

**DETAILED PUBLIC STATEMENT (DPS) TO THE EQUITY SHAREHOLDERS OF THE
ORIENT TRADELINK LIMITED**

**Registered Office: 801-A, 8th Floor, Mahalay Building, Behind Fairdeal House,
Off: C. G. Road, Swastik Cross Roads, Navrangpura, Ahmedabad, GJ- 380009
Tel: +91-079-30025866, Email: orient.tradelink@gmail.com
Corporate Identification Number: L65910GJ1994PLC022833**

In terms of Regulation 15(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Erstwhile SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997)

Open Offer for Acquisition of up to 21,93,000 (Twenty One lakhs Ninety Three Thousand) fully paid up equity shares of face value of INR 10 (Indian rupees ten Only) each “Equity Shares” representing 20% (twenty percent) of the fully diluted voting equity share capital (“Voting Share Capital”) of Orient Tradelink Limited (“OTL” or “Target Company”) from the Public Equity Shareholders of the Target Company by Mr. Aushim Khetarpal (“Acquirer”) (“Offer” / “Open Offer”).

This detailed public statement (“DPS”) is being issued by Fast Track Finsec Private Limited, the Manager to the Offer (“**Manager**” or “**FTFPL**”), on behalf of the Acquirer, in compliance with Regulation 13 (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations**”) pursuant to the Public Announcement published and filed on January 04, 2019 with the Stock Exchanges/ SEBI/ TC in terms of Regulation 3/4/5/6 of the SEBI (SAST) Regulations.

For the purpose of this DPS, “Public Shareholders” shall mean all the public equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirer.

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

A. Information about Acquirer

- a) Details of Mr. Aushim Khetarpal (“**Acquirer**”).
 - 1) Nature of Entity: Individual
 - 2) Mr. Aushim Khetarpal aged about 58 years, son of Late Shri Parshotam Sarup Khetarpal is residing at House No. 5/4, Sarvapriya Vihar Hauz Khas, Delhi 110016, Mobile no. +919999989427. He is the Managing Director of Orient Tradelink Limited. He is an actor and producer. He belongs to the Promoter and Promoter Group of the Target Company.
 - 3) Mr. Aushim Khetarpal is director in Target company, Divine Entertainment Limited, YS Buildwell Private Limited, and AUM Sportainment Private Limited.
 - 4) As on the date of PA, Acquirer holds 13,33,017 equity shares representing 12.16% of the present issued equity share capital of the Target Company.
 - 5) He is presently not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 (“SEBI Act”) as amended or under any of the Regulations made under the SEBI Act.
 - 6) He is not in the list of ‘wilful defaulters’ issued by any bank, financial institution, or consortium thereof in accordance with guidelines on wilful defaulters issued by RBI.
 - 7) Mr. Ashok Mahajan (Membership No. 537289) Partner of M/s AM Sharma & Associates, Chartered Accountants, having office at 32, Balaji Complex, Laxmi Nagar, Delhi- 110092, Tel. No.: 8968280348, Email Id: am.sharmaassociates@gmail.com, has certified, vide certificate dated December 15, 2018 that the net worth of Mr. Aushim Khetarpal is Rs. 10,01,62,526/- (Rupees Ten Crore One Lakh Sixty Two Thousand Five Hundred Twenty Six Only).
 - 8) There is no agreement amongst the Acquirer and any other persons/entities, in connection with the break-up of shares to be accepted from the shares tendered in this Offer. The entire Equity Shares

proposed to be acquired under this Offer will be acquired by the Acquirer and no other persons / entities propose to participate in the acquisition.

- 9) The Acquirer belongs to promoter and Promoters Group of the Target Company as per the Shareholding Pattern filed by the Target Company to BSE Limited for the quarter ended September 30, 2018.
- 10) As on the date of this PA, the Acquirer does not have any intention to alienate and significant assets of the Target Company whether by way of sale, lease, encumbrances or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to approval of the shareholders.
- 11) All the investment/cost towards the Open Offer and expenses of the Open Offer shall be borne Mr. Aushim Khetarpal.

B. Details of the Target Company

- 1) Orient Tradelink Limited, a company originally incorporated as a Public Limited company under the Companies Act, 1956 vide certificate of Incorporation dated August 22, 1994 as Orient Tradelink Limited. The CIN No. of the Company is L65910GJ1994PLC022833.
- 2) Presently, Registered Office of the Target Company is situated at 801-A, 8th Floor, Mahalay Building, Behind Fairdeal House, Off: C.G. Road, Swastik Cross Roads Navrangpura Ahmedabad, Gujrat-380009.
- 3) Presently 1,09,65,000 (One Crore Nine Lakhs Sixty Five Thousand) Equity Shares of the Target have been listed on BSE Limited (“BSE”). The Equity Shares of the Target Company are frequently traded on BSE within the meaning of the explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations.
- 4) Presently the Board of Directors of the Target Company comprises of Mr. Aushim Khetarpal, Mr. Anish Vinodchandra Shah, Mr. Harshad Chimanlal Shah, Ms. Anita Khetarpal, Mr. Sunil Arora, Mr. Mahesh Kumar Verma (*Source: MCA website*). As on the date of DPS, none of the director except Mr. Aushim Khetarpal who is also the Acquirer, were representatives of the Acquirer.
- 5) As on date of this DPS the Authorised Share Capital of the Company is Rs. 12,00,00,000 (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs. 10/- each and the Issued, Subscribed and Paid-up Capital of the Target Company is 10,96,50,000/- (Rupees Ten Crores Ninety Six Lakhs Fifty Thousand) divided into 1,09,65,000 (One Crore Nine Lakhs Sixty Five Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The Target Company does not have partly paid-up equity shares.
- 6) The financial information of the Target Company as per the audited accounts for the last three financial year ended March 31, 2018, March 31, 2017, March 31, 2016 and unaudited & certified financials for the three months period ended on September 30, 2018 are as follows:

(Figures in Lakhs)

Particulars	3 months ended (Unaudited)	Year Ended (Audited)		
		March 31, 2018	March 31, 2017	March 31, 2016
Total Revenue	504.35	2224.67	880.37	778.34
Net Income (PAT)/ (Net Loss)	31.75	36.07	32.48	(151.15)
Earning Per Share (EPS)/ (In Rs.)	0.29	0.33	0.30	(1)
Net Worth/ Shareholders Funds	808.98	730.52	708.66	678.50

(Source: As certified by Mr. Kamal Kumar (Membership No. 502549), Partner of M/s Mittal Nirbhay & Company, Chartered Accountants, Statutory Auditors of the Target Company, having Office at 36, 2nd Floor, Gola Market, Behind Golcha Cinema, Daryaganj, New Delhi- 110002)

- 7) The equity shares of Target Company are listed at BSE. The Scrip Code is 531512.
- 8) There are no outstanding convertible instruments such as warrants/FCDs/PCDs etc of the Target Company.

(Source: Annual Report for the year ended March 31, 2018)

C. Details of the Offer

1. This Open Offer is being made pursuant to the Regulation 10 and other provisions of Chapter III and in compliance with the Securities & Exchange Board of India, (Substantial Acquisition of Shares and Takeover) Regulation, 1997 and subsequent amendments thereof and in compliance of the SEBI Order CO/IVD/ 51 /JULY/2013 dated July 23, 2013 herein to referred to as the Order issued by Securities and Exchange Board of India (SEBI) for the acquisition of up to 20% of the capital i.e. 21,93,000 (Twenty One Lakhs Ninety Three Thousand) equity shares from the shareholders of Orient Tradelink Limited hereinafter referred as '**Target**'/ '**Target Company**' or '**OTL**'.
2. This Offer is being made by the Acquirer to all the Public Shareholders of the Target Company to acquire up to 21,93,000 (Twenty One Lakhs Ninety Three Thousand) Equity Shares ("**Offer Shares**") representing 20% (twenty percent) of the Voting Share Capital of the Target Company ("**Offer Size**"), at an offer price of INR 8.97/- (Indian Rupees Eight and Ninety Seven Paise only) per Equity Share (including interest as directed by SEBI) ("**Offer Price**") aggregating to a total consideration of INR 1,96,71,210 (Indian Rupees One Crore Ninety Six Lacs Seventy One Thousand Two Hundred and Ten only) ("**Maximum Open Offer Consideration**"). The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of the SEBI (SAST) Regulations.
3. The payment of consideration shall be made in cash to all the public shareholders, who have tendered their Equity Shares in acceptance of the Open Offer, within 30 (thirty) working days from the date of expiry of the tendering period i.e., March 17, 2019.
4. The Open Offer is not conditional and is not subject to any minimum level of acceptance.
5. As on the date of this DPS, there are no partly paid-up Equity Shares, outstanding convertible securities, depository receipts, warrants or instruments, issued by the Target Company, convertible into Equity Shares.
6. As on date, to the best of the knowledge of the Acquirer, there no statutory approvals other than as stated above are required to be obtained for the purpose of this Offer.
7. The Acquirer reserves the right to streamline/restructure, pledge/encumber its holding in the Target Company and/or the operations, assets, liabilities and/or businesses of the Target Company and/or its subsidiary through arrangements, reconstructions, restructurings, mergers (including but not limited to merger with or between its subsidiary), demergers, sale of assets or undertakings and/or re-negotiation or termination of existing contractual/operating arrangements, at a later date in accordance with applicable laws. Such decisions will be taken in accordance with procedures set out under applicable law, pursuant to business requirements and in line with opportunities or changes in economic circumstances, from time to time.
8. As on the date of the PA and this DPS, the Manager to the Offer does not hold any equity shares of the Target Company except for the performance of its duty as prescribed in SEBI (SAST) Regulations. Further, the Manager to the Offer will not deal on their own account in the equity shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OPEN OFFER

1. This Open Offer is being made pursuant to the Regulation 10 and other provisions of Chapter III and in compliance with the Securities & Exchange Board of India, (Substantial Acquisition of Shares and Takeover) Regulation, 1997 and subsequent amendments thereof.

2. On March 24, 2008 SEBI initiated the SCN bearing no. EAD-5/VSS/RK/121110/2008 for the alleged violation of regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Regulation 13(4) and 13(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and
3. Another SCN bearing no. EAD-5/VSS/RK/121111/2008 for the alleged violation of regulation 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
4. On October 29, 2008 SEBI issued Show cause notice (SCN) bearing no. IVD/ID7/SG/KM/142792/2008 for alleged violation of regulation 4(b), 4(c), 4(d) and 4(e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
5. Investigation of SEBI revealed that the Acquirer has violated the provisions of Regulation 10 and 12 of the of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and regulation 13(4), 13(5) & 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and regulation 4(b), 4(c), 4(d) and 4(e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
6. In view of the above, Acquirer filed the consent application no. 1931, 1973 and 1974 of 2010 for settling the adjudication proceedings initiated against the aforesaid SCN(s) and SEBI vide its powers conferred in SEBI Act, 1992, passed the order no. CO/IVD/ 51 /JULY/2013 dated July 23, 2013:

Para10 of the SEBI order has been divided into four part, which stated that:

Shri. Aushim Khetarpal to make an open offer to the shareholders of Orient Trade Link Limited as specified in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, as existed at the time of alleged violation, including the applicable interest, if any, as decided by the Corporation Finance Department, SEBI. As voluntarily proposed by Shri Aushim Khetarpal, the shall also make an voluntary open offer to the shareholders of Divine Entertainment Limited.*

*Note: *Divine Entertainment Limited was delisted from the stock exchange.*

7. In view of above, Acquirer is required to make a public announcement for 20% shares as required under regulation 10 of SEBI SAST Regulations, 1997, this Offer is being made by Acquirer to comply with Para 10 of the SEBI Order no. CO/IVD/ 51 /JULY/2013 dated July 23, 2013, for acquisition upto 21,93,000 (Twenty One Lakhs Ninety Three Thousand Only) Equity Shares which represent 20% share capital of the Target Company.
8. In terms of regulation SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, the previous operation of the repealed regulations or anything duly done or suffered there under, any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations, any penalty, forfeiture or punishment incurred in respect of any offence committed against the repealed regulations, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, shall remain unaffected as if the repealed regulations has never been repealed. The obligations of the Acquirer under Regulation 10 of the SEBI (SAST) Regulations 1997 to make Open Offer as stated above, is being complied with now and therefore the Offer is being made with a delay.
The Acquirer has appointed Fast Track Finsec Private Limited as the Manager to the Offer to comply with Part 10 of SEBI order mentioned above.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer and PAC in TC and the details of their acquisition are as follows:

Details	Acquirer	
	No.	%
Shareholding as on the PA date	13,33,017	12.16%
Shares acquired between the PA date and the DPS date	Nil	Nil
Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of tendering period)	35,26,017	32.16%

IV. OFFER PRICE

The Equity Shares of the Target Company are presently listed on Bombay Stock Exchange (BSE) The Offer Price of Rs. 8.97 (Rupees Eight and Ninety Seven Paise Only) inclusive of Simple interest as directed by SEBI per share is arrived for violation of Regulation 4(b), 4(c), 4(d) & 4(e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

V. FINANCIAL ARRANGEMENT

- 1) The total funds required for implementation of SEBI Order (assuming full acceptance) i.e. for the acquisition of upto 21,93,000 (Twenty One Lakh Ninety Three Only) Equity Shares is Rs. 1,96,71,210/- (Rupees One Crore Ninety Six Lakh Seventy One Thousand Two Hundred and Ten Only) (**Maximum Consideration**).
- 2) The Acquirer have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full, out of their own sources/ networth and no borrowings from any Bank and/ or Financial Institutions are envisaged.
- 3) In accordance with the Regulation 17, the Acquirer have opened an Escrow Account under the name and style of “**OTL- Open Offer Escrow Account**” with ICICI Bank (hereinafter referred to as “Escrow Bank”) having branch situated at ICICI Bank Limited, Capital Markets Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai- 400020 and deposited therein Rs. 2,00,000/- (Rupees Two Lakh Only) and deposited 3,00,000 Equity Shares of Orient Tradelink Limited with appropriate margin, with the Merchant Banker being more than 25% of the total consideration payable to the shareholders under the Offer.
- 4) The Manager to the Offer is authorized to operate the above mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account and security deposited with the Manager in terms of SEBI (SAST) Regulation, 2011.
- 5) Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations 2011. Further the Manager to the Offer confirms that firm arrangement for funds and money for payment through verifiable means are in place to fulfil the Offer obligation.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER

- 1) If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including any RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer.
- 2) As on date, to the best of the knowledge of the Acquirer, there no statutory approvals other than as stated above are required to be obtained for the purpose of this Offer.
- 3) In case of delay in receipt of statutory approvals, SEBI has power to grant extension of time to Acquirer for payment of consideration to shareholders, subject to the Acquirer agreeing to pay interest for the

delayed period as directed by the SEBI. Further if the delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 18 and other applicable provisions of the SEBI (SAST) Regulations 2011 will become applicable.

VII. TENTATIVE SCHEDULE OF ACTIVITY

1) A schedule of some of the major activities in respect of the Offer is made below:

Nature of Activity	Day and date
Date of the Public Announcement	Friday, January 04, 2019
Specified date (for the purpose of determining the names of shareholders to whom the Letter of offer will be sent)	Friday, January 18, 2019
Last date of Competitive Bid, if any	NA
Date by which the Letter of Offer will be dispatched to the shareholders	Friday, February 08, 2019
Date of Opening of the Offer	Monday, February 18, 2019
Last date for revising the Offer Price / No. of Shares	Saturday, March 09, 2019
Last date for withdrawal of acceptance by shareholders who have accepted the Offer	Wednesday, March 13, 2019
Date of Closing of the Offer	Sunday, March 17, 2019
Date of communicating rejection / acceptance and payment of consideration for applications accepted	Saturday, March 30, 2019

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- 1) The Letter of Offer (LOO) together with form of acceptance cum acknowledgement shall be mailed to those equity shareholders of Target Company (other than the Acquirer) whose names appear on the Register of Members of Target Company and to those beneficial owners of the Equity Shares of Target Company, whose names appear as beneficiaries on the records of the respective Depository Participants (“DP”). At the close of business hours on Friday, January 18, 2019 (“Specified Date”). The LOO along with the Form of Acceptance and Form of withdrawal would also be available at SEBI website: www.sebi.gov.in from the date on which Offer opens, Eligible persons to the offer may download these forms for their use.
- 2) The Acquirer has appointed Skyline Financial Services Private Limited as the Registrar to the Open Offer (hereinafter referred to as “Registrar”).
- 3) Persons who will acquire shares the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the specified date or those who have not received the Letter of Offer, may also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their consent to participate in this Offer as per the terms of this Offer. The application is to be sent to Skyline Financial Services Private Limited (“Registrar to the Offer”) at the address mentioned below so as to reach the Registrar to the Offer on or before Sunday, March 17, 2019 (i.e. the date of closing of Offer), together with the:
 - a) In case of shares held in physical form, the name, address, number of shares held, number of shares offered, distinctive no. and folio no. together with the original share certificates and valid transfer deeds. Persons who have acquired shares of the Target Company should send to the Registrar to the Offer, the original contract note issued by a registered stock broker of a recognized stock exchange through whom such shares were acquired and/or such other documents as may be specified; or
 - b) In the case of shares held in dematerialized form, Depository Participant (“DP”) name, DP ID, beneficiary account number together with photocopy or counterfoil of the delivery instruction slip in “off- market” mode duly acknowledged by the DP for transferring the Equity Shares in favour of “Skyline-OTL-Open Offer-Escrow Demat Account” filed in as per the instructions given below:

Depository Participant (“DP”) Name:	K K Securities Limited
DP ID:	IN300468
Client ID:	10103653
Account Name:	“Skyline-OTL-Open Offer-Escrow Demat Account”
Depository:	NSDL

- c) **Shareholder holding shares in physical form:** Shareholders holding shares in physical form and who wish to accept the offer and tender their shares will be required to send the Form of Acceptance-cum-Acknowledgment, original share certificate(s) and duly signed transfer deeds to the Registrar to the Offer, Skyline Financial Services Private Limited (Address: D-153A, Okhla Industrial Area, Phase I, New Delhi- 110020, Tel No. +91-1126812682-83, Fax No. +91-11-26812683, Email: viren@skylinerta.com, Website: www.skylinerta.com and Contact Person: Mr. Virender Rana) (hereinafter referred to as the “Registrar to the Offer”) either by hand delivery on weekdays or by registered post, on or before the close of business hour, i.e. not later than 5.30 PM in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance-cum-Acknowledgment, along with a photocopy of the delivery instruction slips in “Off-market” mode or counter foil of the delivery instructions in “Off-market” mode, in favour of “Skyline-OTL-Open Offer-Escrow Demat Account” duly acknowledged by their respective depository participant (“the DP”).
- d) Shareholders who have sent their shares for dematerialization need to ensure that the process of getting their shares dematerialised is completed well in time so that the credit in the special depository account is received on or before the Offer closing date (i.e. not later than Sunday, March 17, 2019); else their application would be rejected.
- e) All owners registered or unregistered of shares are eligible to participate in the Offer anytime before the closure of the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer on a plain paper stating the name, address, number of shares held, number of shares offered, distinctive number, folio number, together with the original share certificate(s), valid transfer deed(s) and the original contract notes issued by the Broker through whom they acquired shares so as to reach the Registrar of the Offer on or before the Offer Closing Date i.e. not later than Sunday, March 17, 2019. No indemnity is required from the unregistered owners.
- f) In case of non-receipt of the Letter of Offer, the shareholders may send their consent to the Registrar of the Offer, on a plain paper stating the name, address, number of shares held, number of shares offered, distinctive number, folio number, along with documents as mentioned above so as to reach the Registrar of the Offer on or before the Offer Closing Date i.e. not later than Sunday, March 17, 2019 or in case of beneficial owners, they may send the application in writing to the Registrar of the Offer on a plain paper stating the name, address, number of shares held, number of share offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction slips in “Off-market” mode or counterfoil of the delivery instruction slip in “Off-market” mode, duly acknowledged by the DP, in favour of “Skyline-OTL-Open Offer-Escrow AC”, so as to reach the Registrar of the Offer, on or before the Closing Date, i.e. not later than Sunday, March 17, 2019.
- g) In case the shares tendered in the Offer by the shareholders of the Target Company are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provisions of the SEBI (SAST) Regulations 2011 on a proportionate basis.
- h) The Registrar to the Offer will hold in trust the shares / share certificates shares lying in credit of the special depository account and the transfer form(s), until the acquirer complete their obligations under the Offer in accordance with the Regulations.
- i) While tendering Shares under the offer, Non-resident Indian (NRIS), Overseas Corporate Bodies (OCBS), and other non – resident shareholders will be required to submit the RBI’s approval (specific or general) that they would have obtained for acquiring the Shares of the Target Company.

In the event that the previous RBI approval(s) (if any) are not submitted, the Acquirer reserve the right to reject such tendered Shares.

- j) While tendering their Shares under the offer, NRIs, OCBs and other non-resident shareholders will be required to submit a No objection Certificate (“NOC”) or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from the Income Tax Authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by Acquirer before remitting the consideration, failing which the Acquires will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs under the Income Tax Act, 1961, on the entire consideration amount payable to such shareholder.
- k) As per the provisions of Sections 196D (2) of the Income Tax Act 1961, No Deduction of tax at source will be made from any income by way of capital gains arising from the transfer of securities referred to in section 115AD of the Income Tax Act 1961 to Foreign Institutional investor as defined in Section 115AD of the Income Tax Act, 1961.
- l) All resident shareholders would be required to submit their Permanent Account Number (“PAN”) for Income Tax purposes, as applicable.
- m) Payment of consideration will be made by crossed account payee cheques /demand drafts /pay orders/ through ECS mode of payment and will be sent by registered post, to those shareholders/unregistered owners & at their sole risk, whose shares/ share certificates & other documents are found in order & accepted by Acquirer in part or in full except in case of joint holders, cheques / demand drafts pay orders/ECS Credit, in the name of first holder. It is advised that shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that same can be incorporated in the cheques / demand drafts / pay orders. In order to get payment through ECS mode shareholders are requested to provide their Bank Details like Account Number, Name of the Bank and its address, IFSC code of Bank etc.
- n) In accordance with the provisions of SEBI (SAST) Regulations, Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer , can withdraw the same upto Wednesday, March 13, 2019 i.e. three working days prior to the date of Closure of the Offer by submitting the documents as specified below, so as to reach the Registrar to the Offer on or before Sunday, March 17, 2019 the withdrawal can be exercised by submitting Form of Withdrawal enclosed with Letter of Offer. In case of non-receipt of form of withdrawal, the withdrawal can be exercised by making plain paper application along with the following details:
 - In case of physical shares: name, address, distinctive numbers, folio nos., number of Shares tendered / withdrawn.
 - In case of dematerialised shares: Name, address, number of shares tendered / withdrawn, DP Name, DP ID, Beneficiary account no and a photocopy of delivery instruction in “off Market” mode, duly acknowledged by the DP in favour of Depository Escrow Account.
- o) The shares withdrawn by the shareholders, if any, would be returned by registered post, in case of physical shares.
- p) The Acquire undertake to pay interest pursuant to the provisions of SEBI (SAST) Regulations 2011 to the shareholders of the delay, if any, in payment of consideration.

IX. The detailed procedure for tendering the equity shares in the offer will be available in the Letter of Offer, which shall be available on SEBI website (www.sebi.gov.in)

X. OTHER INFORMATION

1. The Acquirer accepts the responsibility for the information contained in the PA, this DPS and also for the obligations of Acquirer laid down in the SAST Regulations. In relation to the information pertaining to the

Sellers and Target Company, the Acquirer has relied on the information provided by the Sellers and publicly available sources and has not independently verified the accuracy of such information.

2. The Acquirer has appointed Fast Track Finsec Private Limited as Manager to the Offer.
3. The Acquirer has appointed Skyline Financial Services Private Limited as the Registrar to the Offer having office at D-153A, Okhla Industrial Area, Phase I, New Delhi- 110020, Tel No. +91-1126812682-83, Fax No. +91-11-26812683, Email: viren@skylinerta.com, Website: www.skylinerta.com and Contact Person: Mr. Virender Rana.
4. The DPS and PA will also be available at SEBI's website, www.sebi.gov.in.
5. In this DPS, any discrepancy in any table between the total and sums of the amount listed are due to rounding off and/or regrouping.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>Fastrack Finsec Category-I Merchant Banker</p> <p>FAST TRACK FINSEC PRIVATE LIMITED B-502, Statesman House, 148 Barakhamba Road, New Delhi – 110001 Telephone: +91-11-43029809 Email: mb@ftfinsec.com Investor Grievance Email: investor@ftfinsec.com Website: www.ftfinsec.com Contact Person: Mr. Pawan Kumar Mahur SEBI Reg. No: INM000012500</p>	<p>Skyline Financial Services Private Limited D-153A, Okhla Industrial Area, Phase I, New Delhi- 110020, Tel No. +91-1126812682-83, Fax No. +91-11-26812683, Email: viren@skylinerta.com, Website: www.skylinerta.com</p>

This detailed Public Statement is issued by manager to the Offer on behalf of the Acquirer

For & On behalf of the Acquirer

Sd/-

Mr. Aushim Khetarpal

Date – January 11, 2019

Place – New Delhi