

IEL LIMITED

(Formerly known as Indian Extractions Limited)

Reg. Off. - Nanavati Mahalaya, 18, Homi Mody Street, Fort, Mumbai – 400001, Maharashtra

Phone: 022-2204 4422, Fax: 022-2204 6024

Website: www.nanavatigroup.com, E-mail: iel@nanavatigroup.com

CIN - L15140MH1956PLC009720



June 02, 2020

**To
The Securities Exchange Board of India
Corporate Finance Department
Plot No. C-4A, "G" Block,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051**

REF: IEL LIMITED

Sub.: RECOMMENDATIONS OF INDEPENDENT DIRECTORS COMMITTEE ON OPEN OFFER

Dear Sir,

We wish to inform that the meeting of Independent Directors Committee of the Company for purpose of Recommendations on Open Offer tendered by the Acquirers had been held on **Monday, June 01, 2020** by Audio Visual Means. In this regard, we are enclosing herewith the recommendations made by the committee. The same has been published on Tuesday, June 02, 2020 in the same newspapers in which the Detailed Public Statement was published in accordance with Regulations 26(7) of SEBI SAST Regulations, 2011.

You are requested to kindly take the note of the above.

Thanking you,

Yours faithfully,

**For and on behalf of
IEL LIMITED *(Formerly known as Indian Extractions Limited)***

**Priyam Shantilal Jhaveri
Chairman and Managing Director
(DIN: 00045038)**

Encl: As above.

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Recommendations of the Independent Directors Committee ("IDC") of IEL Limited (hereinafter referred to as "Target Company") in relation to the Open Offer ("Offer") made by Mr. Ronit Champaklal Shah, Mrs. Kalpanaben Champaklal Shah and Mr. Romit Champaklal Shah (hereinafter referred to as "Acquirers") to the shareholders of the Target Company under Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations")

Date	1st June, 2020
Name of the Target Company	IEL Limited (Formerly known as Indian Extractions Limited)
Details of the Offer pertaining to Target Company	This offer is being made pursuant to Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations, 2011") for acquisition of upto 8,67,785 Equity Shares of Rs. 10/- each at an Offer Price of Rs. 2/- per equity share, payable in cash aggregating to Rs.17,35,570/- (Seventeen Lakhs Thirty Five Thousands Five Hundred Seventy only) representing 26% of the issued, subscribed, paid up and voting capital.
Name of the Acquirers and PAC with the Acquirer	Mr. Ronit Champaklal Shah, Mrs. Kalpanaben Champaklal Shah and Mr. Romit Champaklal Shah. There are no persons acting in concert with the Acquirers within the meaning of Regulation 2(1)(q) of SEBI (SAST) Regulations for the purpose of present Offer.
Name of the Manager to the Offer	ISK Advisors Private Limited
Members of the Committee of Independent Directors (IDC)	1. Kavin Dineshkumar Dave Chairman. 2. Amit Bansilal Shah Member.
IDC Member's relationship with the Target Company (Director, Equity Shares owned and other contract/relationship), if any.	All the members of IDC are Non-Executive and Independent Directors of the Target Company. As on date Mr. Kavin Dineshkumar Dave holds 2,300 Equity Shares of the Target Company. Mr. Amit Bansilal Shah holds NIL Equity Shares of the Target Company. Except for the above mentioned, they have no other relationship with Target Company.
Trading in the Equity Shares/ other securities of the Acquirer by IDC Members	None of the IDC Members have traded in the Equity Shares of the target Company during 12 months prior to the date of Public Announcement of the Offer on 12th March, 2020.
IDC Members relationship with the Acquirers (Directors, Equity Shares owned, and other contract/relationship), if any.	None of the IDC members holds any contracts nor have any relationship with the Acquirers.
Trading in Equity Shares/ other securities of the Acquirers by IDC members	Not applicable as the Acquirers are individuals.
Recommendation on Open Offer, as to whether the Offer, is or is not, fair and reasonable	Based on the review, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI SAST Regulations, 2011.
Summary of reasons for recommendations	IDC Members has taken into consideration and reviewed the following: a. Public Announcement (PA) dated 12th March, 2020 b. Detailed Public Statement (DPS) published on 19th March, 2020 c. Draft Letter of Offer dated 26th March, 2020 d. SEBI observation email dated 20th May, 2020 e. Letter of Offer (LOF) dated 22nd May, 2020. f. Additional Advertisement for Dispatch of Letter of Offer as per SEBI Circular dated 14th May, 2020 published on 30th May, 2020. Based on the review of the above mentioned documents the members of the IDC are of the view that the offer price of Rs. 2.00/- per Equity Share is in line with the parameters prescribed by SEBI in the SEBI SAST Regulations, 2011
Details of Independent Advisors, if any	None
Any other matter to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained 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 Target Company under the SEBI SAST Regulations, 2011.

For and on behalf of the Committee of Independent Directors of
IEL Limited

Place: Ahmedabad
Date: June 01, 2020

SD/-
Kavin Dineshkumar Dave
Chairman of IDC

Economy

TUESDAY, JUNE 2, 2020

Quick View

GST Council to discuss late fee waiver

THE GST COUNCIL, in its next meeting, will discuss waiver of GST returns for non-filing of GST returns for August 2017 to January 2020 period. In a tweet, the CBIC said, "Issue of GST late fee for the past period (August 2017 to January 2020) to be discussed in the next GST Council meeting."

EPFO releases ₹868-cr pension

RETIREMENT FUND BODY EPFO on Monday said it has released ₹868-crore pension along with ₹105-crore arrears on account of restoration of commuted value of (higher) pension. This has been a long-standing demand of workers.

Adani Mundra: Guj cites 'data gaps' for compensation calculation delay

FE BUREAU
New Delhi, June 1

STATE-OWNED DISCOM GUJARAT Urja Vikas Nigam (GUVNL) said it needs more time to ascertain the compensation to be paid to Adani Power's Mundra plant as it feels there are 'data gaps' between the cost of imported Indonesian coal claimed by the company and actual prices.

GUVNL's lawyer's said the company is claiming the fuel cost based on Indonesian benchmarked prices, while coal is being exported from Indonesia at lower than benchmark rates. The coal price claimed by Adani is also higher than the price reported by Tata Power's Coastal Gujarat Power for similar quality of coal imported from Indonesia.

Adani Power's 4,620-MW Mundra unit had tied up two separate power purchase agreements (PPAs) of 1,000 MW each with Gujarat. The compensation, to be calculated retrospectively from January 2010, pertains to the



second PPA.

Adani Power, as per the Supreme Court's July 2019 order, had approached the Central Electricity Regulatory Commission (CERC) to receive compensatory tariff for additional costs incurred in supplying 1,000 MW power from its Mundra plant, after the Gujarat Mineral Development Corporation reneged on its promise to supply local coal from mines in Chhattisgarh.

After the SC order, GUVNL has discontinued procuring electricity under this specific PPA and the plant is currently selling power from this surplus capacity in the open market.

Lawyers representing GUVNL argued in the CERC that the company has placed on record voluminous documents on financial details relating to fixed and energy charges, and "perusal of these documents reveals that there are various data gaps/issues

therein". The Gujarat discom also claimed that its officials were unable to analyse the documents in detail because of lockdown. Analysts estimate the compensation could be in the range of ₹4,500-6,000 crore.

Adani's Mundra unit had accumulated losses of about Rs 12,215 crore as on March 31, 2020. Further, its current liabilities (including Rs 665 crore for related parties) exceed current assets by Rs 1,991 crore. Based on the latest financial statements, the net worth of the unit has completely been eroded. It was the first plant to benefit from the Supreme Court's October 29, 2018 ruling that had extended the life-line to troubled imported-coal-based power plants in Gujarat by allowing the CERC to amend their PPAs to facilitate pass-through of future fuel price escalation, subject to a ceiling.

These power plants had got into trouble due to an unforeseen hike in Indonesian coal prices.

EXPERT VIEW

SURYA SARATHI RAY
New Delhi, June 1

AS MANY AS 122 concessionaires, who built national highways on the Build-Operate-Transfer (Toll) model, are staring at a combined loss of ₹650 crore, as the NHAI refuses to treat suspension of toll collection for 25 days from March 26 due to the Covid-19 pandemic as a force majeure political event.

The NHAI had declared the 24-days suspension of toll collection as a force majeure political event during demonetisation in November 2016, and accordingly, cash compensation was provided for the affected period to BOT concessionaires for interest on the residual project loan and operation and maintenance (O&M) costs.

It, however, extended the concession period for such developers during the recent toll suspension period without declaring it as a force majeure political event, thereby avoiding the requirement of compensating for the loss to the conces-

The near-absence of demand-side measures in the economic package will jeopardise recovery even in 2021-22 and 2022-23, and may even lead to a second-round impact on the economy.

—India Rating report

BOT road developers to lose ₹650 cr on toll suspension



sionaire on the O&M and interest costs.

Also for the period when concessionaires were able to collect fees only partially, the concession period would be proportionately extended, the NHAI declared last week.

Loss of 25% in collection fee as compared to the average daily fee for four days shall entitle the concessionaire to an extension of one day in the concession period. This would continue till the time they reach 90% of their average daily toll collection.

Developers have no qualms on the extension given; but they are wary about the NHAI proposal of providing loan to the concessionaires to deal with the

current cash crunch situation, instead of compensating for the loss of O&M and interest costs.

"Concessionaires are of the view that they should be given compensation as this is a force majeure political event; but the NHAI is saying it is a non-political event. Lockdown was announced by the government and it should bear the expenses on O&M and interest, not developers," said one concessionaire.

Their representative body, National Highway Builders' Federation (NHBF), will take up the matter with the NHAI soon. The concessionaire said the NHBF is likely to suggest the NHAI to extend the concession period to recover the costs on O&M and interest.

ICRA's vice-president Rajeshwar Burla said, "NHA's Covid-19 approach is contrary to its earlier approach during demonetisation. At a time when the NHAI is trying to attract investors for TOT and its soon-to-be-launched InVT, such departure from the concession agreement could have been avoided."

From the Front Page

Mumbai's Covid solution: Contactless treatment, to beat doctor shortage

AT THE NSCI Dome, doctors and medical staff monitor hundreds of patients remotely in the war room through cameras which can zoom into each patient to take a reading of his or her oximeter and pulse reading. Large LED screens project different segments of the Dome (indoor stadium) where 350 Covid positive patients, with mild to moderately severe symptoms, are recovering.

Daily consultations take place through the contactless clinics with doctors sitting behind glass walls and patients recording their own routine readings. One reason doctors and nurses get infected in hospitals is the central air conditioning system. This problem has been addressed to at the

jumbo facilities with the insertion of an additional layer such that the virus is burnt before air is pumped out.

The NSCI facility, which started as a quarantine facility, is headed by Dr Neeta Warty and Dr Rajiv Joshi, both older than 60. Warty, a surgeon with a private practice but who is volunteering at the facility, told FE mass infections need mass surveillance.

"If everything can be done electronically or remotely, the less stress it puts on the medical infrastructure," Warty explained. The oxygen beds will allow high flow oxygen to be administered to patients with breathing issues; experts believe these could be more effective than ventilators.

Are 80% cases asymptomatic? ICMR clueless

THE NUMBER was 2.8% for

healthcare workers who had come into contact with confirmed cases without adequate protection.

But before you conclude that under 30% of infected persons are asymptomatic, it appears as high as 44.2% of cases are labelled 'unspecified'.

This means that while these people were asymptomatic at the time they were tested, there was not enough follow-up to check if they turned symptomatic in the following weeks.

Had the follow-up been rigorous, India would be in a better position to say if community transmission has become a reality.

As for contact tracing, the study found that while, on average, 20.4 persons were traced for every confirmed case, the number was a mere 7.6 for Maharashtra – 8.9 for Delhi – versus 93 for Karnataka and 40.4 for Kerala and 149 for Odisha.

Cabinet clears rescue plan for MSMEs, street vendors

IT CLEARED setting up a fund of funds, with an initial official corpus of Rs 10,000 crore, to facilitate equity infusion of Rs 50,000 crore into well-rated units that have growth potential. Through the fund, the government will hold up to 15% in these MSMEs.

Separately, finance minister Nirmala Sitharaman said on Monday that state-run banks sanctioned loans of as much as Rs 3,200 crore under the Rs 3-lakh-crore guaranteed loan scheme on a single day (June 1).

The Cabinet also gave its nod to a Rs 5,000-crore special credit facility for street vendors under the PM-SVANIDHI scheme, which is expected to benefit five million. Under this, vendors, hit hard by the pandemic, will be eligible for an initial loan of up to Rs 10,000 to resume their businesses.

Briefing reporters after the Cabinet meeting, MSME minister Nitin Gadkari said the annual turnover limit for a medium enterprise will be raised to Rs 250 crore from Rs 100 crore.

Similarly, the investment limit to qualify as a medium enterprise could be raised to Rs 50 crore from Rs 20 crore announced during the announcement of the relief package in May. The turnover limit will exclude export realisation of an entity, he said. The latest definition will come into effect from July 1.

The decision to widen the definition was taken after inputs from stakeholders, with the objective of benefiting a larger number of units. However, as of now, the definition announced last month will be applicable for availing of additional (up to 20%), collateral-free working capital loan up to Rs 3 lakh crore with official guarantee, Gadkari said.

MSMEs make up for 29% of the country's GDP and 48% of exports. India has about six crore MSMEs that offer jobs to more than 11 crore people, Gadkari said.

As for the subordinate debt, the government will provide Rs 4,000 crore to the state-run Credit Guarantee Fund Trust for Micro and Small Enterprises, which will then give its guarantee to the banks for extending loans to stressed MSMEs.

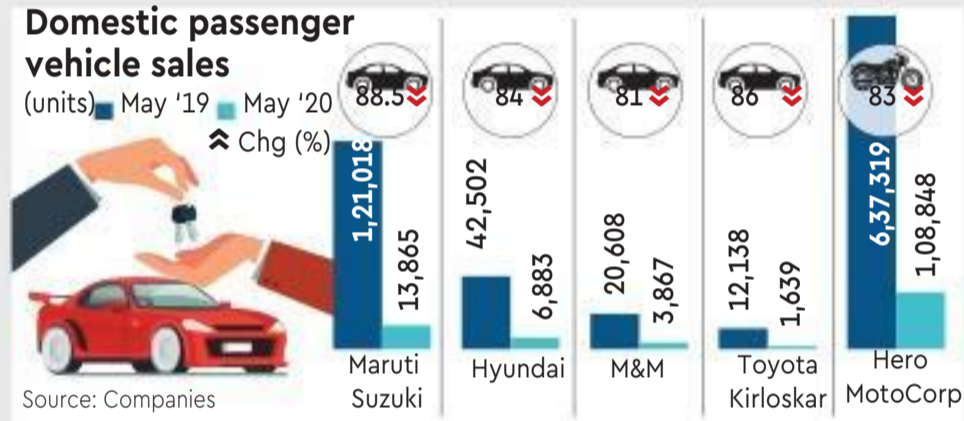
The move will benefit two lakh units, the government says. To bolster the equity base of MSMEs, the proposed fund of funds will be created, which will be operated through a so-called mother fund and few daughter funds.

Auto sales in slow gear in May

DURING NORMAL times, Maruti despatches around 1.3-1.5 lakh units in a month. The company resumed all its manufacturing operations post-lockdown in a staggered manner in May. Over 2,000 of its nearly 3,000 showrooms are now open.

Hyundai Motor India sold 6,883 units in the domestic market during May, which it said was on the back of strong customer interest in the new Creta, new Verna, Venue, Elite i20 and Grand i10 NIOS. Tarun Garg, director (sales, marketing & service), Hyundai Motor India, said, "In an extremely challenging market environment, HMLIL made a humble beginning."

Mahindra and Mahindra (M&M) sold 3,867 units in the passenger vehicles segment, which was a decline of 81% compared to May 2019. In the commercial vehicles segment, the company suffered a fall of 71% year-on-year and sold 5,170 vehicles



Source: Companies

in May 2020.

Veejay Nakra, CEO (automotive division), M&M said, "Our performance during May has been muted, due to the challenges the industry is facing. We have opened 70% of our dealerships and retail sales have begun." The company is seeing initial traction for its small commercial vehicles and SUV brands such as the Bolero and Scorpio.

However, with agriculture and allied industries getting covered under essential services, tractor sales have gained some traction. M&M sold 24,017 units in the domestic market in May, an increase of 2% year-on-year. Total tractor sales

including exports were at 24,341 units, a decline of 1% y-o-y, as the company's exports declined 72% y-o-y in the month of May. The company recorded exports of 324 tractors. Hemant Sikka, president (farm equipment sector), M&M, said, "In the near term, farmer sentiment is likely to remain positive due to several developments including robust rabi crop production, higher procurement, good price realisations and the forecast of a normal monsoon that bodes well for a good kharif crop. All these augur well for tractor demand going forward."

Toyota Kirloskar sold 1,639 units in the month of

May, which was a decline of 86% on a y-o-y basis. Naveen Soni, senior vice president, (sales & services), Toyota Kirloskar Motor, said, "The market has been slow and with demand being less, we have been able to wholesale only 20% of what we would have clocked under a normal situation. However, retail sales have been much higher when compared to wholesales, thereby helping us reduce the month closing inventory levels at dealerships. We have also seen a significant surge in customer orders and enquiries online, through digital platforms."

Two-wheeler manufacturer Hero MotoCorp sold 1,08,848 motorcycles and scooters in the domestic market, which was a decline of 83% y-o-y. All six manufacturing facilities of the company in India have now resumed operations with limited production. Nearly 5,000 outlets of Hero MotoCorp have also re-opened.

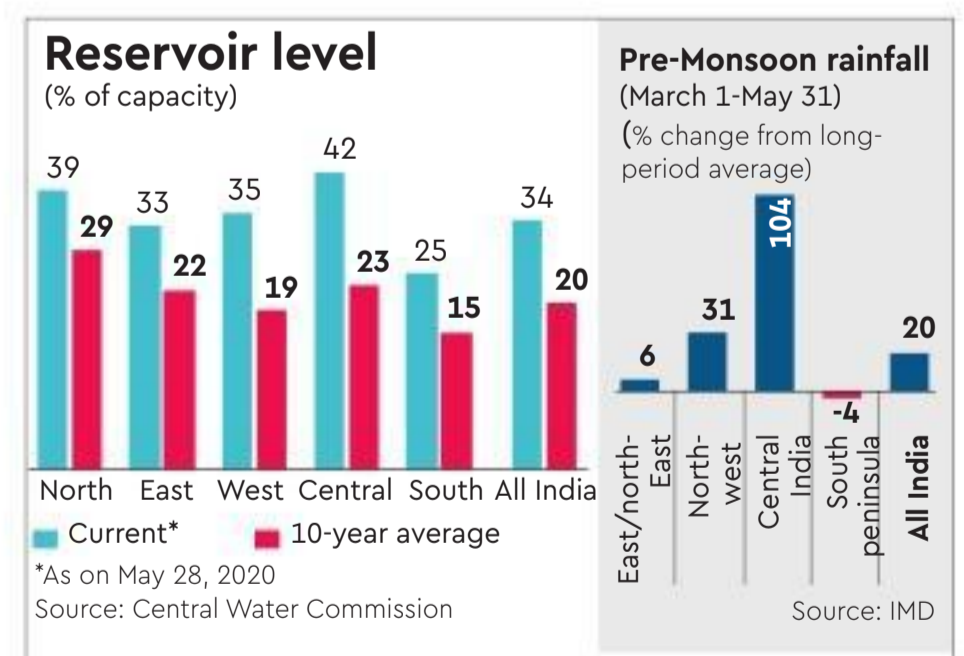
Rains hit Kerala: Normal monsoon set to boost farm sector

THE MSP increases for kharif 2019 were in the range of 1-9%, while in 2018, the year in which the cost-linked norm was announced ahead of the general elections, the increases were sharper in the range of 4-5.2%.

Gross value added (GVA) in India's agriculture-and-allied sectors grew 4% in FY20 even as the overall GVA in the economy grew just 3.9%, according to the official data released on Friday. Experts predict the agri GVA growth in FY21 to be in the 2-3% range. The sector's average growth in the past six years was about 3.2%.

The probability of a normal or above-normal monsoon rainfall this year is 80%, while the chance of below normal or deficient rain is 20%, IMD's director general Mrutyunjay Mohapatra said. "As the base is already high as per the latest data on FY20, the agriculture growth can be between 2-2.5% this fiscal. Already prices of many farm commodities are low, so this will be also good under the current circumstances," said noted economist Ashok Gulati.

Normal monsoon has boosted GVA in the farm and allied sector in Q4 last fiscal,



Source: Central Water Commission

Source: IMD

as it emerged the second fastest-growing segment with 5.9% expansion, an eight-quarter high. The farm sector has witnessed a roller-coaster ride in recent years, with GVA growth ranging from -0.2% in FY15 to 6.8% in FY17.

The sector will likely remain insulated from the damaging impact of the pandemic and grow at 3% in FY21, contributing about 50 basis points to the country's economic growth, Niti Aayog member (agriculture) Ramesh Chand had said in April following a normal monsoon prediction.

"The season's rainfall is likely to be 94% of LPA over North-West India, 100% of

als, cotton and sugarcane will be robust and farmers may expand the acreage, experts said.

"Widespread rainfall occurred over Kerala, during the past 2 days. More than 70% of the 14 rainfall monitoring stations over Kerala have reported rainfall during the last 48 hours," IMD said, detailing the meteorological conditions that define the onset.

"Westerly winds have picked up speed up to 20 knots in the lower levels and has deepened up to 4.5 km over South Arabian Sea. After the precipitation of cyclone Nisarga over Arabian Sea, we have alerted on heavy rainfall in nine Kerala districts," Dr K Santhosh, director, IMD Centre, Thiruvananthapuram, told FE. The cyclone is likely to cross North Maharashtra and Gujarat coasts on June 3, he said, citing Met department.

While the increases in the support prices would themselves jack up the government's expenditure, except for few crops primarily grains, the procurement mechanism is still not robust; the system put in place to compensate farmers if procurement fails hasn't really been effective.

As the distribution is likely to be good overall the regions, including in the east and the north-east, production of all the kharif crops – cereals, pulses, oilseeds, coarse cere-

als, cotton and sugarcane will be robust and farmers may expand the acreage, experts said.

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सातारा जिल्ह्यातील १७ नागरिकांचे रिपोर्ट आले पॉझिटिव्ह

सातारा, ता. १ : जिल्ह्यातील विविध कोरोना केअर सेंटर, उपजिल्हा रुग्णालय येथे अनुमानित म्हणून भरती असलेल्या १७ जणांचे रिपोर्ट पॉझिटिव्ह आले आहेत. तसेच मुंबईवरून आलेल्या व घरीच क्वारंटाईन असलेल्या बोपेगांव ता. वाई येथील रक्त दाबाचा त्रास असलेल्या

८५ वर्षीय महिला. सारीचा आजार असलेली गिरवी ता. फलटण येथील ६५ वर्षीय महिला तर १५ वर्षापूर्वी कॅन्सरने आजारी असलेला २९ मे रोजी मुंबई येथून आलेला ५२ वर्षीय पुरुष अशा ३ जणांचा मृत्यू झाला असून, मृत्यू पश्चात त्यांच्या घाशातील खावाचा नमुना तपासणीसाठी पाठविण्यात

आला असल्याची माहिती जिल्हा शल्य चिकित्सक डॉ. अमोद गडीकर यांनी दिली. बाधित रुग्णांमध्ये फलटण तालुक्यातील बरड येथील ५५ वर्षीय महिला, वडाळे येथील ३५ वर्षीय पुरुष. जावळी तालुक्यातील गवडी येथील ५२ वर्षीय महिला, काळोशी

येथील ४१ वर्षीय पुरुष, केळघर (सोळशी) येथील ३९ वर्षीय महिला. कराड तालुक्यातील विंग येथील ४३ वर्षीय महिला, १९ वर्षीय तरुण. पाटण तालुक्यातील काळेवाडी येथील २१ वर्षीय महिला, नवसरेवाडी येथील २५ व २२ वर्षीय पुरुष. खंडाळा तालुक्यातील

शिरवळ येथील ७२ वर्षीय महिला. खटाव तालुक्यातील अंभेरी येथील ३ व ६ वर्षीय बालीका, २९ वर्षीय पुरुष. म हाबळेशेवर तालुक्यातील हरचंदी येथील ५३ वर्षीय महिला, गोरेशी येथील ७२ वर्षीय महिला. वाई ग्रामीण रुग्णालयातील २४ वर्षीय महिला आरोग्य सेवक.

ऑनलाईन शिक्षणासाठी इंटरनेट मोबाईल सेवा सुधारणे काळाची गरज : बंडू खंडागळे

पेण (प्रतिनिधी) ता. १ : राज्यात ऑनलाईन डिजिटल शिक्षण घेण्याच्या सूचना शिक्षण विभागाला देण्यात येत आहेत आज कोरोना सारखी परिस्थिती राज्यात उद्भवलेली असताना अनेक गोष्टी ऑनलाईन प्रक्रियेतून कामकाज करण्याबाबत शासन वारंवार सांगत आहे. आजमितीस अनेक शिक्षण संस्था खाजगी शिकवणीतून मुलांना ऑनलाईन शिक्षण देण्याचा प्रामाणिक प्रयत्न करीत आहेत. राजकीय नेत्यांच्या प्रशासकीय काम काजातील मुलाखती अनेक टिव्ही चॅनल वरून ऑनलाईन घेतल्या जात आहेत. हे घेत असताना इंटरनेट सेवा नियमित नसल्यामुळे अनेक अडचणींना सामोरे जावे लागत आहे. याकरिता ऑनलाईन प्रक्रिया काम काज करावयाचे असल्यास राज्यांमधील इंटरनेट सेवा मोबाईल सेवा या चांगल्या प्रकारे कार्यरत असणे गरजेचे आहे असे मत सामाजिक कार्यकर्ते बंडू खंडागळे यांनी पत्रकारांशी बोलताना व्यक्त केले आहे.

कुठल्याही नगरपालिका, महानगरपालिका, ग्रामपंचायती, सदर उद्भवणारी यापुढील परिस्थिती वर मात करण्यासाठी कुठल्याही प्रकारच्या हरकती घेऊ नये, अशा सूचना शासनाकडून लवकरात लवकर तात्काळ होणे गरजेचे आहे. तसेच ऑनलाईन शिक्षण घेणे ग्रामपंचायत ग्रामीण भागात कितपत शक्य आहे. इंटरनेट ला रेंज नाही मोबाईल टॉवरचा पत्ता नाही कसे होणार शिक्षण या इंटरनेट मोबाईल सेवेत कायम स्वरूपाची सुधारणा करणे काळाची गरज असल्याचे बंडू खंडागळे यांनी सांगितले.

पेणच्या प्रज्ञेश म्हात्रेचा मनसेतर्फे सत्कार

पेण (प्रतिनिधी) ता. १ : पेणसह रायगड जिल्ह्याचे नाव अवकाश संशोधन क्षेत्रात जागतिक पातळीवर गाजवणाऱ्या प्रज्ञेश लक्ष्मण म्हात्रे यांचा नुकताच महाराष्ट्र नवनिर्माण सेनेकडून शाल श्रीफळ व प्रशस्तीपत्र देऊन विशेष सत्कार करण्यात आला आहे. कोरोना सारख्या जागतिक महामारीच्या आपत्तीतही पेणच्या प्रज्ञेश म्हात्रेने आंतरराष्ट्रीय पातळीवर यश मिळवले

आहे. त्याने अवकाशातील लघुग्रहांचा शोध लावला असा प्रस्ताव आहे. त्यातील लघुग्रह हे नासाकडून स्वीकृत करण्यात आले आहेत. या मोठ्या काम गिरीमुळे महाराष्ट्र नवनिर्माण ण विद्यार्थी सेनेचे जिल्हा सचिव रुपेश पाटील यांच्या कडून सत्कार करण्यात आला. यावेळी विशाल बाफणा, तालुका सचिव म नोहर पाटील लक्ष्मण म्हात्रे आदी उपस्थित होते.



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Company Having
Company's Sealing

इंडोको रेमेडिज लिमिटेड

नोंदणीकृत कार्यालय : इंडोको हाऊस, १६६ सीसटी रोड, कॉलिन, सांताक्रुझ (पू.), मुंबई - ४०० ०९८.
दूर : +९१-२२-६८३२९१००
ई-मेल : compliance.officer@indoco.com
वेबसाइट : www.indoco.com (सीआयएन : L85190MH1947PLC006913)

सूचना


सेबी (सूची अनिवार्यता व विमोचन आवश्यकता) विनियमन, २०१५ च्या विनियमन ४७ अंतर्गत बाबते सूचना देण्यात येते की, अन्य बाबींबरोबरच खालील विषयांवर विचारविनिमय करण्यासाठी संचालक मंडळाची सभा बुधवार, दि. २४ जून, २०२० रोजी आयोजित करण्यात येत आहे :

अ) दि. ३१ मार्च, २०२० रोजी संपलेल्या वर्षावर्षाच्या लेखापरीक्षित वित्तीय निष्कर्षांना मंजुरी देणे.
ब) वित्तीय वर्ष २०१९-२० करिता लाभशांची, काही असल्यास, शिफारस करणे.

सदर सूचना कंपनीची वेबसाइट www.indoco.com वर तसेच बीएसई लिमिटेडची वेबसाइट www.bseindia.com व नॅशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेडची वेबसाइट www.nseindia.com वरील उपलब्ध आहे.

मंडळाच्या आदेशान्वये
इंडोको रेमेडिज लिमिटेडकरिता
सही /
जयशंकर मेनन
कंपनी सचिव

दिकान : मुंबई
दिनांक : ०२.०६.२०२०



मिरा-भाईंदर महापालिका

मुख्य कार्यालय, भाईंदर
स्व. इंंदोरा गांधी भवन, छत्रपती शिवाजी महाराज मार्ग
भाईंदर (पश्चिम) ता. जि. ठाणे - ४०११०१

जा. नं. मनपा / सां. बां./ २१/२०२०/२१

दि. १६/२०२०

॥ जाहिर सूचना २१ ॥

महाराष्ट्र महानगरपालिका अधिनियम कलम २६५ अ नुसार मिरा-भाईंदर म हानगरपालिका क्षेत्रातील जुन्या व जिणे अवस्थेत असलेल्या सर्व इमारतींची व बांधकामांची संरचनात्मक तपासणी मिरा-भाईंदर महानगरपालिकेच्या फॅनलवरील एका "बांधकाम अभियंता" मार्फत करून "बांधकाम अभियंता" यांच्या संरचनात्मक तपासणी अहवालाच्या अनुषंगाने महानगरपालिकेची परवानगी घेऊन सदर इमारती व इमारतीमधील सदकाम / दुकाने, बांधकाम हे "बांधकाम अभियंता" यांच्या मार्गदर्शनाखाली दुरुस्ती / मजबुतीकरण करून महानगरपालिकेकडे सुस्थिती प्रमाणपत्र सादर करणे बंधनकारक आहे. तथापि संरचनात्मक तपासणी न करताच तसेच महानगरपालिकेची दुरुस्ती परवानगी न घेता परस्पर इमारत तसेच बांधकामाची दुरुस्ती कामे करीत असल्याचे निर्दोशनास आले आहे.

यापुढे वरील नगद कार्यवाही करूनच इमारत, बांधकामांची दुरुस्ती करण्यात यावी. विनापरवानगी काम केल्यास तसेच इमारतीचा किंवा सदकामाचा (ACQUIRER-2) (herein after collectively referred as "Acquirers") 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 the Open Offer to acquire up to 6500000 Equity Shares of ₹ 10 Each Representing 26.00% Of Equity Share Capital/Voting Capital of the Angel Fibers Limited in accordance with ("SEBI (SAST) Regulations, 2011") at a price of ₹ 9.00 (rupees nine only) per equity share ("offer price"), payable in cash. The Detailed Public Statement with respect to the aforementioned offer was made on March 24, 2020 in the Financial Express (English), JANSATTA (Hindi), Financial Express (Gujarati - Regional Language) since registered office of the Target Company is situated at Rajkot - Gujarat) and Mumbai LAKSHADEEP, Mumbai (Marathi Language) in newspapers dated March 24, 2020.

Capitalized terms used but not specifically defined in this Offer Opening Public Announcement shall have the same meaning assigned to such terms in the Letter of Offer, unless otherwise defined.

- 1) Offer Price: The offer price is INR 9.00 per Equity Share ("Offer Price"). There has been no revision to the Offer Price.
- 2) Recommendation of the Committee of Independent Director (IDC): The IDC is of the view that the Open Offer of INR 9.00 offered by Acquirers is fair and reasonable, as it is in accordance with the SEBI (SAST) Regulations. The Recommendation of IDC was published in the aforementioned newspaper on May 1, 2020.
- 3) The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to this Open Offer and the last date for making such competing offer has expired.
- 4) The completion of dispatch of the LOF to all the Public Shareholders of the Target Company has been completed by May 27, 2020 (Wednesday). The public shareholders whose mobile no. are registered as on identified date to whom SMS has also been send w.r.t. tendering offer schedule and website link for downloading a copy of letter of Offer.
- 5) A copy of the LOF (which includes the Form of Acceptance-cum-Acknowledgment) is also available on SEBI's website (<https://www.sebi.gov.in>) and website of Manger to the Offer, www.beelinebroking.com. Moreover the public Shareholders of Target Company whose e-mail id's are not registered and if they desire to download Letter of Offer or the form of acceptance can get their E-mail id register with the Registrar to offer i.e. Bigshare Services Private Limited on their website www.bigshareonline.com and can download Letter of Offer or the form of acceptance, 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: In case the Equity Shares are held in dematerialized form: Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective stock broker by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in the LOF. In case of non-receipt of the LOF, the Public Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by shareholder, stating name, address, number of Equity Shares held, client ID number, DP name, DPID number, number of Equity Shares tendered and other relevant documents. Public Shareholders have to ensure that their order is entered in the electronic platform of NSE which will be made available by NSE.
- 6) In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer was submitted to SEBI on April 1, 2020 ("DLOF"). We have received the final observation of SEBI, vide its email dated May 15, 2020 ("SEBI Letter") in terms of Regulation 16(4) of the SEBI (SAST), Regulations and which have been incorporated in the LOF.
- 7) **Material updates:** There have been no material changes in relation to the Offer since the date of the PA except as disclosed in the corrigendum to Details Public Statement and the LOF.
- 8) **Statutory and other approvals:** To the best of the knowledge of the Acquirers, there are no statutory or other approval(s) required by the Acquirers to complete the acquisition under the SPA and under the Open Offer as on the date of advertisement. If, however, any statutory or other approval(s) becomes applicable prior to completion of such acquisition, the Offer would also be subject to such other statutory or other approval(s).
- 9) **Schedule of Activities:**

Particulars	Date		Day	
	Original	Day	Original	Day
Date of the Public Announcement (PA)	March 17, 2020	Tuesday	March 17, 2020	Tuesday
Date of publishing the Detailed Public Statement (DPS)	March 24, 2020	Tuesday	March 24, 2020	Tuesday
Last date for filing of Draft Letter of Offer with SEBI	April 1, 2020	Wednesday	April 1, 2020	Wednesday
Last date of a competing offer	April 21, 2020	Tuesday	April 21, 2020*	Wednesday
Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	April 28, 2020	Tuesday	May 15, 2020**	Friday
Identified Date***	April 30, 2020	Thursday	May 19, 2020	Tuesday
Last date by which the Letter of Offer will be dispatched to the Shareholders (Except the Acquirers and the Selling Shareholders) as on the identified date	May 11, 2020	Monday	May 27, 2020	Wednesday
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	May 14, 2020	Thursday	June 01, 2020	Friday
Last Date for upward revision of the Offer Price/number of shares	May 14, 2020	Thursday	June 01, 2020	Monday
Date of Public Announcement for Opening the Offer in the newspapers in which the DPS was published	May 15, 2020	Friday	June 02, 2020	Tuesday
Date of Commencement of the Tendering Period (Offer Opening Date)	May 18, 2020	Monday	June 03, 2020	Wednesday
Date of Closing of the Tendering Period (Offer Closing Date)	June 1, 2020	Monday	June 16, 2020	Tuesday
Last date of communicating the rejection/ acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders	June 15, 2020	Monday	June 30, 2020	Tuesday

* There was no competing Offer.
** Actual date of receipt of SEBI Observation Letter.
*** 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 Acquirers and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

10) Other Information/ Corrigendum to DPS and LOF:

- 1) In the following points Designated Stock Exchange shall be read as National Stock Exchange of India Limited (NSE) instead of BSE:
 - i) In sub point no. 3 of point number VIII Procedure for Tendering the Shares In Case Of Non Receipt Of (Letter Of Offer) LOF appearing in Detailed Public Statement (DPS) dated March 24, 2020.
 - ii) In point number 8.1.2, 8.1.3, 8.1.12 appearing on page number 26 and point no. 8.5.1. appearing on page no. 29 of Letter of Offer dated May 25, 2020.
- 2) On page no. 28 of LOF dated May 25, 2020, point no. 1 of 8.1.19 of LOF, the cumulative quantity tendered shall be displayed on the National Stock Exchange of India Limited (NSE) website (www.nseindia.com) instead of BSE website (www.bseindia.com) throughout the trading session at specific intervals by the NSE instead of BSE during the Tendering Period.
- 3) This Offer Opening Public Announcement and Corrigendum to DPS and LOF would also be available on SEBI's website at www.sebi.gov.in and website of Manager to the offer at www.beelinebroking.com.

ISSUED BY MANAGER TO THE OPEN OFFER FOR AND ON BEHALF OF THE ACQUIRERS
MR. JITENDRA G. RAIYANI (ACQUIRER-1) AND MR. RAMESHKUMAR JIVRAJBHAI RANIPA (ACQUIRER-2)

BEELINE™
BEELINE BROKING LIMITED

CIN: U51900GJ2014PLC080598
SEBI Reg. No.: INM000012546

Registered Office Address: Office No. 1 To 3, Vishwa Complex, First Floor, Opp. Jain Darasra, Navrangpura, Ahmedabad-380 009.
Merchant Banking Division: 807, Phoenix Tower, Opp. New Vijay Cross Road, Navrangpura, Ahmedabad-380 009.
Tel. No.: +91 79 48405357/6357, E-Mail ID: mb@beelinemb.com, Website: www.beelinebroking.com, Contact Person: Mrs. Khushbu Shah

Place: Ahmedabad
Date : June 1, 2020 (Monday)

PUBLIC NOTICE


Notice is hereby given by **MR. DINESH KEDARMAL AGRAWAL**, Owner of Flat No. 8083 on 1st Floor, B Wing, in the Building 201, in the Building known as "KANNAMWAR EIGHTY ROSES CHS.LTD.", Kannamwar Nagar No.2, Vikhroli (E), Mumbai - 400 083, dealing with my client about the sale in respect of Flat more particularly described in schedule written herein. (Herein after referred to as the said Flat) That the said Flat was Originally belongs to One Mr. Baban Shamrao Kamble, who died intestate, thereafter the said Room has been transfer on the name of his wife Smt. Rekha Baban Kamble, That the original allotment in the name of Mr. Baban Shamrao Kamble, alongwith payment receipts, possession letter issued by the MHADA, of the Room has been misplaced.

All the persons are hereby informed not to deal or carry out any transaction with any one on the basis of said missing documents or if anyone has already carried out or being carried out or any person having claim by way of sale, lease, inheritance, lien, gift mortgage, pawn, pledge, etc. or having any Claim of legal heirs (if any) of late Mr. Baban Shamrao Kamble by way of inheritance, or whatsoever and howsoever is required to intimate the undersigned about the same along with documentary evidence thereof within seven days from the date of the publication of this notice, failing which all such claims, if any, shall be deemed to have been knowingly abandoned or waived, and any claim raised after the expiry of the said period shall not be entertained, and my clients, presuming that there are no claims, may proceed ahead and conclude the transaction.

SCHEDULE

Flat No. 8083 on 1st Floor, B Wing, in the Building 201, in the Building known as "KANNAMWAR EIGHTY ROSES CHS. LTD.", Kannamwar Nagar no. 2, Vikhroli (E), Mumbai - 400 083 area of the Room 226 sq. ft. Carpet, Survey No. 113, Village - Haryali, CTS No. 356 A, in Village Haryali, Kurla Taluka of Mumbai Suburban district.

S.S. Vichare - Advocate,
S-1, Shefers CHS.LTD.,
behind Vikhroli Bus Depot,
Vikhroli (E), Mumbai-400 083.



QUANTUM MUTUAL FUND

Profit with Process

Investment Manager: Quantum Asset Management Company Private Limited
7th Floor, Hoechst House, Nariman Point, Mumbai - 400021, India
Toll Free No.: 1800-209-3863/1800-22-3863; Toll Free Fax No.: 1800-22-3864
Email: CustomerCare@QuantumAMC.com; Website: www.QuantumMF.com CIN: U65990MH2005PTC156152

ADDENDUM NO. 7/2020

NOTICE-CUM-ADDENDUM

NOTICE IS HEREBY GIVEN THAT the Board of Directors of Quantum Trustee Company Private Limited has approved the following change to the Scheme Information Document (SID) and Key Information Memorandum (KIM) of Quantum Gold Fund and Quantum Gold Savings Fund (Scheme) and in the Statement of Additional Information (SAI) of Quantum Mutual Fund (The Fund) with effect from June 02, 2020:

Ms. Ghazal Jain – Associate Alternative Investments has been appointed as an Associate Fund Manager for Quantum Gold Fund and Quantum Gold Savings Fund, and shall be a Key Personnel of Quantum Asset Management Company Private Limited with effect from June 02, 2020. Her details are as follows:

Name	Age (yrs.)	Designation	Educational Qualification	Brief Experience
Ms. Ghazal Jain	28	Associate Alternative Investments	MBA (Finance)	Ms. Ghazal Jain has overall 4 years of experience in the field of finance and alternative investments including of Gold, Asset Allocation and Personal Finance & investment allocation. She has been with Quantum Asset Management Company since January, 2019. Prior to joining Quantum, she was associated with Fox Education LLP and Bahubali Electronics Private Limited.

This Notice cum Addendum forms an integral part of the, SID, KIM and SAI of the Fund, as amended from time to time.

For Quantum Asset Management Company Private Limited (Investment Manager – Quantum Mutual Fund) Sd/-
Jimmy A Patel
Managing Director and Chief Executive Officer
DIN: 00109211

Place: Mumbai
Date: June 1, 2020

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

IEL LIMITED

(Formerly known as Indian Extractions Limited)

Reg. Off. - Nanavati Mahalaya 18, Homi Mody Street, Fort, Mumbai - 400001, Maharashtra Phone: 022-2204 4422, Fax: 022-2204 6024 Website: www.nanavatigroup.com, E-mail: iel@nanavatigroup.com CIN - L15140MH1956PLC09720

Recommendations of the Independent Directors Committee ("IDC") of IEL Limited (hereinafter referred to as "Target Company") in relation to the Open Offer ("Offer") made by Mr. Ronit Champaklal Shah, Mrs. Kalpanaben Champaklal Shah and Mr. Romit Champaklal Shah (hereinafter referred to as "Acquirers") to the shareholders of the Target Company under Regulations 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI Takeover Regulations")

Date	1st June, 2020
Name of the Target Company	IEL Limited (Formerly known as Indian Extractions Limited)
Details of the Offer pertaining to Target Company	This offer is being made pursuant to Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations, 2011") for acquisition of upto 8,67,785 Equity Shares of Rs. 10/- each at an Offer Price of Rs. 2/- per equity share, payable in cash aggregating to Rs.17,35,570/- (Seventeen Lakhs Thirty Five Thousands Five Hundred Seventy only) representing 26% of the issued, subscribed, paid up and voting capital.
Name of the Acquirers and PAC with the Acquirer	Mr. Ronit Champaklal Shah, Mrs. Kalpanaben Champaklal Shah and Mr. Romit Champaklal Shah. There are no persons acting in concert with the Acquirers within the meaning of Regulation 2(1)(g) of SEBI (SAST) Regulations for the purpose of present Offer.
Name of the Manager to the Offer	ISK Advisors Private Limited
Members of the Committee of Independent Directors (IDC)	1.Kavin Dineshkumar Dave Chairman. 2.Amit Bansilal Shah Member.
IDC Member's relationship with the Target Company (Director, Equity Shares owned and other contract/ relationship), if any.	All the members of IDC are Non-Executive and Independent Directors of the Target Company. As on date Mr. Kavin Dineshkumar Dave holds 2,300 Equity Shares of the Target Company. Mr. Amit Bansilal Shah holds NIL Equity Shares of the Target Company. Except for the above mentioned, they have no other relationship with Target Company.
Trading in the Equity Shares/ other securities of the Acquirer by IDC Members	None of the IDC Members have traded in the Equity Shares of the target Company during 12th months prior to the date of Public Announcement of the Offer on 12th March, 2020.
IDC Members relationship with the Acquirers (Directors, Equity Shares owned, and other contract/ relationship), if any.	None of the IDC members holds any contracts nor have any relationship with the Acquirers.
Trading in Equity Shares/ other securities of the Acquirers by IDC members	Not applicable as the Acquirers are individuals.
Recommendation on Open Offer, as to whether the Offer, is or is not, fair and reasonable	Based on the review, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI SAST Regulations, 2011.
Summary of reasons for recommendations	IDC Members has taken into consideration and reviewed the following: a. Public Announcement (PA) dated 12th March, 2020 b. Detailed Public Statement (DPS) published on 19th March, 2020 c. Draft Letter of Offer dated 26th March, 2020 d. SEBI observation email dated 20th May, 2020 e. Letter of Offer (LOF) dated 22nd May, 2020. f. Additional Advertisement for Dispatch of Letter of Offer as per SEBI Circular dated 14th May, 2020 published on 30th May, 2020. Based on the review of the above mentioned documents the members of the IDC are of the view that the offer price of Rs. 2.00/- per Equity Share is in line with the parameters prescribed by SEBI in the SEBI SAST Regulations, 2011
Details of Independent Advisors, if any	None
Any other matter to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained 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 Target Company under the SEBI SAST Regulations, 2011.

For and on behalf of the Committee of Independent Directors of IEL Limited Sd/-
Kavin Dineshkumar Dave
Chairman of IDC

Place: Ahmedabad
Date: June 01, 2020

पत्रकारांशी बोलताना त्यांनी सांगितले की राज्यामध्ये जागोजागी खेडोपाड्यात ग्रामीण भागात शहरांमध्ये सर्व कंपन्यांची मोबाईल सेवा सुरळीत चालणे गरजेचे आहे. राज्यात सर्व ठिकाणी मोबाईल एंटीना (टॉवर) सेवा देत असताना अनेक ठिकाणी मोबाईल टॉवर लावत असताना स्थानिक जनतेकडून हरकती घेतल्या जातात. अनेक कंपन्यांना स्थानिक पातळीवर विरोध होत असतात. या सर्व कंपन्यांना अनेक अडचणी निर्माण होत आहेत त्यासाठी राज्य सरकारने आणि केंद्र सरकारने नागरिकांच्या आरोग्याची दखल घेऊन स्पष्ट सूचना निर्देश देऊन

रुग्णवाहिका आणि उपचारासाठी आ. संजय केळकर यांचा विकासनिधी


ठाणे ता. १ : ठाणे शहरात सातत्याने कोरोनाच्या रुग्णसंख्येत वाढ होत असून रुग्णवाहिकांअभावी रुग्णांचे हाल होत आहेत. आ.संजय केळकर यांनी ही निकड ओळखून रुग्णवाहिका खरेदीसाठी स्थानिक विकास निधी उपलब्ध करून दिला आहे. त्याचबरोबर आणखी अतिरिक्त निधी गरीब रुग्णांच्या उपचार खर्चासाठी देण्याची तयारी त्यांनी दर्शवली आहे. त्यामुळे गोरगरिब रुग्णांना संकटकाळात दिलासा मिळाला आहे. रुग्णवाहिका कमी प्रमाणात असल्याने ठाण्यातील कोरोनाबाधित रुग्णांना वेळेवर रुग्णालयात दाखल होता येत नाही, त्यामुळे रुग्णांच्या जीवावर बेतण्याचे प्रकारही घडत आहेत. खाजगी रुग्णवाहिका चालक अवाच्या सवा भाडे आकारत असल्याने सर्वसामान्य रुग्णांना आर्थिक झळ बसत आहे.याबाबत आ.संजय केळकर यांनी ठाणे महापालिकेकडे पाठपुरावा करून दरनिश्चितीही करवून घेतली आहे. ठाण्यात रुग्णसंख्येच्या तुलनेत अद्याप रुग्णवाहिका कमी असल्याने आ.संजय केळकर यांनी त्यांच्या स्थानिक विकास निधीतून २० लाख रुपये नवीन रुग्णवाहिकांसाठी उपलब्ध करून दिले आहेत. याबाबतचे पत्र त्यांनी जिल्हाधिकारी राजेश नार्वे कर यांना दिले आहे. त्यामुळे रुग्णवाहिकां-अभावी गोरगरिब रुग्णांचे होणारी हेल्थसांड थांबणार आहे. गरीब रुग्णांना उपचाराचा खर्चही परवडत नाही, अशावेळी त्यांच्या जिवावर बेतण्याची शक्यताही वाढते.

रोजच वाचा

मुंबई लक्षदीप

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ANGEL FIBERS LIMITED

The Corporate Identification Number of our Company is L17200GJ2014PLC078738

OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENTS AND LETTER OF OFFER FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF ANGEL FIBERS LIMITED ("AFL"/"TARGET COMPANY"/"TC")

Registered office: Shivalik-2, Shop No.6, Nr. Pushkardham Temple, University Road, Rajkot – 360005, Gujarat. India.

This Advertisement and corrigendum to the Detailed Public Statement ("DPS") and Letter of Offer ("LOF") is being issued by Beeline Broking Limited, on behalf of Mr. Jitendra G. Raiyani ("Acquirer-1") and Mr. Rameshkumar Jivrajbhai Ranipa ("Acquirer-2") (herein after collectively referred as "Acquirers") 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 the Open Offer to acquire up to 6500000 Equity Shares of ₹ 10 Each Representing 26.00% Of Equity Share Capital/Voting Capital of the Angel Fibers Limited in accordance with ("SEBI (SAST) Regulations, 2011") at a price of ₹ 9.00 (rupees nine only) per equity share ("offer price"), payable in cash. The Detailed Public Statement with respect to the aforementioned offer was made on March 24, 2020 in the Financial Express (English), JANSATTA (Hindi), Financial Express (Gujarati - Regional Language) since registered office of the Target Company is situated at Rajkot - Gujarat) and Mumbai LAKSHADEEP, Mumbai (Marathi Language) in newspapers dated March 24, 2020.

Capitalized terms used but not specifically defined in this Offer Opening Public Announcement shall have the same meaning assigned to such terms in the Letter of Offer, unless otherwise defined.

- 1) Offer Price: The offer price is INR 9.00 per Equity Share ("Offer Price"). There has been no revision to the Offer Price.
- 2) Recommendation of the Committee of Independent Director (IDC): The IDC is of the view that the Open Offer of INR 9.00 offered by Acquirers is fair and reasonable, as it is in accordance with the SEBI (SAST) Regulations. The Recommendation of IDC was published in the aforementioned newspaper on May 1, 2020.
- 3) The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to this Open Offer and the last date for making such competing offer has expired.
- 4) The completion of dispatch of the LOF to all the Public Shareholders of the Target Company has been completed by May 27, 2020 (Wednesday). The public shareholders whose mobile no. are registered as on identified date to whom SMS has also been send w.r.t. tendering offer schedule and website link for downloading a copy of letter of Offer.
- 5) A copy of the LOF (which includes the Form of Acceptance-cum-Acknowledgment) is also available on SEBI's website (<https://www.sebi.gov.in>) and website of Manger to the Offer, www.beelinebroking.com. Moreover the public Shareholders of Target Company whose e-mail id's are not registered and if they desire to download Letter of Offer or the form of acceptance can get their E-mail id register with the Registrar to offer i.e. Bigshare Services Private Limited on their website www.bigshareonline.com and can download Letter of Offer or the form of acceptance, 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: In case the Equity Shares are held in dematerialized form: Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective stock broker by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in the LOF. In case of non-receipt of the LOF, the Public Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by shareholder, stating name, address, number of Equity Shares held, client ID number, DP name, DPID number, number of Equity Shares tendered and other relevant documents. Public Shareholders have to ensure that their order is entered in the electronic platform of NSE which will be made available by NSE.
- 6) In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer was submitted to SEBI on April 1, 2020 ("DLOF"). We have received the final observation of SEBI, vide its email dated May 15, 2020 ("SEBI Letter") in terms of Regulation 16(4)