

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

M/s. S.I. CAPITAL & FINANCIAL SERVICES LIMITED

("SICFSL"/"TARGET COMPANY"/"TC")

CIN: L67190TN1994PLC029151

Registered Office: 64, Montieth Road, Egmore, Chennai, Tamil Nadu- 600008 India.

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OPEN OFFER FOR ACQUISITION OF UPTO 7,80,000 EQUITY SHARES, REPRESENTING 26.00% OF THE TOTAL PAID-UP /VOTING SHARE CAPITAL OF S.I. CAPITAL & FINANCIAL SERVICES LIMITED , ("HEREIN AFTER REFERRED TO AS "SICFSL"/ "TARGET COMPANY"/ "TC") BY SHAREWEALTH SECURITIES LIMITED (HEREIN AFTER REFERRED TO AS "ACQUIRER") , PURSUANT TO AND 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") .

On December 03,2018 , the Acquirer has signed a share purchase agreement ("SPA") with the Sellers/Promoters (as mentioned in paragraph 4 below) of the target company to acquire 7,80,000 equity shares constituting 26.00% of the fully paid up equity share capital of the Target Company along with complete Control and Management of the Target Company. Consequently, the Acquirer shall acquire substantial shares/ voting rights along with complete control over the management of the Target Company after the successful completion of Open Offer.

This Public Announcement ("Public Announcement" or "PA") is being issued by Capital Square Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirer 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 7,80,000 (Seven Lakh Eighty Thousand) Equity Shares, representing 26.00% of the Paid Up 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 Acquirer, made as per SEBI (SAST) Regulations by Manager to the Offer on behalf of Acquirer. |
| vi. "Share Purchase Agreement" or "SPA " | SPA dated December 03,2018 entered amongst the Acquirer and Sellers. |

1. Offer Details:

| | |
|--------------------------------|---|
| (a) Size | The Acquirer hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire up to 7,80,000 fully paid up equity shares of face value of Rs 10/- (Rupee Ten only) each of the Target Company (" Equity Shares ") Constituting 26.00% of the paid up equity share capital of the Target Company (" Offer Size "). |
| (b) Price/Consideration | The Offer Price of Rs 16/- (Rupees Sixteen 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 (₹ In Lakh) | Mode of Payment (Cash/ Securities) | Regulation which has triggered |
| | | Number | % vis a vis total equity/ Voting Capital | | | |
| Direct | Share Purchase Agreement | 17,99,950 | 60.00 | 287.99 | Cash | Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 |

3. Details of Acquirer/PACs:

| Details | Acquirer |
|--|--|
| Name of the Acquirer | Sharewealth Securities Limited |
| Address | Door No. 20/232, Adiyat Lane, Poothole. P. O, West Fort, Thrissur-680004, |
| Name(s) of persons in control/ promoters of Acquirer/ PAC where Acquirer is Company | Mr. Ramakrishnan Thandassery Balachandran, Mr. Anchery Ramanathan, Mr. Anchery Unnikrishnan, Dr. Anil Menon and Ms. Princy Chummar |
| Name of the Group, if any, to which the Acquirer/PAC belongs to | Sharewealth group |
| Pre Transaction shareholding Number % of total share capital | Nil |
| Proposed shareholding after the acquisition of shares which triggered the Open Offer | 17,99,950 Equity Shares constituting 60% of the total paid up equity share capital of the Target Company. |
| Any other interest in the Target Company | Nil |

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 | % |
| V A Kurien | Yes | 7,56,010 | 25.20 | - | - |
| Sanjay Arjundas Wadhwa | Yes | 2,55,300 | 8.51 | - | - |
| Susie Abraham | Yes | 1,78,700 | 5.96 | - | - |
| Mary Rodrigues | Yes | 65,200 | 2.17 | - | - |
| Suzanne Venglet | Yes | 7,340 | 0.25 | - | - |
| Arjundas Pokardas Huf | Yes | 5,000 | 0.17 | - | - |
| Mohini A Wahdwa | Yes | 5,000 | 0.17 | - | - |
| Sanjay A Wadhwa Huf | Yes | 4,200 | 0.14 | - | - |
| Arjundas Pokardas | Yes | 19,100 | 0.64 | - | - |
| Southern Warehousing Co. | Yes | 5,04,100 | 16.80 | - | - |
| Total | | 17,99,950 | 60.00 | | - |

5. Target Company:

| | |
|-------------------------------|--|
| (a) Name | S.I. CAPITAL & FINANCIAL SERVICES LIMITED |
| (b) CIN | L67190TN1994PLC029151 |
| (c) Registered Office Address | 64, Montieth Road, Egmore, Chennai, Tamil Nadu- 600008 India |
| (d) Exchanges where listed | The Equity Shares of the Company is listed at BSE Limited. |
| (e) Script Code | 530907 |
| (f) Scrip ID | SICAPIT |

6. Other Details:

- The DPS 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 10, 2018**. The DPS shall, *inter alia*, contain details of the Offer including the detailed information of the Offer Price, detailed information on the Acquirer 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.
- 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.
- The Acquirer undertakes 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 Acquirer has made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SAST Regulations.
- 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 SAST Regulations.
- In this Public Announcement, all references to “₹” are references to the Indian Rupee.

- (f) 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 Acquirer



MANAGER TO THE OFFER:

CAPITAL SQUARE ADVISORS PRIVATE LIMITED

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Contact Person: Mr. Tanmoy Banerjee

SEBI Registration No: INM000012219

Place: Mumbai

Date: December 03, 2018