

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
MPIL CORPORATION LIMITED UNDER REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION
OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THEREOF (“SEBI (SAST) REGULATIONS, 2011”)**

OPEN OFFER FOR ACQUISITION OF 1,48,611 EQUITY SHARES OF ₹ 10/- EACH FROM PUBLIC SHAREHOLDERS OF MPIL CORPORATION LIMITED (“TARGET COMPANY”) BY MR. MILAN DALAL (“ACQUIRER”) (“OFFER” OR “OPEN OFFER”).

1. OFFER DETAILS

- a. **Offer Size:** 1,48,611 (One Lakh Forty Eight Thousand Six Hundred and Eleven) fully paid up equity share of face value of ₹ 10/- each (“Equity Shares”) representing 26% of fully paid-up equity share capital and voting capital of the Target Company.
- b. **Offer Price:** The Offer Price is ₹ 253/- (Rupees Two Hundred and Fifty Three Only) per Equity Share (“Offer Price”) aggregating to ₹ 3,75,98,583/- (Rupees Three Crore Seventy Five Lakhs Ninety Eight Thousand Five Hundred and Eighty Three Only) calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011
- c. **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1) (a) of the SEBI (SAST) Regulations, 2011.
- d. **Type of Offer:** This Offer is a triggered offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

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 acquired (in Rs. Lakhs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% of total equity / voting capital			
Direct	Share Purchase Agreement dated June 20, 2017 entered between Mr. Milan Dalal (“Acquirer”) and Jumbo Investments Limited (“Seller”)	3,85,606	67.46%	₹ 971.73	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011

3. ACQUIRER

Details		Acquirer
Name of Acquirer		Mr. Milan Dalal
Address		42, Chitrakoot, Altamount Road, Mumbai – 400 026
Name(s) of persons in control/promoters of Acquirer		Not applicable
Name of the Group, if any, to which the Acquirer belong to		Not applicable
Pre transaction shareholding	No. of Equity Shares	Nil
	% of total equity / voting capital	Not applicable
Proposed shareholding after	No. of Equity Shares	3,85,606



acquisition of shares which triggered the Open Offer	% of total equity / voting capital	67.46%
Any other interest in the Target Company		Mrs. Veena Dalal, wife of the Acquirer, holds 1 (one) Equity Share representing insignificant percent of fully paid-up equity share capital and voting capital of the Target Company.

4. **DETAILS OF SELLING SHAREHOLDER**

Name	Part of Promoter group	Details of shares / voting rights held by the selling shareholder			
		Pre Transaction		Post Transaction	
		No. of Equity Shares	% of total equity / voting capital	No. of Equity Shares	% of total equity / voting capital
Jumbo Investments Limited	Yes	3,85,606	67.46%	Nil	Not Applicable
Total		3,85,606	67.46%	-	-

5. **TARGET COMPANY**

Name of the Target Company : MPIL Corporation Limited
Registered Office : Udyog Bhavan, 2nd floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai- 400 001
Tel. No. : 022-22001910
Fax No. : 022-22083984
Email id : mpilcorp1959@gmail.com

The Target Company is listed on BSE Limited. The Equity Shares are placed under Group 'XD' having a Scrip Code of 500450 on the BSE Limited. The ISIN of Equity Share of Target Company is INE844C01027.

6. **OTHER DETAILS**

- 6.1. All the details of the Open Offer would be published in newspapers vide a detailed public statement on or before June 28, 2017 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- 6.2. The Acquirer accepts full responsibility for the information contained in this public announcement and will comply with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- 6.3. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.



Issued by the Manager to the Offer



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Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013.
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Email: mpil.openoffer@ingacapital.com;
Contact Person: Ashwani Tandon;
SEBI Registration Number: INM000010924

Sd/-

Milan Dalal

Place: Mumbai

Date: June 20, 2017

