Post-Open Offer Report under Regulation 27 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

POST OPEN OFFER REPORT

IN RESPECT OF THE OPEN OFFER MADE BY MR. PANKAJ KUMAR (ACQUIRER 1) AND MR. MANOJ KUMAR JAIN (ACQUIRER 2) (ACQUIRER 1 AND ACQUIRER 2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ALONG WITH MRS. LALITA BANSAL (PAC 1), MR. APOORVE BANSAL (PAC 2), MS. MEGHA BANSAL (PAC 3), MR. PANKAJ KUMAR BANSAL (HUF) (PAC 4), MRS. NIRAJ JAIN (PAC 5), MS. MAHIMA JAIN (PAC 6) AND MR. M K JAIN (HUF) (PAC 7), (PAC 1 TO PAC 7 HEREINAFTER COLLECTIVELY REFERRED TO AS "PERSONS ACTING IN CONCERT"/"PACS") WITH THE ACQUIRERS TO ACQUIRE UPTO 8,06,182 EQUITY SHARES OF F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED ("TARGET" OR "TARGET COMPANY" OR "FMEC").

A. Names of the parties involved

1.	**Target Company (TC)**	F Mec International Financial Services Limited
2.	**Acquirers**	Mr. Pankaj Kumar (Acquirer 1) and Mr. Manoj Kumar Jain (Acquirer 2)
3.	**Persons acting in concert with Acquirers (PAC(s))**	Mrs. Lalita Bansal (PAC 1), Mr. Apoorve Bansal (PAC 2), Ms. Megha Bansal (PAC 3), Pankaj Kumar Bansal (HUF) (PAC 4), Mrs. Niraj Jain (PAC 5), Ms. Mahima Jain (PAC 6) and M K Jain (HUF) (PAC 7)
4.	**Manager to the Open Offer**	Corporate CapitalVentures Private Limited
5.	**Registrar to the Open Offer**	Skyline Financial Services Private Limited

B. Details of the offer

This Offer is a mandatory Open Offer made in Compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereof **("SEBI (SAST) Regulations")**.

- **Whether conditional offer** : No
- **Whether voluntary offer** : No
- **Whether competing offer** : No

C. Activity Schedule

	Activity	**Due dates as specified in the SAST Regulations**	**Actual Dates**
1.	Date of the public announcement (PA)	Monday, April 24, 2017	Monday, April 24, 2017
2.	Date of publication of the Detailed Public Statement (DPS)	Tuesday, May 02, 2017	Tuesday, May 02, 2017
3.	Date of filing of draft letter of offer (LOF) with SEBI	Tuesday, May 09, 2017	Monday, May 08, 2017

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4.	Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	Tuesday, May 09, 2017	Monday, May 08, 2017
5.	Date of receipt of SEBI comments	Wednesday, May 31, 2017	Thursday, July 27, 2017
6.	Receipt of Letter from Reserve Bank of India	-	Thursday, October 26, 2017
7.	Date of dispatch of LOF to the shareholders ~~/ custodian in case of Depositary Receipts~~	Monday, November 06, 2017	Monday, November 06, 2017
8.	Dates of price revisions / offer revisions (if any)	Tuesday, November 07, 2017	Not Applicable
9.	Date of publication of recommendation by the independent directors of the TC	Thursday, November 09, 2017	Thursday, November 09, 2017
10.	Date of issuing the offer opening advertisement	Friday, November 10, 2017	Friday, November 10, 2017
11.	Date of commencement of the tendering period	Monday, November 13, 2017	Monday, November 13, 2017
12.	Date of expiry of the tendering period	Friday, November 24, 2017	Friday, November 24, 2017
13.	Date of making payments to shareholders / return of rejected shares	Friday, December 11, 2017	Not Applicable

Note: There were no delays on part of the Acquirers beyond the due dates specified in the SAST Regulations, 2011.

D. Details of the payment consideration in the open offer

(Value in Rs. except where mentioned)

Sl. No.	Item	Details
1.	**Offer Price** for fully paid shares of TC (In Rupees)	Rs. 9.00 per equity share
2.	**Interest Payment**	Re. 0.22 per equity shares
3.	**Offer Price** for partly paid shares of TC, if any	Not Applicable
4.	**Offer Size** (no. of shares x offer price per share)	Rs.74,32,998
5.	**Mode of payment of consideration** (cash or shares or secured listed debt instruments or convertible debt securities or combination)	Cash
6.	**If mode of payment is other than cash, i.e. through shares / debt or convertibles:**	
a.	**Details of offered security** • Nature of the security (shares or debt or convertibles) • Name of the company whose securities have been offered • Salient features of the security	Not Applicable
b.	**Swap Ratio** (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	Not Applicable

E. Details of market price of the shares of TC

1. Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC

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The Equity Shares of the Target Company are listed on BSE Limited (**"BSE"**) (Security Code: 539552).

The Equity Shares of the Target Company were infrequently traded during the twelve calendar months prior to the month of Public Announcement (i.e. from April 01, 2016 to March 31, 2017) is as under:

Name of the Stock Exchanges	Total No. of Equity Shares traded during the Twelve months prior to the month of PA	Total No. of Equity Shares listed	Total Trading Turnover (as % of total Equity Shares listed)
BSE	100	31,00,700	0.00

2. Details of Market Price of the shares of Target Company on BSE:

Sl. No.	Particulars	Date	Rs. per share
1.	1 trading day prior to the PA date	Friday, April 21, 2017	Not Applicable
2.	On the date of PA	Monday, April 24, 2017	Not Applicable
3.	On the date of commencement of the tendering period.	Monday, November 13 2017	Not Applicable
4.	On the date of expiry of the tendering period	Friday, November 24, 2017	Not Applicable
5.	10 working days after the last date of the tendering period.	Friday, December 11, 2017	Not Applicable
6.	Average market price during the tendering period (*viz. Average of the volume weighted market prices for all the days)*	Monday, November 13 2017 to Friday, November 24, 2017	Not Applicable

3. The details of market prices of the TC, if traded, on the following dates specified by SEBI in para 4(f) of its Observation Letter no.CFD/DCR1/OW/2017/17627/1 dated July 27, 2017 are as under:

SI. No.	Particulars	Date	Opening Price (Rs. per share)	Closing Price (Rs. per share)
1.	As on the date of Public Announcement	Monday, April 24, 2017	Not Applicable	Not Applicable
2.	As on the date of Detailed Public Statement	Tuesday, May 02, 2017	Not Applicable	Not Applicable
3.	As on Offer Opening date	Monday, November 13 2017	Not Applicable	Not Applicable
4.	As on Offer closing date	Friday, November 24, 2017	Not Applicable	Not Applicable
5.	The average of the weekly high and low of the closing prices of the shares during the period from the date of PA till closure of the offer	Monday, April 24, 2017 to Friday, November 24, 2017	Not Applicable	

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F. Details of escrow arrangements

1. Details of creation of Escrow account, as under

	Date(s) of creation	Amount (In Rs.)	**Form of escrow account (Cash or Bank guarantee (BG) or Securities).** (In case escrow consists of BG or securities, at least 1 % consideration is to be deposited in cash; the same may be indicated separately.)
Escrow account	Tuesday, April 25, 2017	18,20,000.00	Cash Deposit
Additional Money Deposit in Escrow Account	Tuesday, October 31, 2017	40,000.00	Cash Deposit

2. For such part of escrow account, which is in the form of cash, give following details :

i. Name of the Scheduled Commercial Bank where cash is deposited: **ICICI Bank Limited, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai- 400020.**

ii. Indicate when, how and for what purpose the amount deposited in escrow account was released, as under:

Release of escrow account		
Purpose	**Date**	**Amount (In. Rs)**
Transfer to Special Escrow Account	Not Applicable	Not Applicable
Transfer from Special Escrow Account to Buying Broker's Account	Not Applicable	Not Applicable
Amount released to Acquirers • Upon withdrawal of Offer • Any other purpose (to be clearly specified)* • Other entities on forfeiture	Not Applicable	Not Applicable

3. For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, the details are as under:

For Bank Guarantee

Name of Bank	Amount of Bank Guarantee	Date of creation/ revalidation of guarantee	Validity period of Bank Guarantee	Date of Release if applicable	Purpose of release
Not Applicable					

For Securities

Name of company whose security is deposited	Type of security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of Release if Applicable	Purpose of release
Not Applicable					

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G. Details of response to the open offer

Shares proposed to be Acquired		Shares tendered		Response level (no of times)	Shares accepted		Shares rejected	
No	% to total diluted share capital of TC	No	% w.r.t (A)	(C) / (A)	No.	% w.r.t (C)	No = (C)-(E)	Reasons
A.	B.	C.	D.	E.	F.	G.	H.	I.
806182	26.00%	NIL	0.00%	0.00	NIL	0.00%	0	Not Applicable

H. Payment of Consideration

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
Friday, December 11, 2017	Not Applicable	Not Applicable

- Details of special escrow account where it has been created for the purpose of payment to shareholders: **FMEC OPEN OFFER SPECIAL ACCOUNT"- A/C No. 001105026881**
- Name of the concerned Bank: **ICICI Bank Limited, Sagar Avenue, Opp. Shoppers Stop, SV Road, Andheri (W), Mumbai-400058.**
- Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted are as under:

Mode of paying the Consideration	No. of Shareholders	Amount of Consideration (In Rs.)
Physical mode	Not Applicable	Not Applicable
Electronic mode (NEFT/ECS/ direct transfer, etc.)	Not Applicable	Not Applicable

I. Pre and post offer shareholding of the Acquirers in TC

Sl. No.	Shareholding of Acquirers	No of shares	% of total share capital of TC as on closure of tendering period
1.	Shareholding before PA Acquirers PACs	 1,96,300 4,70,675	 6.33% 15.18%
2.	Shares acquired by way of an agreement, if applicable	365375	11.78%
3.	Shares acquired after the PA but before 3 business days prior to commencement of tendering period. -Through market purchases -Through negotiated deals/ off market deals	Nil	Not Applicable

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4.	Shares acquired in the open offer	Nil	Not Applicable
5.	Shares acquired during exempted 21-day period after offer (if applicable)	Nil	Not Applicable
6.	Post - offer shareholding Acquirers PACs	 5,61,675 4,70,675	 18.11% 15.18%

J. Further details regarding the acquisitions mentioned at points 3, 4 & 5 of the above table are as under:

1	Name(s) of the entity who acquired the shares	Not Applicable
2	Whether disclosure about the above entity(s) was given in the LOF as either Acquirers or PAC.	Not Applicable
3	No of shares acquired per entity	Not Applicable
4	Purchase price per share	Not Applicable
5	Mode of acquisition	Not Applicable
6	Date of acquisition	Not Applicable
7	Name of the Seller in case identifiable	Not Applicable

K. Pre and post offer Shareholding Pattern of the Target Company:

		Shareholding in a TC			
	Class of entities	**Pre-Offer**		**Post Offer (actual)**	
		No.	**%**	**No.**	**%**
1.	Acquirers PACs	1,96,300 4,70,675	6.33 15.18	5,61,675 4,70,675	18.11 15.18
2.	Erstwhile Promoters (persons who cease to be promoters pursuant to the Offer)	365375	11.78	Nil	Nil
3.	Continuing Promoters	Nil	Nil	Nil	Nil
4.	Sellers if not in 1 and 2	Nil	Nil	Nil	Nil
5.	Other Public Shareholders	20,68,350	66.71	20,68,350	66.71

L. Details of Public Shareholding in the Target Company:

Sl. No.	Particular	No of shares	% of total share capital of TC*
1.	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	7,75,175	25.00

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2.	Indicate the actual public shareholding ~~and if it has fallen below the minimum public shareholding limit, delineate the further steps which will taken in accordance with the disclosures given in the LOF~~.	20,68,350	66.71

M. Other relevant information, if any: Nil

For Corporate CapitalVentures Private Limited

Amit Kumar

Amit Kumar
Director

Date: December 08, 2017
Place: New Delhi