

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 13(1) AND 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI SAST REGULATIONS, 2011")

Open Offer for acquisition of 19,37,728 (Nineteen Lakhs Thirty Seven Thousand Seven Hundred and Twenty Eight Only) fully paid up equity shares of Rs.10/- each from equity shareholders of Epsom Properties Limited (formerly known as "Hulta Pharmaceutical Export Limited") (hereinafter referred to as "Target Company" or "EPSOM") except parties to Share Purchase Agreement ("SPA") dated January 9, 2020 by Vellanki Jhansilaxmi (Alias Vellanki Jhansilakshmi) (hereinafter referred to as "Acquirer") pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011.

1. OFFER DETAILS

- 1.1 **Size:** The Acquirer is hereby making a mandatory Open Offer in terms of SEBI SAST Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 19,37,728 (Nineteen lakhs thirty seven thousand seven hundred and twenty eight only) fully paid up equity shares ("**Offer Size**") bearing a face value of Rs.10/- each representing 26% of the total issued, subscribed, paid up and voting capital of the Target Company.
- 1.2 **Price/ consideration:** An offer price of Rs.3/- (Rupees three only) per fully paid up equity share of Rs.10/- each of the Target Company (hereinafter referred to as "**Offer Price**") will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 58,13,184/- (Rupees fifty eight lakhs thirteen thousand one hundred and eighty four only) (hereinafter referred to as "**Offer Consideration**").
- 1.3 **Mode of payment (cash/ security):** The Offer Price will be paid in cash, in accordance with the Regulation 9(1) (a) of the SEBI SAST Regulations, 2011.
- 1.4 **Type of offer (Triggered offer, ~~voluntary offer/ competing offer~~ etc):** This is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI SAST Regulations, 2011.

2. **Transaction which has triggered the Open Offer obligations**

Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Details of underlying transaction		Total Consideration for shares/ Voting Rights (VR) proposed to be acquired (In Rs.)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Shares/Voting rights acquired/proposed to be acquired				
		Number	% vis a vis total Issued, Subscribed and Voting capital			
Direct Acquisition	Share Purchase Agreement dated January 9, 2020	41,95,900 Equity Shares at a price of Rs.3/- per share	56.30% of Issued, Subscribed and Voting Capital	1,25,87,700	Cash	Regulation 3(1) and 4

3. **Acquirers/PAC**

Name of the Acquirer	Vellanki Jhansilaxmi (Alias Vellanki Jhansilakshmi)
Residential Address	Flat No.3, Venkatadri Towers, 1-2-71/1, J.K.C. College Road, Guntur - 522006, Andhra Pradesh, India
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirers/PAC are companies	Nil
Name of the Group, if any, to which the Acquirer/PAC belongs to	Nil
Pre Transaction shareholding - Number % of issued, subscribed share capital and voting capital	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (not taking into account the equity shares validly accepted in the Open Offer, if any)	41,95,900
Any other interest in the Target Company	Nil

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.

4. **Details of Selling shareholders**

Name	Part of Promoter Group (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of shares	% of total Issued, Subscribed, Paid-up and Voting capital	Number of Shares	% of total Issued, Subscribed and Voting capital
Dr. Mohan Swami	Yes	29,52,879	39.62	NIL	NIL
Chase Perdana Sdn. Bhd.		12,43,021	16.68		
Total		41,95,900	56.30		

5. **Target Company**

5.1 **Name:** Epsom Properties Limited was originally incorporated as Tamilnadu Drugs & Pharmaceuticals Export Private Limited on 4th March 1987 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to Hulta Exports Private Limited on 17th November, 1993. The name of the Company was again changed from Hulta Exports Private Limited to Hulta Exports Limited on 10th February, 1995 on conversion into Public Limited Company under Section 44 of the Companies Act, 1956 with effect from 26th December, 1994. Subsequently the name of the Company was changed to Hulta Pharmaceutical Export Limited vide fresh Certificate of Incorporation consequent on change on name issued by the Registrar of Companies on 6th March, 1995. Further, the name of the Company was changed from Hulta Pharmaceutical Export Limited to Epsom Properties Limited on 11th May 2007. The registered office is situated at “Regency House”, No. 2A, Second Floor, 250/7, Anna Salai, Teynampet, Chennai – 600 006 CIN: L24231TN1987PLC014084.

5.2 **Exchanges where equity shares of Target Company are listed:** BSE Limited (Security ID:EPSOMPRO, Security Code: 531155). ISIN: INE601F01016.

6. **Other details**

6.1 A Detailed Public Statement (“DPS”) specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI SAST Regulations, 2011 on or before Thursday, January 16, 2020.

6.2 The Acquirer hereby undertakes that she is fully aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under SEBI SAST Regulations, 2011.

6.3 This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competing bid in terms of Regulation 20 of SEBI SAST Regulations, 2011.

6.4 The Acquirer accepts full responsibility for the information contained in this Public Announcement.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:



**Finshore Management Services Limited,
Anandlok, Block A, Room-207,
227, AJC Bose Road,
Kolkata-700020**

Tel: 91 33 22895101/9831020743

www.finshoregroup.com

Investor Grievance email id : info@finshoregroup.com

Contact Person: Mr. S Ramakrishna Iyengar

SEBI Registration No: INM000012185

For and on behalf of Acquirer:

Sd/-

Mrs. Vellanki Jhansilaxmi (Alias Vellanki Jhansilakshmi)

Place: Kolkata

Date: January 9, 2020