

PUBLIC ANNOUNCEMENT ("PA") UNDER REGULATIONS 3(2) READ WITH REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE SHAREHOLDERS OF CHOICE INTERNATIONAL LIMITED

OPEN OFFER FOR ACQUISITION OF UPTO to 52,01,248 (FIFTY TWO LAKHS ONE THOUSAND TWO HUNDRED AND FORTY EIGHT) EQUITY SHARES FROM THE SHAREHOLDERS OF CHOICE INTERNATIONAL LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "CHOICE") BY MR. KAMAL PODDAR ("ACQUIRER 1"), MR. ARUNKUMAR PODDAR ("ACQUIRER 2"), MS. SONU PODDAR ("ACQUIRER 3"), MS. VINITA SUNIL PATODIA ("ACQUIRER 4") AND MS. ARCHANA ANIL PATODIA ("ACQUIRER 5"), (ACQUIRER 1, ACQUIRER 2, ACQUIRER 3, ACQUIRER 4 & ACQUIRER 5 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ALONG WITH MR. SUNIL KUMAR PATODIA ("PAC 1"), SUNIL CHOTHMAL PATODIA (HUF) ("PAC 2"), MR. ANIL CHOTHMAL PATODIA ("PAC 3"), MR. ANIL CHOTHMAL PATODIA (HUF) ("PAC 4"), MR. SUYASH SUNIL PATODIA ("PAC 5"), MS. SHREYA PATODIA ("PAC 6"), MR. AAYUSH ANIL PATODIA ("PAC 7"), MS. AASTHA ANIL PATODIA ("PAC 8"), MS. HEMLATA KAMAL PODDAR ("PAC 9"), KAMAL PODDAR (HUF) ("PAC 10"), ARUNKUMAR PODDAR (HUF) ("PAC 11") AND UPTON INFRASTRUCTURE PRIVATE LIMITED ("PAC 12"), IN THEIR CAPACITY TO ACT AS PERSON ACTING IN CONCERT WITH THE ACQUIRERS (PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6, PAC 7, PAC 8, PAC 9, PAC 10, PAC 11 AND PAC 12) HEREINAFTER COLLECTIVELY REFERRED TO AS "PERSONS ACTING IN CONCERT"/"PACs") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

1. Open Offer details

Open Offer: Open Offer to be made by the Acquirers along with the PACs to the shareholders of the Target Company for acquisition of upto 52,01,248 Equity Shares representing 26% of the expanded paid up Equity Share Capital of the Target Company.

- **Size:** The Open Offer is being made by the Acquirers along with the PACs for acquisition of upto 52,01,248 Equity Shares of face value Rs. 10 each representing 26% of the expanded paid up Equity Share Capital of the Target Company.
- **Price/Consideration:** At Offer Price of Rs. 63/- (Rupees Sixty Three Only) per fully paid up Equity Share of Rs. 10 each of the Target Company aggregating to Rs. 32,76,78,624/- (Rupees Thirty Two Crore Seventy Six Lakh Seventy Eight Thousand Six Hundred and Twenty Four only).
- **Mode of payment:** The Offer Price will be paid in cash in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of offer (Triggered offer, voluntary offer/competing offer etc):**

Triggered Offer made under Regulation 3(2) 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 (VR) acquired (Rs. in Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital			
Direct	Conversion of 1,00,00,000 Share Warrants into Equity Shares of the Target Company	1,00,00,000	49.99%*	Rs. 40.00 Crore	Cash	Regulation 3(2) of the SEBI (SAST) Regulations

*As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the Conversion of 1,00,00,000 Share Warrants into Equity Shares of the Target Company.

3. Acquirers/PACs:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	PACs (1,2,3,4,5,6,7,8,9,10 and 11)	PACs 12	Total
Name of Acquirers / PACs	Kamal Poddar	Arunkumar Poddar	Sonu Poddar	Vinita Sunil Patodia	Archana Anil Patodia	1. Sunil Kumar Patodia 2. Sunil Chothmal Patodia (HUF) 3. Anil Chothmal Patodia 4. Anil Chothmal Patodia (HUF) 5. Suyash Sunil Patodia 6. Shreya Patodia 7. Aayush Anil Patodia 8. Aastha Anil Patodia 9. Hemlata Kamal Poddar 10. Kamal Poddar (HUF) 11. Arunkumar Poddar (HUF)	Upton Infrastructure Private Limited	



Address	Flat No. 1902, IVY, Nahars Amrit Shakti, Chandi wali, Mumbai 400072	Flat No. 1901, IVY, Nahars Amrit Shakti, Chandi wali, Mumbai 400072	Flat No. 1901, IVY, Nahars Amrit Shakti, Chandi wali, Mumbai 400072	904/B, Vallencia, Hiranadani Garden, Powai, Mumbai, Maharashtra - 400076	B-903, Vallencia, Hiranadani Garden, Powai, Mumbai, Maharashtra - 400076	For PACs 1, 2, 3, 4, 5 and 6: B-903, Vallencia, Hiranadani Garden, Powai, Mumbai, Maharashtra- 400076 For PACs 7 & 8: 904/B, Vallencia, Hiranadani Garden, Powai, Mumbai, Maharashtra - 400076 For PAC 9 and 10: Flat No. 1902, IVY, Nahars Amrit Shakti, Chandi wali, Mumbai- 400072 For PAC 11: Flat No. 1901, IVY, Nahars Amrit Shakti, Chandi wali, Mumbai- 400072	Shree Shakambhari Corporate Park, Plot No 156-158 J. B. Nagar, Andheri (East) City Maharashtra 400099	
Name(s) of persons in control/promoters of the Acquirers /PACs where Acquirers /PACs are Companies	Not Applicable					Not Applicable	1. Anil Patodia 2. Archana Patodia	
Name of the Group, if any, to which the Acquirers /PACs belongs to	None					None	None	
Pre Transaction shareholding:								
• Number	887600	200000	100000	1278927	250000	1770000	200000	4686527
• % of total share capital	8.87	2.00	1.00	12.78	2.50	17.69	2.00	46.84



Proposed shareholding after the acquisition of shares which triggered the Open Offer								
Number	2500000	2100000	1250000	1575000	1575000	5300000	386527	14686527
• % of total share capital*	12.50	10.50	6.25	7.87	7.87	26.50	1.93	73.42
Any other interest in the Target Company	Promoter and Promoter Group of the Target Company							

* As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the Conversion of 1,00,00,000 Share Warrants into Equity Shares of the Target Company.

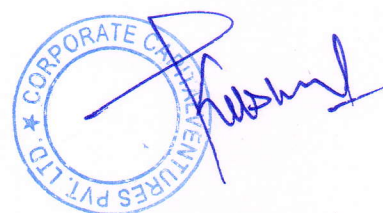
4. Details of selling shareholder, if applicable: Not Applicable

5. Target Company

- **Name:** Choice International Limited having its Registered Office at Shree Shakambhari Corporate Park, 156 158, J.B. Nagar, Andheri (E), Mumbai- 400099.
- **CIN:** L67190MH1993PLC071117
- **Exchanges where listed:** The Target Company is currently listed on BSE Limited ("BSE").

6. Other details

- The Detailed Public Statement pursuant to this Public Announcement, which shall carry all such other information of the open offer, including information on the Offer Price, information on the Acquirers and the PACs, information on Target Company, reasons for the Open Offer, Statutory Approvals for the Open Offer, details of financial arrangement, other terms of the Open Offer, conditions to the Open Offer, etc. shall be published on or before June 06, 2017 (i.e. within 5 working days from the date of this Public Announcement), in all editions of an English national daily with wide circulation, a Hindi national daily with wide circulation and a Marathi language daily with wide circulation at Mumbai (being the place where BSE is situated). The Registered Office of the Target Company is situated in Mumbai and Marathi being the regional language of the region, publication in a regional language daily is not required.



- The Acquirers and the PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirers have adequate financial resources to meet the Open Offer obligations and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations.
- This is not a Competitive Bid.

Issued by Manager to the Offer



CORPORATE CAPITALVENTURES PRIVATE LIMITED

SEBI Regn. No.: MB/INM000012276

Regd. Off.: 160 (Basement), Vinoba Puri, Lajpat Nagar -II, New Delhi- 110024

Contact Person: Mr. Kulbhushan Parashar

E-mail: info@ccvindia.com

Website: www.ccvindia.com

For and on behalf of the Acquirers and PACs

MR. KAMAL PODDAR, MR. ARUNKUMAR PODDAR, MS. SONU PODDAR, MS. VINITA SUNIL PATODIA, MS. ARCHANA ANIL PATODIA, MR. SUNIL KUMAR PATODIA, SUNIL CHOTHMAL PATODIA (HUF), MR. ANIL CHOTHMAL PATODIA, MR. ANIL CHOTHMAL PATODIA (HUF), MR. SUYASH SUNIL PATODIA, MS. SHREYA PATODIA, MR. AAYUSH ANIL PATODIA, MS. AASTHA ANIL PATODIA, MS. HEMLATA KAMAL PODDAR, KAMAL PODDAR (HUF) and UPTON INFRASTRUCTURE PRIVATE LIMITED

Place: New Delhi

Date: May 30, 2017