

EXPO GAS CONTAINERS LIMITED

Registered Office: Expo House, 150 Sheriff Devji Street, Mumbai – 400 003.

Tel. No.: 022 – 6131 9600 Fax No.: 022 – 2340 1635 Website: www.expgas.com Email ID: expogas@vsnl.com

OPEN OFFER FOR ACQUISITION OF 49,49,464 (FORTY NINE LAKHS FORTY NINE THOUSAND FOUR HUNDRED AND SIXTY FOUR) EQUITY SHARES FROM SHAREHOLDERS OF EXPO GAS CONTAINERS LIMITED (“EGCL” OR “TARGET COMPANY” OR “TC”) BY MR. MURTUZA S. MEWAWALA, MRS. SHABEENA M. MEWAWALA, MR. HASANAIN S. MEWAWALA, MRS. SAJEDA H. MEWAWALA AND MRS. SHAHIDA S. MEWAWALA (HEREINAFTER REFER TO AS “ACQUIRERS”) PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED (“SEBI (SAST) REGULATIONS”).

This Post Offer Advertisement is being issued by Aryaman Financial Services Limited, the Manager to the Offer (“Manager”), on behalf of the Acquirers, in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations, 2011”) in respect of Open Offer (“Offer”) to acquire 49,49,464 (Forty Nine Lakhs Forty Nine Thousand Four Hundred and Sixty Four) Equity Shares of ₹ 4 each, being constituting 26% of the Target Company on a fully diluted basis at a price of ₹ 8.40 (Rupees Eight and Forty Paise Only) per fully paid-up Equity Share (including interest of ₹ 1.90 per share calculated @ 10% for the period February 21, 2014 till January 20, 2017), (the “Offer Price”). This Post Offer Public Announcement is to be read with Public Announcement dated January 20, 2017 (“PA”) along with the Detailed Public Statement (“DPS”) published on January 30, 2017 in Business Standard (English – All Editions), Business Standard (Hindi – All Editions) and Navshakti (Marathi – Mumbai Edition) with respect to the aforementioned Offer.

1.	Name of the Target Company	Expo Gas Containers Limited			
2.	Name of the Acquirer(s) and PAC	Acquirers: Mr. Murtuza S. Mewawala, Mrs. Shabeena M. Mewawala, Mr. Hasanain S. Mewawala, Mrs. Sajeda H. Mewawala and Mrs. Shahida S. Mewawala PAC: Nil			
3.	Name of the Manager to the Offer	Aryaman Financial Services Limited			
4.	Name of the Registrar to the Offer	Adroit Corporate Services Private Limited			
5.	Offer Detail				
a.	Date of Opening of the Offer	May 11, 2017 (Thursday)			
b.	Date of Closure of the Offer	May 24, 2017 (Wednesday)			
6.	Last Date of Payment of Consideration	June 06, 2017 (Tuesday)			
7.	Details of Acquisition	Proposed in the Offer Document		Actuals	
7.1	Offer Price	₹ 8.40		₹ 8.40	
7.2	Aggregate number of shares tendered	49,49,464		Nil	
7.3	Aggregate number of shares accepted	49,49,464		Nil	
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	₹ 4,15,75,498		Nil	
		Number	In %	Number	In %
7.5	Shareholding of the Acquirer before Agreements / Public Announcement / Conversion of Warrants	7,76,925	4.08%	7,76,925	4.08%
7.6	Shares Acquired by way of Agreements / Conversion of Warrants	67,50,000	35.46%	67,50,000	35.46%
7.7	Shares Acquired by way of Open Offer	49,49,464	26.00%	Nil	Nil
7.8	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
7.9	Post Offer Shareholding of				
	Acquirers	1,24,76,389	65.54%	75,26,925	39.54%
	Promoter Group (including the Acquirers)	1,77,81,389	93.41%	1,28,31,925	67.41%
7.10	Pre & Post offer shareholding of the Public	Pre Offer	Post Offer	Pre Offer	Post Offer
	Number	62,04,475	12,55,011	62,04,475	62,04,475
	In %	32.59%	6.59%	32.59%	32.59%

Note:

- (a) The Acquires belongs to the existing Promoter Group of the Target Company. On February 22, 2014, 67,50,000 warrants were converted into equivalent number of equity shares. Pursuant to the conversion of warrants, the shareholding of promoter and promoter group has been increased from 60,81,925 (49.50% of the Pre Conversion Paid up Shares Capital), Equity Shares to 1,28,31,925 (67.41% % of the Post Conversion Paid up Shares Capital) Equity Shares in the Target Company.
- (b) Mr. Shaukatali Mewawala was also one of the Acquirers. He had also converted 13,50,000 warrants into Equity Shares along with the other Acquirers, representing 7.09% of the Post Conversion Paid up Shares Capital of the Target Company. However he expired on November 17, 2015. Hence this Open Offer is currently given by the rest of the Acquirers only. This 13,50,000 Equity Shares are still showing in his name.
- (c) All percentages in the above table are calculated based on the Post Conversion Paid up Shares Capital of the Target Company i.e. 1,90,36,400 Equity Shares.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the Letter of Offer. All other terms and conditions of the Offer shall remain unchanged.

The Acquirers jointly and severally accept the responsibility for the information contained in this Announcement and also for the obligations of the Acquirers laid down in the SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 and subsequent amendments made thereof.

A copy of this Post Offer Advertisement will also be available on the SEBI website at www.sebi.gov.in, BSE website at www.bseindia.com and at the Registered Office of the Target Company i.e. Expo House, 150 Sheriff Devji Street, Mumbai – 400 003.

THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS



ARYAMAN FINANCIAL SERVICES LIMITED

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Contact Person: Mr. Deepak Biyani

Place: Mumbai

Date: May 29, 2017