PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS")

Open offer for acquisition of 11,12,300 Equity Shares of Face Value of ₹10 each of Upasana Finance Limited ("UFL"/"Target Company") by Mr. T Dhevanathan Yadav ("hereinafter referred to as Acquirer")

This Public Announcement (**"PA"**) is being issued by Mark Corporate Advisors Private Limited (**"Manager to the Offer"**) for and on behalf of the Acquirer to the Public Shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto [**"SEBI (SAST) Regulations, 2011"/"Regulations"**].

1) OFFER DETAILS:

1.1 Offer Size: The Acquirer hereby make this Open Offer (**"Offer"**) to the Public Shareholders of the Target Company to acquire 11,12,300 Equity Shares of face value of ₹10 (Rupees Ten only) each of the Target Company (**"Equity Share"**) representing 26% of the Equity Share Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement (**"PA"**), Detailed Public Statement (**"DPS"**) that will be published and the Letter of Offer (**"LoF"**) which will be sent to the Equity Shareholders of the Target Company, in accordance with the Regulations.

1.2 Offer Price / Consideration: The Offer price of ₹47 (Rupees Forty Seven only) per Equity Share of Face Value of ₹10 (Rupees Ten only) each, is in compliance with Regulation 8 of the Regulations (**"Offer Price"**), aggregating to a consideration of ₹5,22,78,100 (Rupees Five Crores Twenty Two Lakhs Seventy Eight Thousand One Hundred only), assuming full acceptance in the Open Offer (**"Offer Size"**).

1.3 Mode of Payment: The Offer Price will be paid in Cash, in accordance with Regulation 9(1) (a) of the Regulations.

1.4 Type of Offer: This is a Triggered Offer under Regulation 3(1) and 4 of the Regulations.

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~~)	Equity Shares/Voting Rights proposed to be acquired		Total Consideration for Shares/Voting Rights (VR) acquired (₹ in Crores)	Mode of Payment (Cash/ Securities)	Regulations which has Triggered
		Number	% vis a vis total Equity Capital			
Direct Acquisition	Share Purchase Agreement ("SPA") dated March 08, 2019	22,87,052	53.46%	9.15	Cash	3(1) and 4

3) DETAILS OF THE ACQUIRER~~(S) AND PAC(S)~~:

Details	Acquirer	Total
Name of the Acquirer~~(s)/PAC(s)~~	Mr. T Dhevanathan Yadav	1
PAN	AACPD 9566 C	-
Address	3, Deena Dayalu Street, T Nagar, Thiyagaraya Nagar, Chennai-600 017	-
Name(s) of Persons in control/Promoters of Acquirer~~(s)/PAC(s)~~ where Acquirer~~(s)/PAC(s)~~ are Companies	Not Applicable	-
Name of the Group, if any, to which the Acquirer~~(s)/PAC(s)~~ belongs to	Not Applicable	-
Pre Transaction Shareholding • Number • % of Equity Share Capital	 Nil Not Applicable	 - -

Details	Acquirer	Total
Proposed Shareholding after acquisition of Shares which triggered the Open Offer • Number • % of Equity Share Capital	22,87,052 53.46%	22,87,052 53.46%
Any other interest in the TC	Nil	-

4) DETAILS OF SELLING SHAREHOLDERS:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	% vis a vis total Share Capital	No of Shares	% vis a vis total Share Capital
1)	**Mrs. Rekha Jain** **PAN:** AADPJ 8462 C **Address:** S. No. 51, Hunters Road, Vasupujaya Apts, B-Block, 4th Floor, Choolai, Chennai-600 112	Yes	91,740	2.14	Nil	Not Applicable
2)	**Ms. Bhavika Jain** **PAN:** AFAPB 0985 N **Address:** S. No. 51, Hunters Road, Vasupujaya Apts, B-Block, 4th Floor, Choolai, Chennai-600 112	Yes	11,95,312	27.94	Nil	Not Applicable
3)	**Ms. Khushbu Jain** **PAN:** AJGPK 8356 G **Address:** S. No. 51, Hunters Road, Vasupujaya Apts, B-Block, 4th Floor, Choolai, Chennai-600 112	Yes	10,00,000	23.38	Nil	Not Applicable
	TOTAL	-	**22,87,052**	**53.46%**	**Nil**	**Not Applicable**

5) DETAILS OF THE TARGET COMPANY:

5.1 Name	:	Upasana Finance Limited
5.2 CIN	:	L65191TN1985PLC011503
5.3 ISIN	:	INE819K01014
5.4 Registered Office Address	:	10B/2 No. 109, Sapna Trade Centre, 10th Floor, P H Road, Chennai-600 084
5.5 Stock Exchange(s) where Listed	:	BSE Ltd ('BSE') with Scrip Code as 511764

6) OTHER DETAILS:

6.1 The details of the Open Offer will be published in the newspapers in terms of the provisions of Regulations 13 (4) and 14 (3) of the Regulations vide a Detailed Public Statement (**"DPS"**) on or before March 15, 2019 (Friday).

6.2 The Acquirer undertake that he is aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) of the Regulations in relation to the Offer.

6.3 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.

6.4 This Offer is not subject to any minimum level of acceptance.

6.5 This PA is not being issued pursuant to a Competing offer in terms of Regulation 20 of the Regulations.

Issued by the Manager to the Offer:

MARK

Mark Corporate Advisors Private Limited
CIN: U67190MH2008PTC181996
SEBI Regn No.: INM000012128
404/1, The Summit Business Bay,
Sant Janabai Road (Service Lane),
Off Western Express Highway,
Vile Parle (East), Mumbai-400 057.
Contact Person: Mr. Manish Gaur
Tel. No.: +91 22 2612 3207/08
E-Mail ID: openoffer@markcorporateadvisors.com
Website: www.markcorporateadvisors.com

For and on behalf of the Acquirer:

Sd/-
T. Dhevanathan Yadav
("Acquirer")

Place : Mumbai

Date : March 08, 2019

Mark Corporate Advisors Pvt. Ltd. Mumbai