

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S. GOLDEN GOENKA FINCORP LIMITED ("GGFL" / "TARGET COMPANY")

OPEN OFFER FOR ACQUISITION OF 4,94,61,966 (FOUR CRORE NINETY-FOUR LAKHS SIXTY ONE THOUSAND NINE HUNDRED AND SIXTY SIX) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 5/- EACH ("EQUITY SHARES") REPRESENTING 26% OF THE TOTAL PAID UP EQUITY AND VOTING SHARE CAPITAL OF GGFL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF GGFL BY MR. DEEPAK KOTHARI (ACQUIRER 1), MR. UDAI KOTHARI (ACQUIRER2), M/S. LOTUS CAPITAL FINANCIAL SERVICES LIMITED (ACQUIRER 3) (HEREIN AFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") ALONG WITH M/S. U.Y. INDUSTRIES PRIVATE LIMITED (PAC1) AND DIPAK KOTHARI HUF (PAC2) (HEREIN AFTER COLLECTIVELY REFERRED TO AS "PERSONS ACTING IN CONCERT" OR "PACS").

1. Offer details:

- **Offer Size:** This Open Offer is being made by the Acquirers along with PACs for acquisition of 4,94,61,966 fully paid equity shares of face value of Rs. 5/- each constituting 26% of the total paid-up equity and voting share capital of the Target Company.
- **Offer Price:** An Offer Price of Rs. 4.50/- (Rupees Four and Paise Fifty Only) per fully paid-up equity share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period. Assuming full acceptance, the total consideration payable by the Acquirers and PACs, will be Rs. 22,25,78,844.93/- (Rupees Twenty-Two Crore Twenty Five Lacs Seventy Eight Thousand Eight Hundred Forty Four and Paise Ninety Three Only).
- **Mode of payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("the SEBI (SAST) Regulations").
- **Type of Offer (Triggered Offer, Voluntary Offer/ Competing Offer etc.):** The Offer is a Triggered Offer made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations.



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

DETAILS OF UNDERLYING TRANSACTION						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market purchase)	Shares / Voting rights acquired/ proposed to be Acquired		Total Consideration for Shares/ Voting Rights acquired (Rs. In Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity/ Voting Capital			
Direct	Acquisition of Equity Shares of the Target Company through Share Purchase Agreement dated January 30, 2017	9,55,36,854	50.22%	Rs. 40.61	Cash	3(1) & 4 of the Regulations



3. Acquirers and PACs:

Details	ACQUIRER 1	ACQUIRER2	ACQUIRER3	PAC1	PAC2	TOTAL
Name of the Acquirers / PACs	Mr. Deepak Kothari	Mr. Udai Kothari	Lotus Capital Financial Services Limited	U.Y. Industries Private Limited	Dipak Kothari (HUF)	5
Address	7/169A, Swaroop Nagar, Kanpur-208002	7/169A, Swaroop Nagar, Kanpur-208002	3A, Pollock Street, Room No 29, 1st Floor, Kolkata- 700 001	7th Floor, A wing, Vaman Techno Centre, Marol Makwana Road, Andheri Kurla Road, Andheri East, Mumbai – 400059	7th Floor, A wing, Vaman Techno Centre, Marol Makwana Road, Andheri Kurla Road, Andheri East, Mumbai – 400059	NA
Name(s) of Persons in control /Promoters of Acquirer/ PACs where Acquirer/ PAC are companies	NA	NA	Dipak Kothari (HUF), Mr. Deepak Kothari, Mrs. Dipti Kothari, Mr. Udai Kothari and Mrs. Radhika Kothari	Dipak Kothari (HUF), Mr. Deepak Kothari, Mrs. Dipti Kothari, Mr. Udai Kothari, Mrs. Radhika Kothari and Mrs. Savitri Kothari	Mr. Deepak Kothari as Karta	NA
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable					NA
Pre-Transaction Shareholding Number % of total share capital	Nil (0.00%)	45,800 (0.02%)	Nil (0.00%)	1,10,00,000 (5.78%)	28,000 (0.01%)	1,10,73,800 (5.81%)
Proposed shareholding after the acquisition of shares which triggered the Open Offer Number % of total share capital	3,34,37,899 (17.58%)	3,34,37,899 (17.58%)	2,86,61,056 (15.06%)	Nil (0.00%)	Nil (0.00%)	9,55,36,854 (50.22%)
Any other interest in the TC	The Target Company has extended certain loans to the subsidiary of PAC1 and other entities forming part of group companies of the Acquirers and PACs as the Acquirers and PACs are having business relationship with the Target Company. Besides these transactions there is no other interest of the Acquirers and PACs in the Target Company.					



4. Details of Selling Shareholders, if applicable:

Name	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre- Transaction		Post- Transaction	
		Number	%	Number	%
GIRDHARI LAL GOENKA	Yes	12,62,853	0.66%	Nil	Nil
GIRDHAR FISCAL SERVICES PVT. LTD.	Yes	1,35,22,119	7.11%	Nil	Nil
GOLDEN GOENKA COMMERCE PVT. LTD.	Yes	96,80,387	5.09%	Nil	Nil
GOLDEN GOENKA CREDIT PVT. LTD.	Yes	7,10,71,495	37.36%	Nil	Nil
TOTAL		9,55,36,854	50.22	Nil	Nil

5. Target Company:

- **Name:** M/s. Golden Goenka Fincorp Limited.
- **Exchanges where listed:** The equity shares of the Target Company are listed on The BSE Limited (BSE) and The Calcutta Stock Exchange Limited.

6. Other details:

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14(3) of Regulations vide a Detailed Public Statement on or before February 06, 2017.
- The Acquirer undertakes that is aware of and will comply with its obligations under the Regulations and has adequate financial resources to meet the Offer Obligations.



Issued by:



MANAGER TO THE OFFER:

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI REGN NO: INM000011096

(Contact Person: Mr. Anup Kumar Sharma)

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ON BEHALF OF ACQUIRERS AND PACs:

SD/- Deepak Kothari	SD/- Deepak Kothari (On behalf of Udai Kothari assigned through POA)	For Lotus Capital Financial Services Limited SD/- Deepak Kothari (Director)	For Dipak Kothari (HUF) SD/- Deepak Kothari (Karta)	For U.Y. Industries Pvt. Ltd. SD/- Deepak Kothari (Director)
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Place: Kolkata

Date: 30.01.2017

