

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (THE "SEBI (SAST) REGULATIONS" or "REGULATIONS") FOR THE ATTENTION OF THE SHAREHOLDERS OF

**ECONO TRADE (INDIA) LTD
("ETIL " or " Econo Trade (India) Ltd /"TARGET COMPANY"/"TC")**

CIN: L51109WB1982PLC035466

**Registered Office: 9/12 Lal Bazaar Street,3rd Floor, Block -B, Room No. 3103
Kolkata - 700001, West Bengal ,India**

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OPEN OFFER FOR ACQUISITION OF 48,54,090 EQUITY SHARES, REPRESENTING 26% OF THE TOTAL PAID-UP /VOTING SHARE CAPITAL OF ECONO TRADE (INDIA) LTD, ("HEREIN AFTER REFERRED TO AS "ETIL"/ "TARGET COMPANY"/ "TC") BY KASAMBHAI UMARBHAI SHEKH (ACQUIRER NO 1) , SHEKH HASINA KASAMBHAI (ACQUIRER NO 2) AND ROBERT RESOURCES LIMITED (COLLECTIVELY REFERRED TO AS THE 'ACQUIRERS').IN ACCORDANCE WITH REGULATION 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (THE "SEBI (SAST) REGULATIONS" OR "REGULATIONS") .

The Acquirers signed a share purchase agreement ("SPA") with the Sellers/Promoters (as mentioned in paragraph 4 below) of the target company to acquire 27,72,075 equity shares constituting 14.85% of the fully paid up equity share capital of the Target Company along with complete control and Management of the Target Company. Consequently, the Acquirers shall acquire substantial shares/ voting rights along with complete control over the management of the Target Company.

This Public Announcement ("Public Announcement" or "PA") is being issued by Gretex Corporate Services Private Limited ("Manager to the Offer") for and on behalf of the acquirers to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with these parties ("Public Shareholders") pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011

Definitions:

i. "Equity Shares"	Equity Shares means the fully paid up equity shares of the Target Company of face value of Rs.10/- (Rupees Ten only) each.
ii. "Offer" or "Open Offer"	Offer means the open offer for acquisition of up to 48,54,090 (Forty Eight lakh Fifty Four Thousand Ninety Only) Equity Shares, representing 26% of the Issued, Subscribed, Paid Up and Voting Share Capital of the Target Company
iii. "Offer Price"	Offer price has the meaning ascribed to such term in paragraph 1(b).
iv. "Offer Size"	Offer size has the meaning ascribed to such term in paragraph 1(a).
v. "Public Announcement" or "PA"	PA of the Open Offer by the Acquirers, made as per SEBI (SAST) Regulations by Manager to the Offer on behalf of Acquirers.
vi. "Share Purchase Agreement" or "SPA "	SPA dated December 14, 2017 entered amongst the Acquirers, Sellers and Target Company.
vii. Public Shareholders	Public Shareholders shall mean all the equity shareholders of the Target Company excluding (i) the shareholders forming a part of the promoter/ promoter group of the Target Company; (ii) parties to the SPA (as defined below)

1. Offer Details:

(a) Size	The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 48,54,090 fully paid up equity shares of face value of Rs. 10/- (Rupee Ten only) each of the Target Company (" Equity Shares ") Constituting 26% of Issued, Subscribed, Paid Up and Voting Share Capital of the Target Company. (" Offer Size ").
(b) Price/Consideration	The Offer Price of Rs.20/- (Rupees Twenty Only) per Equity Share is Calculated in accordance with Regulation 8(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (" SEBI (SAST) Regulations ") and subsequent amendments thereto.
(c) Mode of Payment	The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations and subsequent amendments thereto.
(d) Type of Offer	The Offer is a triggered offer made in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulation and subsequent amendments thereto.

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction):

Details of Underlying Transaction						
Types of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares / Voting Rights acquired/ proposed to be acquired		Total Consideration of shares / Voting Rights (VR) acquired (Rs. In Lakh)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total equity/ Voting Capital			
Direct	Share Purchase Agreement dated December 14, 2017	27,72,075	14.85	277.21	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011

3. Details of Acquirers/PACs:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirers(s)/	Kasambhai Umarbhai Shekh	Shekh Hasina Kasambhai	Robert Resources Limited	3
Address	Flat No 102, Royal Rehamani Complex, Sir Pattni Road, Bhavnagar (Pin-364002), Gujarat, India	Plot No 587/ B1, Sir Pattni Road, Krishnangar, Bhavnagar (Pin-364001), Gujrat, India	3rd Floor, Plot No 1067, opp, Bindu Nivas, Kaliyabid Road Bhavnagar, Bhavnagar Gujarat, 364001	Not Applicable
Name(s) of persons in control/ promoters of Acquirers where Acquirers are Companies	N.A.	N.A.	Kasambhai Umarbhai Shekh, Shekh Hasina Kasambhai	Not Applicable

Name of the Group, if any, to which the Acquirer belongs to				Not Applicable
Pre Transaction shareholding Number	Nil	Nil	Nil	NIL
% of total share capital				
Proposed shareholding after the acquisition of shares which triggered the Open Offer	10,00,000 Equity Shares	10,00,000 Equity Shares	7,72,075 Equity Shares	27,72,075 Equity Shares constituting 14.85% of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	None	None	None	None

4. Details of Selling Shareholders (Together the "Sellers"):

Name of the Selling Shareholders	Part of promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Real Touch Finance Ltd (Formerly Associated Cereals Limited)	Yes	6,00	-	0.003	0.003
Onestop Mercantile Pvt Ltd	Yes	11,21,475	6.01	Nil	Nil
Proteck Export & Commercial Pvt Ltd	Yes	16,50,000	8.84	Nil	Nil
TOTAL		27,72,075	14.85	Nil	Nil

5. Target Company:

(a) Name	Econo Trade (India) ltd
(b) CIN	L51109WB1982PLC035466
(c) Registered Office Address	9/12 Lal Bazaar Street,3rd Floor, Block -B, Room No. 3103 Kolkata - 700001, West Bengal ,India
(d) Exchanges where listed	The Equity Shares of the company is listed on the BSE Limited("BSE") & The Calcutta Stock Exchange Limited(CSE)
(e) Script Code	BSE : 538708

	CSE: 015111
(f) Scrip ID	ETIL

6. Other Details:

- (a) The Detail Public Statement (DPS), pursuant to this Public Announcement (PA) to be issued in accordance with Regulation 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto shall be published by December 21, 2017. The DPS shall, *inter alia*, contain details of the Offer including the detailed information of the Offer Price, detailed information on the Acquirers and Target Company, detailed reasons for the Offer, summary of key terms of the SPA, statutory approvals required for the Open Offer, details of financial arrangements, other terms and conditions to the Open Offer.
- (b) Completion of the Open Offer and the underlying transaction as envisaged under the SPA is subject to the satisfaction of certain conditions precedent as set out in the SPA. Subject to compliance with the SAST Regulations, the underlying transactions under the SPA referred to hereinabove may be completed prior to completion of the Open Offer.
- (c) The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto and that they have adequate financial resources to meet their obligations under the Offer. The Acquirers have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SAST Regulations.
- (d) The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- (e) This Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the DPS and the Letter of Offer that are proposed to be issued in accordance with the SAST Regulations.

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



MANAGER TO THE OFFER:

GRETEX CORPORATE SERVICES PRIVATE LIMITED

SEBI Registration No: **INM000012177**

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Contact Person: **Mr. Tanmoy Banerjee**

Place: Mumbai

Date: December 14 , 2017