

**PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
M/S. LARK TRADING AND FINANCE LIMITED ("LTFL" / "TARGET COMPANY")**

OPEN OFFER FOR ACQUISITION OF 13,67,600 (THIRTEEN LAKHS SIXTY SEVEN THOUSAND SIX HUNDRED) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") REPRESENTING 26% OF THE EMERGING EQUITY AND VOTING SHARE CAPITAL (*AS DEFINED BELOW) OF LTFL, ON A FULLY DILUTED BASIS, FROM PUBLIC SHAREHOLDERS OF LTFL BY MR. ANKIT TAYAL, MRS. SHIVANI KHERA, MR. HARI OM TAYAL AND MRS. GUNVATI JAIN (HEREINAFTER COLLECTIVELY REFERRED TO AS "THE ACQUIRERS").

1. Offer details:

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of 13,67,600 fully paid equity shares of Rs. 10/- each constituting 26.00% of the emerging equity and voting share capital of the Target Company.
- **Offer Price:** An Offer Price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) per fully paid-up equity share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period. Assuming full acceptance, the total consideration payable by the Acquirers, will be Rs. 1,70,95,000 (Rupees One Crore Seventy Lakhs Ninety Five Thousand Only).
- **Mode of payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Regulations").
- **Type of Offer (Triggered Offer, Voluntary Offer/ Competing Offer etc.):** The Offer is a Triggered Offer made under Regulation 3(1) and Regulation 4 of the Regulations.
- **Definitions:**
 - a) **"Pre Preferential Capital"** shall mean the Paid-up Equity Share Capital of 5,00,000 Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Target Company.
 - b) **"Preferential Allotment"** shall mean conversion of 47,60,000 convertible warrants into equal number of equity shares of face value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 12.50/- (Rupees Twelve and Fifty Paise Only) each.
 - b) **"Emerging Equity and Voting Share Capital"** shall mean the Paid-up Equity Share Capital of 52,60,000 Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Target Company being the Paid-up Equity Share Capital after the conversion of 47,60,000 convertible warrants into equal number Equity Shares i.e., 47,60,000 equity shares.

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 (Rs. In Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity/ Voting Capital			
Direct	Allotment of 31,50,000 equity shares on conversion	31,50,000	59.89% of the Emerging Equity and Voting Share Capital	3.9375	Cash	3(1) & 4 of the



	of equal no. of warrants aggregating to 59.89% of the emerging and voting share capital of the Target Company.					Regulations
	Share Purchase Agreement dated 24.03.2017	1,25,500	2.39% of the Emerging Equity and Voting Share Capital	25.10% of the Pre Preferential Capital	0.1255	

3. Acquirers / PAC:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of Acquirers	Ankit Tayal	Shivani Khera	Hari Om Tayal	Gunvanti Jain	4
Address	A-16, Vivek Vihar Phase II, Delhi- 110095	158, Tagore Garden, Kingsway Camp, Delhi- 110009	A-11, Vivek Vihar Phase-II, Delhi- 110 095	C-189, First Floor, Vivek Vihar Phase-I, Delhi- 110 095	Not Applicable
Name(s) of Persons in control /Promoters of Acquirers/ PACs where Acquirers/ PAC are companies	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Name of the Group, if any, to which the Acquirers/PAC belongs to	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Pre-Transaction Shareholding • Number • % of total share capital	NIL	NIL	NIL	NIL	Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	7,80,120* (14.83%)^	7,27,610* (13.83%)^	8,31,375* (15.81%)^	9,36,395* (17.80%)^	32,75,500* (62.27%)^
Any other interest in the TC	Mr. Ankit Tayal is a non-executive Director on the Board of the Target Company. Further The Target Company has extended certain loans to individuals/entities connected to the Acquirers. Besides these transactions there is no other interest of the Acquirers in the Target Company.				NO

*Includes equity shares proposed to be acquired pursuant to SPA dated 24.03.2017

^ Calculated on emerging voting capital, i.e., 52,60,000 equity shares.



4. Details of Selling Shareholders, if applicable:

Name	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders				
		Pre- Transaction			Post- Transaction	
		Number	Pre Conversion %	Post Conversion %	Number	%
Shruti Saraogi	Yes	88,500	17.70% [#]	1.68% [^]	Nil	Nil
Sumitra Devi Almal	Yes	37,000	7.40% [#]	0.71% [^]	Nil	Nil
TOTAL		1,25,500	25.10%	2.39% [^]	Nil	Nil

[#] Calculated on pre preferential capital, i.e., 5,00,000 equity shares.

[^] Calculated on emerging voting capital, i.e., 52,60,000 equity shares.

5. Target Company:

- **Name:** M/s. Lark Trading and Finance Limited.
- **Exchanges where listed:** The equity shares of the Target Company are listed on the Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited only.

6. Other details:

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14(3) of Regulations vide a Detailed Public Statement on or before April 03, 2017.
- The Acquirers undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer Obligations.

Issued by:

MANAGER TO THE OFFER:
VC CORPORATE ADVISORS PRIVATE LIMITED
 SEBI REGN NO: INM000011096
 (Contact Person: Mr. Anup Kumar Sharma)
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 Suite No.- 2C, Kolkata-700 013
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THE ACQUIRERS:

Sd/-
Ankit Tayal

Sd/-
Shivani Khara

Sd/-
Hari Om Tayal

Sd/-
Gunvati Jain

Place: Kolkata

Date: 24.03.2017

