PolicyBazaar raises over $200 million in SoftBank-led round

FE BUREAU
New Delhi, June 25

ETechAce started PaisaBazaar.com, an online financial marketplace for investment and lending products, in 2014

ETECHACES-RUN INSURTECH BRAND PolicyBazaar has raised over $200 million in Series F investment led by venture capital fund giant SoftBank Vision Fund, with participation from existing investors including InfoEdge.

PolicyBazaar was found in 2008 by Yashish Dahiya, Avaneesh Nirjar and Alok Bansal, and provides a "go-to channel" for consumers to compare insurance products, offering them ease to buy instantly and helping them make informed decisions.

PolicyBazaar.com says it hosts over 100 million visitors yearly and records sales of nearly 300,000 transactions a month. Currently, PolicyBazaar.com accounts for nearly 25% of India's life cover, and over 7% of India's retail health business. It accounts for roughly half of all internet-based insurance purchase in the country and is more than doubling annually. The company hopes to achieve 10 million transacting customers by 2020.

Munish Varma, partner at SoftBank Investment Advisers, said, "We believe that the Indian insurance market continues to remain massively under-developed and PolicyBazaar, supported by SoftBank's capital and ecosystem, is uniquely positioned to dramatically increase the adoption of insurance products in the country."

In 2014, PolicyBazaar's parent company ETechAce started PaisaBazaar.com, an online financial marketplace for investment and lending products.

As per Boston Consulting Group's (BCG) estimates, digital influence on insurance purchases will grow to 50% for life insurance and 75% for general insurance by 2020. This translates to nearly ₹1,20,000 crore of new insurance premiums being digitally influenced by 2020.

MAHARASHTRA SEAMLESS LIMITED

(D.P. JINDAL GROUP COMPANY)

Registered Office.: Pipe Nagar, Village - Sukeli, N.H.17, B.K.G. Road, Taluka-Roha, Distt. Raigad - 402126, Maharashtra; **CIN:** L99999MH1988PLC080545
Tel.: 02194-238511; **E-mail:** secretarial@mahaseam.com; **Website:** www.jindal.com

NOTICE

TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION & PROTECTION FUND

This Notice is published pursuant to the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs, as amended.

The Rules, interalia, provide for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Accordingly, the Company has sent individual communication to those shareholders whose shares are liable to be transferred to IEPF under the said Rules at their latest available address. The Company has also uploaded the details of such shareholders and shares due for transfer to IEPF on its website at www.jindal.com. Shareholders are requested to verify the details of shares liable to be transferred to IEPF.

Shareholders are requested to note that in case the dividend(s) are not claimed by 15th October, 2018, those equity share(s) in respect of which the dividend(s) remain unclaimed, shall be transferred to IEPF without any further notice to the shareholders and no claim shall lie against the Company in respect of the equity share(s) so transferred.

Shareholders may also note that both the unclaimed dividend and the shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the Rules.

Where shares are held in physical form, the Company will issue duplicate share certificate(s) and transfer the said shares to IEPF. Upon issue of such duplicate share certificate(s), the original share certificate(s) will automatically stand cancelled. Where shares are held in demat form, the Company will give appropriate instructions in the form of Corporate action to the Depositories to enable them to transfer the said shares to the demat account of the IEPF Authority.

The Shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF pursuant to the Rules.

For any Clarification on the matter, please contact the Company at the Corporate office at Plot No. 30, Institutional Sector - 44, Gurgaon – 122 002 or email at secretarial@mahaseam.com or the Company's Registrar and Share Transfer Agent at Alankit Assignments Limited (Unit – Maharashtra Seamless Limited), Alankit Height, 1- E/ 13, Jhandewalan Extension, New Delhi - 110055.

For MAHARASHTRA SEAMLESS LIMITED

Gurugram
25th June, 2018

JINDAL D.P. JINDAL GROUP

D.C. GUPTA
V.P. & Company Secretary

HDFC MUTUAL FUND
BHAROSA APNO KA

MUTUAL FUNDS Sahi Hai

HDFC Asset Management Company Limited

A Joint Venture with Standard Life Investments
CIN: U65991MH1999PLC123027

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676
Fax: 022 22821144 • e-mail: cliser@hdfcfund.com • Visit us at: www.hdfcfund.com

NOTICE

Launch of Plan under HDFC Fixed Maturity Plans - Series 41

NOTICE is hereby given that the New Fund Offer (NFO) of the following Plan under HDFC Fixed Maturity Plans - Series 41 (a close-ended income scheme), will open and close for subscription as under:

Name of Plan	NFO Opening Date	NFO Closing Date
HDFC FMP 1122D July 2018 (1)	July 03, 2018	July 03, 2018

Investors may note that the units of the above-mentioned Plan will be listed on the Stock Exchange(s) as mentioned in the Scheme Information Document where they can purchase / sell units on a continuous basis.

For **HDFC Asset Management Company Limited**

Place : Mumbai
Date : June 25, 2018

Sd/-
Chief Compliance Officer

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

JINDAL DRILLING & INDUSTRIES LIMITED

(D.P. JINDAL GROUP COMPANY)

Registered Office: Pipe Nagar, Village- Sukeli, N.H.17, B.K.G. Road, Taluka-Roha, Distt. Raigad-402126, Maharashtra; **CIN:** L27201MH1983PLC233813
Tel.: 02194-238511; E-mail: secretarial@jindaldrilling.in; Website : www.jindal.com

NOTICE

TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION & PROTECTION FUND

This Notice is published pursuant to the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs, as amended.

The Rules, interalia, provide for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years to the Investor Education and Protection Fund (IEPF) set up by the Central Government. Accordingly, the Company has sent individual communication to those shareholders whose shares are liable to be transferred to IEPF under the said Rules at their latest available address. The Company has also uploaded the details of such shareholders and shares due for transfer to IEPF on its website at www.jindal.com. Shareholders are requested to verify the details of shares liable to be transferred to IEPF.

Shareholders are requested to note that in case the dividend(s) are not claimed by 5th October, 2018, those equity share(s) in respect of which the dividend(s) remain unclaimed, shall be transferred to IEPF without any further notice to the shareholders and no claim shall lie against the Company in respect of the equity share(s) so transferred.

Shareholders may also note that both the unclaimed dividend and the shares transferred to IEPF, including all benefits accruing on such shares, if any, can be claimed back from the IEPF Authority after following the procedure prescribed under the Rules.

Where shares are held in physical form, the Company will issue duplicate share certificate(s) and transfer the said shares to IEPF. Upon issue of such duplicate share certificate(s), the original share certificate(s) will automatically stand cancelled. Where shares are held in demat form, the Company will give appropriate instructions in the form of Corporate action to the Depositories to enable them to transfer the said shares to the demat account of the IEPF Authority.

The Shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in respect of issue of duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF pursuant to the Rules.

For any Clarification on the matter, please contact the Company at the Corporate office at Plot No. 30, Institutional Sector - 44, Gurgaon – 122 002 or email at secretarial@jindaldrilling.in or the Company's Registrar and Share Transfer Agent at Alankit Assignments Limited (Unit – Jindal Drilling & Industries Limited), Alankit Height, 1- E/ 13, Jhandewalan Extension, New Delhi - 110055.

For JINDAL DRILLING & INDUSTRIES LTD.

Gurugram
25th June, 2018

JINDAL D.P. JINDAL GROUP

RAJEEV RANJAN
Company Secretary

POST OFFER ADVERTISEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

KAPASHI COMMERCIAL LIMITED

(*CIN: L51900MH1985PLC037452*)

Registered Office: Nishuvi, 4th Floor, 75, Dr. Annie Besant Road, Worli, Mumbai-400 018.
Tel. No.: +91 22 4300 5100/2495 4236; **E-Mail ID:** admin@kcltd.co.in
Website: www.kapashicommercial.com

Open Offer for acquisition of 2,60,000 Equity Shares of Kapashi Commercial Limited ("KCL"/ "Target Company") by Mr. Mahendra Gulabdas Patel ("Acquirer 1"), Mr. Munjal Mahendra Patel ("Acquirer 2") and Mrs. Shweta Samir Shah ("Acquirer 3") (collectively being the "Acquirers").

This Post Offer Advertisement is issued by Mark Corporate Advisors Private Limited **("Manager to the Offer")** on behalf of the Acquirers in connection with the Open Offer made by the Acquirers to acquire 2,60,000 Equity Shares of Face Value of ₹10 each **("Equity Shares")** of the Target Company, representing 26.00% of the Equity Share Capital/Voting Capital of the Target Company **("Offer")**, in compliance with Regulation 18(12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereof **["SEBI (SAST) Regulations, 2011"/"Regulations"]**. The Detailed Public Statement with respect to the aforementioned offer was made on January 05, 2018 (Friday) in the following newspapers:

Newspapers	Language	Edition(s)
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai Edition

1)	Name of the Target Company	:	Kapashi Commercial Limited
2)	Name of the Acquirers	:	1) Mr. Mahendra Gulabdas Patel : Acquirer 1 2) Mr. Munjal Mahendra Patel : Acquirer 2 3) Mrs. Shweta Samir Shah : Acquirer 3
3)	Name of the Manager to the Offer	:	Mark Corporate Advisors Private Limited
4)	Name of the Registrar to the Offer	:	Purva Sharegistry (India) Private Limited
5)	Offer Details a) Date of Opening of the Offer b) Date of Closure of the Offer	 : :	 May 29, 2018 (Tuesday) June 11, 2018 (Monday)
6)	Date of Completion of Payment of Consideration and communication of Rejection/Acceptance	:	Not Applicable, as no shares were tendered in the Open Offer

7) **Details of Acquisition:**

Sr. No.	Particulars	Proposed in the Letter of Offer		Actuals	
7.1.	Offer Price (in ₹)	₹51.50 (Rupees Fifty One and Paise Fifty only) per Equity Share **("Offer Price")** plus interest of ₹0.75 (calculated @ 10% per annum) per Equity Share for delay in payment beyond the Scheduled Payment Date i.e. May 04, 2018.		₹51.50 (Rupees Fifty One and Paise Fifty only) per Equity Share **("Offer Price")** plus interest of ₹0.75 (calculated @ 10% per annum) per Equity Share for delay in payment beyond the Scheduled Payment Date i.e. May 04, 2018.	
7.2.	Aggregate number of Shares tendered	2,60,000 Equity Shares*		Nil	
7.3.	Aggregate number of Shares accepted	2,60,000 Equity Shares*		Nil	
7.4.	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹1,35,85,000 (including interest of ₹0.75 per Equity Share amounting to ₹1,95,000)		Nil	
7.5.	Shareholding of the Acquirers before Public Announcement • Number • % of Equity Share Capital	 Nil N.A		 Nil N.A	
7.6.	Shares acquired by way of Share Purchase Agreement ('SPA') • Number • % of Equity Share Capital	 7,35,446 73.54%		 7,35,446 73.54%	
7.7.	Shares Acquired by way of Open Offer • Number • % of Equity Share Capital	 2,60,000* 26.00%*		 Nil N.A	
7.8.	Shares acquired after Detailed Public Statement ('DPS') • Number • % of Equity Share Capital • Price of the Shares acquired	 Nil Nil Not Applicable		 Nil Nil Not Applicable	
7.9	Post Offer Shareholding of the Acquirers	**No. of Shares**	**% of Equity Share Capital**	**No. of Shares**	**% of Equity Share Capital**
		9,95,446*	99.54%*	7,35,446	73.54%
7.10.	Pre & Post Offer Shareholding of the Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
	• Number • % of Equity Share Capital	2,64,554 26.46%	4,554* 0.46%	2,64,554 26.46%	2,64,554 26.46%

** Assuming full acceptance in the Open Offer.*

8) The Acquirers accepts full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under Regulations.

9) A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited and the Target Company.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the Letter of Offer dated May 16, 2018.

Issued by Manager to the Offer:

MARK

MARK CORPORATE ADVISORS PRIVATE LIMITED
CIN: U67190MH2008PTC181996
404/1, The Summit Business Bay,
Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East),
Mumbai-400 057
Tel. No.: +91 22 2612 3207
Fax No.: +91 22 2612 3208
Contact Person: Mr. Manish Gaur
E-Mail: openoffer@markcorporateadvisors.com
SEBI Regn No.: INM000012128

For and on behalf of the Acquirers

Sd/-	Sd/-	Sd/-
Mahendra Gulabdas Patel	**Munjal Mahendra Patel***	**Shweta Samir Shah***
("Acquirer 1")	**("Acquirer 2")**	**("Acquirer 3")**

** Signed by duly constituted Power of Attorney holder, Mahendra Gulabdas Patel*

Place : Mumbai
Date : June 26, 2018

PRESSMAN

PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

ARIHANT INDIA LIMITED

(Corporate Identification Number: U74210DL1991PLC019292)
PURSUANT TO SEBI CIRCULAR NO.: SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016

Registered Office: C/o-Kherati Lall & Sons, 80, Janpath, New Delhi-110001
Tel. No.: + 91-9830554540 | Email: raj_kankaria@hotmail.com

This Public Announcement **("PA")** is being issued by Mrs. Sudha Kankaria **(Acquirer)** w/o Late Dilip Chand Kankaria residing at 14, Ashoka Road, Kolkata - 700027, West Bengal one of the members of promoters and promoter group of Arihant India Limited **(the "AIL", "Company")**, for providing exit option to the Public Shareholders in accordance with the SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 read with SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/5 dated January 05, 2017 and SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/27 dated March 27, 2017 **("SEBI Circular")** for the acquisition (hereinafter referred to as the **"Exit Offer", "Offer"**) of 64,620 fully paid-up equity shares of ₹ 10/- each **("the Equity Shares")** from the public shareholders of the Company at a price of ₹ 13 **("the Offer Price")** per Equity Shares.

BACKGROUND OF THE EXIT OFFER

The Company is incorporated under the provisions of the Companies Act, 1956 as a public limited company dated November 7, 1984. The Registered Office of the Company is situated at C/o-Kherati Lall & Sons, 80, Janpath, New Delhi - 110001. The company was listed at Delhi Stock Exchange ("DSE"). The Company is not doing any business since long and manages its fixed expenses only from rental income. As on the date of PA, issued, subscribed and the paid up equity share capital of the Company is ₹ 49,95,700/- (Rupees Forty Nine Lakhs Ninety Five Thousand Seven Hundred Only) divided into 4,99,570 fully paid up equity shares having face value of ₹ 10/- each **("Equity Shares", "Shares")**. The Promoters and promoter group (including Acquirer) holds 4,34,950 Equity Shares representing 87.06% of Equity Capital. The balance 64,620 Equity Shares representing 12.94% of Equity Capital are held by the Public shareholders of the Company. The Shares of the Company was listed only in Delhi Stock Exchange **("DSE")**. Consequent to derecognition of DSE vide SEBI Order No. WTM/SR/SEBI/MRD-DSA/04/01/2017 dated January 23, 2017; the Company was moved to the Dissemination Board **("DB")** of the BSE Limited **("BSE")**.

In terms of SEBI Circular, the exclusively listed companies appearing on the dissemination board are under an obligation to secure listing on a Nationwide Stock Exchange(s) or alternatively, the promoters of such exclusively listed companies have the option of providing exit to its public investors and required to submit the "plan of action" by June 30, 2017 to the designated stock exchange (in present case BSE). However, the Company has not submitted "plan of action" within stipulated time.

Subsequently, the Acquirer, one of the members of promoters and promoter group, has expressed his intention to the Company to provide the exit opportunity to the public shareholders. The Board of Directors in its meeting dated December 02, 2017, has approved a plan of action to provide exit opportunity to the public shareholders and sent the same to BSE dated December 04, 2017.

In terms of the SEBI Circular, the Acquirer has appointed Intelligent Money Managers Private Limited, SEBI registered Category - 1 Merchant Banker (SEBI Registration Number INM000012169) and empanelled as an expert valuer on the panel of BSE, as Independent Valuer to determine the fair value of the Shares and to carry out the process of Exit Offer. The Acquirer now seeks to acquire 64,620 Equity Shares of face value of ₹ 10/- each representing 12.94% of Equity Capital of the Company from the public shareholders of the Company. Subsequent to the completion of the process, the Company shall make an application to BSE for removal of its name from DB of BSE.

This PA is being issued in terms of SEBI Circular and published in "Financial Express" (All Editions) - being the English National Daily, "Jansatta" - Hindi (All Editions) being the Regional Language newspaper of the region where the DSE was located. The Acquirer will inform the Public Shareholders by way of a notice in the same newspapers in which the present PA is published, of material changes, if any, to the information set out in this PA.

DETERMINATION AND JUSTIFICATION OF EXIT PRICE

Intelligent Money Managers Private Limited vide certificate dated December 28, 2017 **("Valuation Report")** have issued a valuation report to determine the fair value of the Equity Shares of the Company. As per the Valuation Report, the fair value per equity share of ₹ 10/- each of the Company works out to ₹ 13.00 per share. Based on the Valuation Report, Acquirer is making an offer to acquire the Equity Shares from the public shareholders at an Exit Price of ₹ 13 (Rupees Thirteen Only) **("Exit Price")** per Equity Share of face value of ₹ 10/- each. The Exit Price has been determined based on the fair value which is arrived at by applying the Net Asset Value (NAV) method, and Profit Earning Capacity Value method. The Valuation Report is available for inspection at the Registered Office of the Company during office hours from the date of this Public Announcement.

DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

The total fund requirement for the Offer (assuming full acceptance) is ₹ 8,40,060/- (Rupees Eight Lakhs Forty Thousand and Sixty only). In accordance with the requirement stipulated under the SEBI Circular, the Acquirer, Allahabad Bank **("Escrow Bank")** and the Independent Valuer have entered into an escrow agreement dated March 8th, 2018, subsequent to which the Acquirer has opened a "Cash Escrow Account" in the name and style as "Arihant India Limited-Exit Offer-Escrow A/c" and deposited the sum of ₹ 8,55,100/- (₹ 5,100/- on March 12, 2018 and ₹ 8,50,000/- on June 11, 2018) in the said Excrow Account, which is more than 100% of the total fund requirement in accordance with the provisions of the SEBI Circular with Allahabad Bank, Branch: 57, Park Street, Kolkata-700016. The Escrow Amount will be used for the payment to the Public Shareholders who have validly tendered their Equity Shares in the Exit Offer and during the Exit Window Period.

TIME TABLE FOR THE EXIT OFFER

ACTIVITY	DATE	DAY
EXIT OFFER OPENING DATE (10.00 A.M.)	July 2nd, 2018	Monday
EXIT OFFER CLOSING DATE (5.00 P.M.)	July 6th, 2018	Friday
LAST DATE FOR PAYMENT OF CONSIDERATION FOR PAYMENT OF SHARES ACQUIRED UNDER EXIT OFFER	July 27th, 2018	Friday

A letter inviting the Public Shareholders to tender their Shares **("Offer Letter")** containing the necessary forms and detailed instructions for submitting the application form will be dispatched to the Public Shareholders. In case of non receipt of the Letter of Offer, such shareholders of the Company may download the same from Merchant Banker's website i.e., www.imoney.co.in. The Acquirer has appointed ABS Consultant Pvt. Ltd. as the Registrar to the Exit Offer (RTA). The Public Shareholders who holds Equity Shares of the Company and wish to tender their Equity Share(s) pursuant to the Exit Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, along with necessary documents as may be specified in the Offer Letter, to the RTA at address Room No 99, 6th Floor, Stephen House, 4, B B D Bag (East) Kolkata - 700001, Tel. No: +91 33 2230 1043, E-mail: absconsultant@vsnl.net either by hand delivery or by registered post / speed post / courier, at their own risk, between 10.00 A.M. & 5.00 P.M. on any working day during the Offer Period, so as to reach on or before exit offer closing date i.e. July 06th, 2018.

PROCEDURE FOR SETTLEMENT

The payment for Equity Shares accepted under the Exit Offer will be made within fifteen (15) working days from the date of closure of Exit Offer by way of pay order/demand draft/ RTGS/NEFT or any other permitted electronic mode of transfer. In case of joint holders, payments will be made in the name of the first holder.

PROCEDURE FOR ACCORDING CONSENT TO REMAIN AS SHAREHOLDERS

Public Shareholders who do not want to tender their Equity Shares during the Exit Offer Period and the Exit Window Period and are willing to remain as shareholder of the Company may submit an undertaking annexed to the Offer Letter.

DECLARATION BY ACQUIRER

The Acquirer undertakes that she shall acquire the Shares of the Public Shareholders, who have not offered their Shares under Exit Offer Period, up to a period of one year from the completion of offer at the same price determined by the Independent Valuer **(Exit Window Period)**. The procedure for tendering the Shares during Exit Window Period shall be same except the payment of consideration, which shall be released on a monthly basis i.e., within maximum 15 working days of the end of the relevant calendar month in which Shares have been validly tendered by the Public Shareholders **("Monthly Payment Cycle")**.

The Acquirer shall certify to the satisfaction of BSE that appropriate procedure has been followed for providing exit to the public shareholders of the Company. Subsequently, the BSE upon satisfaction shall remove the Company from DB.

This PA is issued by for and on behalf of the Promoter

Sd/-
(Sudha Kankaria)
Acquirer - Member of Promoters and Promoter group of Arihant India Limited

Date : June 25th, 2018
Place : Delhi

VISHVPRABHA TRADING LIMITED

Warden House, 340 J.J. Road, Byculla, Mumbai- 400008
Tel: +91- 022-23027900, **Fax:** +91-022-23077231
Email: cosec@vishvprabhatrading.com, **Website:** www.vishvprabhatrading.com

RECOMMENDATIONS OF THE COMMITTEE OF INDEPENDENT DIRECTORS ("IDC")

Recommendations of the IDC under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"Takeover Regulations"**) on the Open Offer by Mitesh Thakkar **("Acquirer 1") and** Pramod G Ranka HUF **("Acquirer 2")**, (Acquirer 1, and Acquirer 2 are collectively referred to as **"Acquirers"**) to the Equity Shareholders of Vishvprabha Trading Limited (**"VTL"** or the **"Target Company"** or **"TC"**) for the acquisition of the Target Company.

S. N.	Particular	Report
1.	Date	June 25, 2018
2.	Name of the Target Company	Vishvprabha Trading Limited
3.	Details of the Offer pertaining TC	The Offer is a mandatory offer for acquisition up to 63,700 Equity Shares of the face value of Rs. 10 each representing in aggregate 26% of the total paid up and voting equity share capital of the Target Company at a price of Rs. 25 (Rupees Twenty-Five only) per fully paid up Equity Share payable in cash pursuant to Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011. The Offer has been made pursuant to Memorandum of Understanding and Share Purchase Agreement entered between Acquirers and Sellers on April 30, 2018 and May 05, 2018 respectively.
4.	Name(s) of the Acquirers	A. Mitesh Thakkar B. Pramod G Ranka HUF
5.	Name of the Manger to the offer	Fedex Securities Limited
6.	Members of the Committee of Independent Directors	1. Avni Shroff (Chairperson) 2. Krishna Jain (Member) 3. Navneet Dammani (Member)
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/ relationship), if any	IDC Members are Non-Executive and Independent directors. The IDC Members A. Avni Shroff does not hold Equity Shares in the Target Company. B. Krishna Jain does not hold any Equity Shares in the Target Company. C. Navneet Dammani does not hold any Equity Shares in the Target company. D. They do not have any contact/ relationship with the Target Company's other directors or E. any contract with Target Company except, contract to act as Independent Directors of the Target Company.
8.	Trading in the Equity shares/ other securities of the TC by IDC Members	None of the IDC members have traded in the Equity Shares of Target Company Preceding 12 months.
9.	IDC Member's relationship with the acquirers (Director, Equity shares owned, any other contract/ relationship), if any	None of the members of the IDC have any contracts/ relationships with the Acquirers
10.	Trading in the Equity shares/ other securities of the acquirer by IDC Members	The IDC Members have not traded in the Equity Shares / other securities of the Acquirers.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The member of the IDC believe that the open offer made to the shareholders of Vishvprabha Trading Limited at the price of Rs. 25 per fully paid Equity Shares of face value of Rs. 10 each is fair and reasonable and the open offer is in conformity with provision of SEBI (SAST) Regulation 2011.
12.	Summary of reasons for recommendation	IDC has evaluated the Public announcement dated April 30, 2018. the Detailed Public Statement dated May 08, 2018 and Draft Letter of Offer dated May 15, 2018 and Letter of Offer dated June 18, 2018. The IDC has taken into consideration the following for making its recommendations: The Equity shares of TC are infrequently traded within the meaning of explanation provided in regulations 2 (j) of Takeover Regulations. • As per the Equity Share Valuation report dated on April 30, 2018 of Vishvprabha Trading Limited given by Mahesh Madhkholkar (Membership No. 045305) partner of Madhkholkar Bhave Chitale & Associates LLP, Chartered Accountants, having office at Unit No. 701 / A Wi-Fi IT Park Premises CHSL, Plot No. B-3, Road No. 1, MIDC Wagle Industrial Area, Thane (W) 400 604, the fair value of equity shares of Rs. 15.71 (Rupees Fifteen and Paise Seventy-Five only) per share. • The Offer Price of Rs.25 (Rupees Twenty-Five only) per share is higher than price calculated after considering the parameters as specified under Regulation 8(2) of Takeover Regulations
13.	Details of Independent Advisor (if any)	None
14.	Any other matters to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the Takeover Code.

Place: Mumbai
Date: June 25, 2018

For the behalf of Committee of Independent Directors of Vishvprabha Trading Limited
Sd/-
Avni Shroff
Chairperson – Committee of Independent Directors