

# GOLDEN GOENKA FINCORP LIMITED

CIN: L65993WB1993PLC060377

Registered Office: 1, British Indian Street, Room No.- B 10, Kolkata - 700 069

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This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Mr. Deepak Kothari, Mr. Uday Kothari and M/s. Lotus Capital Financial Services Limited (hereinafter collectively referred to as "the Acquirers") alongwith M/s. U.Y. Industries Private Limited and Dipak Kothari (HUF) (hereinafter collectively referred to as "the Persons Acting in Concert" or "PACs") pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition of 4,94,61,966 (Four Crores Ninety Four Lakhs Sixty One Thousand Nine Hundred Sixty Six) fully paid-up equity shares of Rs. 5/- each, representing 26.00% of the equity and voting share capital of Golden Goenka Fincorp Limited (hereinafter referred to as the "Target Company" or "GGFL"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers and the PACs has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Mumbai Lakshadweep (Marathi Daily Mumbai edition) and Ekdin (Bengali Daily Kolkata edition) on 06.02.2017.

1. The Offer Price is Rs. 5.63/- (Rupees Five and Sixty Three Paise Only) per equity share payable in cash ("Offer Price"). There has been no revision in the Offer Price from the price mentioned in Letter of Offer.
2. Committee of Independent Directors ("IDC") of the Target Company recommend acceptance of the Open Offer made by the Acquirers and the PACs, as the Offer Price of Rs. 5.63/- (Rupees Five and Sixty Three Paise Only) per equity share is in adherence with the parameters as set out in Regulation 8(2) of the SEBI (SAST) Regulations 2011 and as certified by the Chartered Accountant. The recommendation of IDC was published in the aforementioned newspapers on 15.06.2017.
3. There has been no competitive bid to this Open Offer.
4. The Letter of Offer ("LOF") has been dispatched to all the Public Shareholders of the Target Company on 12.06.2017.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), [www.sebi.gov.in](http://www.sebi.gov.in), the website of BSE Limited (BSE), [www.bseindia.com](http://www.bseindia.com) and also on the website of Manager to the Offer, [www.vccorporate.com](http://www.vccorporate.com) and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
  - a. **In case of physical Shares:** Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LOF. They can participate by submitting an application to the Seller Member on the plain paper giving details regarding their shareholding and requisite documents as mentioned in the LOF. The Seller Member/ Shareholder has to deliver physical share certificates and other relevant documents along with the TRS to the Registrar to the Offer through Registered Post/ Speed Post/ Courier/ Hand Delivery so as to reach the Registrar within two days from the closing of the Tendering Period.
  - b. **In case of Dematerialized Shares:** Eligible Person(s) may participate in the Open Offer by approaching their respective Selling Member and tender shares in the Open Offer as per the procedure along with other details.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 11.02.2017. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its letter no. SEBI/HO/CFD/DCR/98271/2017 dated April 28, 2017 and CFD/DCR/10349/2017 dated May 08, 2017 which have been incorporated in the LOF. The Reserve Bank of India vide letter dated June 01, 2017 have granted their no objection to the Acquirers and the PACs for the proposed change in management and control of the Target Company.
7. **Any other material change from the date of PA:** Not Applicable
8. **Schedule of Activities:**

| Activity   | Original Date     | Original Day | Revised Date      | Revised Day |
|--|-------------------|--------------|-------------------|-------------|
| Date of the Public Announcement  | January 30, 2017  | Monday       | January 30, 2017  | Monday      |
| Publication of Detailed Public Statement in newspapers   | February 06, 2017 | Monday       | February 06, 2017 | Monday      |
| Last date for making a Competing Offer   | February 28, 2017 | Tuesday      | February 28, 2017 | Tuesday     |
| Identified Date*   | March 09, 2017    | Thursday     | June 05, 2017     | Monday      |
| Last Date by which Letter of Offer was to be dispatched to the shareholders                              | March 17, 2017    | Friday       | June 12, 2017     | Monday      |
| Date of commencement of tendering period   | March 24, 2017    | Friday       | June 19, 2017     | Monday      |
| Date of closure of tendering period  | April 10, 2017    | Monday       | July 03, 2017     | Monday      |
| Date by which communicating rejection/ acceptance and payment of consideration for applications accepted | April 25, 2017    | Tuesday      | July 17, 2017     | Monday      |

\* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the parties to the Share Purchase Agreement including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

**ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS & PACS:**



## VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI Registration No. INM000011096

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