORATE ADVISORS (INDIA) LIMITED	07-Sep-18	15-Sep-18	21-Sep-18	1.35	15-Nov-18
39	SHALIMAR AGENCIES LIMITED	QUEBEC TECH SOLUTIONS PRIVATE LIMITED	FINSHORE MANAGEMENT SERVICES LIMITED	28-Aug-18	04-Sep-18	12-Sep-18	0.94	19-Nov-18
40	PUSHPANJALI FLORICULTURE LIMITED	DINESH RAVILAL PATEL, KISHOR RAVILAL PATEL, SANJAY NAVIN MEHTA & VILAS PRALHADRAO KHARCHE	SYSTEMATIX CORPORATE SERVICES LIMITED	25-Sep-18	28-Sep-18	9-Oct-18	26.39	19-Nov-18
41	STRATAMONT INDUSTRIES LIMITED	MR. VATSAL AGARWAAL	GRETEX CORPORATE SERVICES PRIVATE LIMITED	24-Jul-18	31-Jul-18	07-Aug-18	0.90	27-Nov-18
42	FORTIS HEALTHCARE LIMITED	NORTHERN TK VENTURE PTE. LTD.	HSBC SECURITIES MARKETS (INDIA) PRIVATE LIMITED	13-Jul-18	20-Jul-18	27-Jul-18	3349.43	30-Nov-18
43	IDBI BANK LIMITED	LIFE INSURANCE CORPORATION OF INDIA	ICICI SECURITIES LIMITED	05-Oct-18	11-Oct-18	19-Oct-18	12602.26	07-Dec-18
44	OLECTRA GREENTECH LIMITED	MEIL HOLDINGS LIMITED	YES SECURITIES LTD.	13-Aug-18	21-Aug-18	29-Aug-18	415.58	07-Dec-18
45	TRANS FINANCIAL RESOURCES LIMITED	MR. RISHI H. PARIKH AND MR. SIDDHARTH HANS	CHARTERED CAPITAL AND INVESTMENT LIMITED	04-Sep-18	10-Sep-18	21-Sep-18	4.55	12-Dec-18

46	APOLLO TRICOAT TUBES LIMITED	SHRI LAKSHMI METAL UDYOG LIMITED	CORPORATE PROFESSIONALS CAPITAL PVT. LTD.	19-Oct-18	26-Oct-18	01-Nov-18	107.06	20-Dec-18
47	VIRGO GLOBAL LIMITED	M/S SHRI NAKODA LOGISTICS PRIVATE LIMITED	NAVIGANT CORPORATE ADVISORS LTD	22-Oct-18	29-Oct-18	05-Nov-18	0.05	21-Dec-18
48	HALDER VENTURE LIMITED	MR.PRABHAT KUMAR HALDER, MR. KESHAB KUMAR HALDER, MRS. POULOMI HALDER, MRS. REKHA HALDER, MR. KOUSTUV	HEM SECURITIES LIMITED	24-Oct-18	30-Oct-18	02-Nov-18	1.66	28-Dec-18
49	SHREE DIGVIJAY CEMENT COMPANY LIMITED	NORTH FUND VI LLP	JM FINANCIAL LIMITED	13-Nov-18	19-Nov-18	28-Nov-18	83.08	04-Jan-19
50	HATHWAY CABLE AND DATACOM LIMITED	JIO CONTENT DISTRIBUTION HOLDINGS PVT LTD, JIO INTERNET DISTRIBUTION HOLDINGS PVT. LTD., JIO CABLE AND BROADBAND HOLDINGS PVT. LTD.	JM FINANCIAL LIMITED	19-Oct-18	25-Oct-18	01-Nov-18	1488.83	15-Jan-19
51	DEN NETWORKS LIMITED	JIO FUTURISTIC DIGITAL HOLDINGS PVT LTD, JIO DIDGITAL DISTRIBUTION HOLDINGS PVT. LTD., JIO TELEVISION DISTRIBUTION HOLDINGS PVT. LTD.	JM FINANCIAL LIMITED	17-Oct-18	25-Oct-18	01-Nov-18	887.78	23-Jan-19
52	GTPL HATHWAY LIMITED	JIO CONTENT DISTRIBUTION HOLDINGS PVT LTD, JIO INTERNET DISTRIBUTION HOLDINGS PVT. LTD., JIO CABLE AND BROADBAND HOLDINGS PVT. LTD.	JM FINANCIAL LIMITED	19-Oct-18	25-Oct-18	01-Nov-18	238.37	23-Jan-19
53	NEXT MEDIAWORKS LIMITED	HT Media Limited	KOTAK MAHINDRA CAPITAL COMPANY LIMITED	21-Dec-18	28-Dec-18	04-Jan-19	46.96	27-Feb-19
54	HATHWAY BHAWANI CABLETEL AND DATACOM LIMITED	JIO CONTENT DISTRIBUTION HOLDINGS PVT LTD, JIO INTERNET DISTRIBUTION HOLDINGS PVT. LTD., JIO CABLE AND BROADBAND HOLDINGS PVT. LTD.	JM FINANCIAL LIMITED	19-Oct-18	25-Oct-18	01-Nov-18	0.52	05-Mar-19
55	FEDERAL-MOGUL GOETZE(INDIA) LIMITED	TENNECO INC.	CKP FINANCIAL SERVICES PRIVATE LIMITED	16-Apr-18	9-Oct-18	16-Oct-18	584.57	20-Mar-19
56	GRANDEUR PRODUCTS LIMITED	Mr. Suresh Atluri, Mr. Surinder Kumar Tikoo, Mr. Parthasarathi Bhattacharya, Mr. Satish Kumar Tondapu, Mrs. Sailaja Mannepalli, Mr. Srinivasa Rao Paturi	Mark Corporate Advisors Private Limited	11-Jan-19	17-Jan-19	22-Jan-19	23.20	20-Mar-19
57	DANUBE INDUSTRIES LIMITED	SUNIL RAJDEV	SAFFRON CAPITAL ADVISORS PRIVATE LIMITED	22-Jan-19	25-Jan-19	29-Jan-19	0.83	25-Mar-19
58	CEINSYS TECH LIMITED	SAGAR MEGHE, SAMEER MEGHE, DEVIKA MEGHE, VRINDA MEGHE	GALACTICO CORPORATE SERVICES LIMITED	17-Jan-19	23-Jan-19	30-Jan-19	31.82	28-Mar-19