

FINAL OBSERVATIONS ISSUED FOR DRAFT OFFER DOCUMENTS DURING THE FINANCIAL YEAR 2019-20 AS ON MARCH 27 , 2020

[Updated on weekly basis. Next update shall be for the week ending April 03, 2020]

Cases under SEBI (SAST) Regulations, 1997

Sl. No.	Target Company	Acquirer	Merchant Banker	PA Date		DOD received on	Offer Size (Rupees in crores)	Date of Final Comments (Closing date)
1	WENDT (INDIA) LTD.	3M(SCHWEIZ)AG	JM FINANCIAL CONSULTANTS PVT. LTD.	04-Jun-11		17-Jun-11	54.65	23-Sep-19 (withdrawn)

Cases under SEBI (SAST) Regulations, 2011

Sl No	Target Company	Acquirer	Merchant Banker	PA Date		DOD received on	Offer Size (Rupees in crores)	Date of Final Comments (Closing date)
1	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	ALPANA. S. DANGI	VC CORPORATE ADVISORS PRIVATE LIMITED	13-Dec-18	21-Dec-18	31-Dec-18	13.82	01-Apr-19
2	JUSTRIDE ENTERPRISES LIMITED	SHUBHAL GOEL	3DIMENSION CAPITAL SERVICES LIMITED	05-Feb-19	08-Feb-19	14-Feb-19	0.38	02-Apr-19
3	SANGAM RENEWABLES LIMITED	WAAREE ENERGIES LIMITED	SAFFRON CAPITAL ADVISORS PRIVATE LIMITED	05-Mar-19	11-Mar-19	15-Mar-19	10.01	11-Apr-19
4	RUCHIKA INDUSTRIES INDIA LIMITED	MR. RAJIV CHANDULAL DARJI	MARK CORPORATE ADVISORS PRIVATE LIMITED	28-Feb-19	07-Mar-19	14-Mar-19	0.46	18-Apr-19
5	INDO RAMA SYNTHETICS (I) LIMITED	INDORAMS NETHERLANDS	ERNST & YOUNG MERCHANT BANKING SERVICES PRIVATE LIMITED	16-Jan-19	22-Jan-19	29-Jan-19	235.57	24-Apr-19
6	INTEGRA TELECOMMUNICATION & SOFTWARE LTD	MICRO LOGISTICS (INDIA) PVT LTD.	CORPORATE PROFESSIONALS CAPITAL PVT LTD.	23-Jan-19	30-Jan-19	06-Feb-19	2.75	26-Apr-19
7	VITESSE AGRO LIMITED	MR. AVADHESH KUMAR GOLA & MR. ROOP KISHORE GOLA	FINSHORE MANAGEMENT SERVICES LIMITED	22-Mar-19	28-Mar-19	04-Apr-19	3.31	10-May-19
8	SUN FINLEASE (GUJARAT) LIMITED	MR. MURZASH SOHRAB MANEKSHANA	INGA ADVISORS PRIVATE LIMITED	30-Nov-18	07-Dec-18	14-Dec-18	2.46	16-May-2019 (withdrawn)
9	S.I. CAPITAL & FINANCE SERVICES LTD	SHAREWEALTH SECURITIES LIMITED	CAPITALSQUARE ADVISORS PRIVATE LIMITED	03-Dec-18	10-Dec-18	17-Dec-18	1.25	16-May-19
10	VCK CAPITAL MARKET SERVICES LIMITED	MR.YASHVEER SINGH, MR.SHREYA PAREKH, MR.VIJAY CHAMPANERI	ARYAMAN FINANCIAL SERVICES LTD	18-Feb-19	25-Feb-19	01-Mar-19	0.31	16-May-19
11	WEIZMANN FOREX LIMITED	EBIXCASH WORLD MONEY LIMITED	CENTRUM CAPITAL LIMITED	01-Jan-19	07-Jan-19	14-Jan-19	147.81	20-May-19
12	UPASANA FINANCE LTD	MR. T DHEVANATHAN YADAV	MARK CORPORATE ADVISORS PRIVATE LIMITED	11-Mar-19	15-Mar-19	25-Mar-19	5.23	28-May-19
13	MINDTREE LIMITED	LARSEN & TOUBRO LIMITRD	AXIS CAPITAL LIMITED & CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED	18-Mar-19	26-Mar-19	03-Apr-19	503.00	30-May-19
14	SARDA PROTEINS LTD	Ritika Vegetable oil Pvt Ltd.	Hem securities Ltd.	03-Apr-19	10-Apr-19	18-Apr-19	0.28	04-Jun-19
15	TTL ENTERPRISES LIMITED	ARDENT VENTURES LLP	KUNVARJI FINSTOCK PVT LTD	15-Apr-19	24-Apr-19	03-May-19	0.00	06-Jun-19
16	ALLSEC TECHNOLOGIES LIMITED	CONNEQT BUSINESS SOLUTIONS LIMITED	AXIS CAPITAL	17-Apr-19	24-Apr-19	03-May-19	12.70	07-Jun-19
17	ORIENT TRADELINK LIMITED	MR. AUSHIM PARSHOTTAM KETARPAL	FAST TRACK FINSEC PRIVATE LIMITED	04-Jan-19	11-Jan-19	21-Jan-19	1.96	18-Jun-19
18	KPIT TECHNOLOGIES LIMITED	PROFICIENT FINSTOCK LLP and MR. KISHOR PATIL	KOTAK MAHINDRA CAPITAL COMPANY LTD.	22-Apr-19	25-Apr-19	06-May-19	474.00	25-Jun-19
19	NIIT TECHNOLOGIES LTD	Hulst B.V.	JM Financial Ltd.	06-Apr-19	12-Apr-19	23-Apr-19	2262.35	03-Jul-19
20	RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED	NIPPON LIFE INSURANCE COMPANY	MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED	23-May-19	30-May-19	07-Jun-19	3179.41	04-Jul-19
21	GUJCHEM DISTILLERS INDIA LIMITED	SAGAR SAMIR SHAH & RAJASVEE SAGAR SHAH	SYSTEMATIX CORPORATE SERVICES LIMITED	06-Jun-19	12-Jun-19	17-Jun-19	0.51	12-Jul-19
22	LEENA CONSULTANCY LIMITED	MR. KIRTIKUMAR RAMANLAL SHAH	MARK CORPORATE ADVISORS PRIVATE LIMITED	06-Jun-19	13-Jun-19	20-Jun-19	0.08	15-Jul-19

23	ESSEL PROPACK LIMITED	EPSILON BIDCO PTE. LTD.	J M FINANCIAL LTD.	22-Apr-19	29-Apr-19	07-May-19	1142.18	19-Jul-19
24	SALEM ERODE INVESTMENTS LIMITED	ICL FINCORP LIMITED	SAFFRON CAPITAL ADVISORS PRIVATE LIMITED	28-Dec-18	04-Jan-19	08-Jan-19	7.78	30-Jul-19
25	MANVIJAY DEVELOPMENT COMPANY LIMITED	YATIN SANJAY GUPTA & WARDWIZARD SOLUTIONS INDIA PRIVATE LIMITED	MARK CORPORATE ADVISORS PRIVATE LIMITED	21-Jun-19	27-Jun-19	04-Jul-19	1.68	02-Aug-19
26	INTERNATIONAL PAPER APPM LIMITED	WEST COAST PAPER MILLS LIMITED	ICICI SECURITIES LIMITED	29-May-19	06-Jun-19	13-Jun-19	448.04	07-Aug-19
27	KAYCEE INDUSTRIES LTD	SALZER ELECTRONICS LTD	SYSTEMATIX CORPORATE SERVICES LTD	24-May-19	31-May-19	06-Jun-19	5.73	08-Aug-19
28	S R K INDUSTRIES LIMITED	RATANCHAND DESHMAL JAIN	MARK CORPORATE ADVISORS PRIVATE LIMITED	11-Jun-19	17-Jun-19	24-Jun-19	2.63	13-Aug-19
29	SOBHAGYA MERCANTILE LIMITED	MR. SHRIKANT BHANGDIYA, MRS. AARTI SHRIKANT BHANGDIYA, MRS. MEGHA MITESHKUMAR BHANGDIYA, MRS. SONAL KIRTIKUMAR BHANGDIYA, MRS. MANISH OMPRAKASH MANIYAR	MARK CORPORATE ADVISORS PRIVATE LIMITED	17-Jun-19	21-Jun-19	28-Jun-19	0.06	13-Aug-19
30	LINDE INDIA LIMITED	The BOC GROUP LIMITED	ICICI SECURITIES LIMITED	26-Oct-18	14-Nov-18	01-Feb-19	714.55	14-Aug-19
31	YOGYA ENTERPRISES LIMITED	YATIN BHUPENDRA SHAH	NAVIGANT CORPORATE ADVISORS LIMITED	17-Jul-19	24-Jul-19	30-Jul-19	2.00	14-Aug-19
32	OVERSEAS SYNTHETICS LIMITED	MR.VIJAY DHAWANGALE, MRS. SONA DHAWANGALE	ARYAMAN FINANCIAL SERVICES LIMITED	25-Jun-19	01-Jul-19	06-Jul-19	1.85	20-Aug-19
33	GARV INDUSTRIES LIMITED	SWARANJEET SINGH SAYAL,RUBALJEET SINGH SAYAL	FAST TRACK FINSEC PRIVATE LIMITED	09-Jul-19	16-Jul-19	24-Jul-19	2.82	20-Aug-19
34	PULSAR INTERNATIONAL LIMITED	BLUEROCK INVESTMENT QUOTIENT LLP	KEYNOTE FINANCIAL SERVICES LIMITED	26-Jul-19	02-Aug-19	09-Aug-19	1.09	26-Aug-19
35	SOM DATT FINANCE CORPORATION LIMITED	MR. KULDIP SINGH RATHEE AND MRS.VIJAY RATHEE	PL CAPITAL MARKETS PRIVATE LIMITED	13-May-19	17-May-19	24-May-19	3.82	29-Aug-19
36	SUNEDISON INFRASTRUCTURE LIMITED	AVYAN RENEWABLE SOLAR PRIVATE LIMITED	KEYNOTE FINANCIAL SERVICES LIMITED	26-Jul-19	02-Aug-19	09-Aug-19	1.46	30-Aug-19
37	KAVITA FABRICS LIMITED	GANESH NIBE	ARYAMAN FINANCIAL SERVICES LIMITED	12-Jul-19	19-Jul-19	26-Jul-19	1.63	06-Sep-19
38	RAPICUT CARBIDES LIMITED	MR. ABHISHEK GAMI AND MRS. SHRUTI GAMI	PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED	20-Aug-19	26-Aug-19	03-Sep-19	5.87	18-Sep-19
39	KASHIRAM JAIN & COMPANY LIMITED	DEVANAND VISHAL CURTORCAR	TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED	13-Aug-19	22-Aug-19	29-Aug-19	0.83	01-Oct-19
40	FRONTIER INFORMATICS LTD	RAMA RAO ATCHUTA MULLAPUDI	SAFFRON CAPITAL ADVISORS PRIVATE LIMITED	06-Sep-19	13-Sep-19	23-Sep-19	8.64	25-Oct-19
41	AMARNATH SECURITIES LIMITED	MR SURESH BABU MALGE	CAPITALSQUARE ADVISORS PRIVATE LIMITED	23-Jul-19	30-Jul-19	06-Aug-19	1.28	25-Oct-19
42	CONTINENTAL CHEMICALS LIMITED	ADITYA VIKRAM CHIBBA	D & A FINANCIAL SERVICES LIMITED	03-Sep-19	12-Sep-19	17-Sep-19	0.76	25-Oct-19
43	SUPERIOR FINLEASE LIMITED	MR.RAJNEESH KUMAR AND MS. SEEMA SHARMA	TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED	02-May-19	09-May-19	20-May-19	1.56	06-Nov-19
44	SUPRA PACIFIC MANAGEMENT CONSULTANCY LIMITED	MR.JOBY GEORGE, MR. C RADHAKRISHNAN, MR. C M ARUN KUMAR, MR. T SANDEEP BABU AND M/S SANAT MULTITRADE PRIVATE LIMITED	ARIHANT CAPITAL MARKETS LTD	12-Jul-19	18-Jul-19	25-Jul-19	3.05	13-Nov-19
45	LASA SUPERGENERICS LIMITED	OMKAR PRAVIN HERLEKAR	CHARTERED FINANCE MANAGEMENT LTD	29-Aug-19	06-Sep-19	16-Sep-19	19.30	13-Nov-19

46	DFM FOODS LIMITED	AI GLOBAL INVESTMENTS (CYPRUS) PCC LIMITED	ICICI SECURITIES LIMITED	19-Sep-19	17-Sep-19	24-Sep-19	326.00	19-Nov-19
47	AMBA ENTERPRISES LIMITED	HARILAL MEHTA & CHHAYA K	CAPITAL SQUARE ADVISORS PRIVATE LIMITED	01-Oct-19	10-Oct-19	18-Oct-19	3.62	20-Nov-19
48	ADANI GAS LIMITED	TOTAL HOLDINGS SAS	CITI GLOBAL MARKETS INDIA PRIVATE LIMITED	15-Oct-19	21-Oct-19	25-Oct-19	4146.94	04-Dec-19
49	HI-KLASS TRADING & INVESTMENT LIMITED	MR. SANJAY KUMAR JAIN & MRS. SUMAN JAIN	SAFFRON CAPITAL ADVISORS PRIVATE LIMITED	04-Oct-19	11-Oct-19	18-Oct-19	1.30	09-Dec-19
50	CORPORATE MERCHANT BANKERS LIMITED	GKR INFRACON (INDIA) PRIVATE LIMITED, MR SRINIVAS LANKIREDDY, GOPIKRISHNA LANKIREDDY, SANDESH REDDY VEDERE, SHIVA KUMAR REDDY	TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED	13-Aug-19	22-Aug-19	29-Aug-19	0.85	09-Dec-19
51	GAURAV MERCANTILES LIMITED	RAGHAV BAHL	PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED	03-Dec-18	05-Dec-18	11-Dec-18	2.21	09-Jan-20
52	INDO TECH TRANSFORMERS LIMITED	SHIRDI SAI ELECTRICALS LIMITED	ERNST & YOUNG MERCHANT BANKING SERVICES PRIVATE LIMITED	24-Dec-19	31-Dec-19	06-Jan-20	31.49	29-Jan-20
53	M. B. PARIKH FINSTOCKS LIMITED	MR DENIS DESAI	SAFFRON CAPITAL ADVISORS PRIVATE LIMITED	17-Dec-19	19-Dec-19	26-Dec-19	1.17	30-Jan-20
54	SNOWMAN LOGISTICS LIMITED	ADANI LOGISTICS LIMITED	JM FINANCIAL LIMITED	31-Dec-19	03-Jan-20	10-Jan-20	191.15	05-Feb-20
55	REGALIAA REALTY LIMITED	KARVY FINANCIAL SERVICES LIMITED	AKASAM CONSULTING PRIVATE LIMITED	05-Sep-18	07-Sep-18	17-Sep-18	11.50	07-Feb-20
56	ALAN SCOTT INDUSTRIES LIMITED	Mr SURESHKUMAR PUKHRAJ JAIN	NAVIGANT CORPORATE ADVISORS LIMITED	24-Dec-19	31-Dec-19	06-Jan-20	0.45	14-Feb-20
57	GATI LIMITED	ALLCARGO LOGISTICS LIMITED	INGA VENTURES PRIVATE LIMITED	06-Dec-19	18-Dec-19	20-Dec-19	238.00	25-Feb-20
58	MAHAAN IMPEX LIMITED	MANISHKUMAR RAICHAND SHAH & SAMEER AMIT SHAH	FINSHORE MANAGEMENT SERVICES LIMITED	26-Nov-19	03-Dec-19	09-Dec-19	0.88	26-Feb-20
59	EPSOM PROPERTIES LIMITED	VELLANKI JHANSILAXMI	FINSHORE MANAGEMENT SERVICES LIMITED	13-Jan-20	20-Jan-20	27-Jan-20	0.58	03-Mar-20
60	ORCHID SECURITIES LIMITED	MR.YATIN SANJAY GUPTA, MR. SOJAN AVIRACHAN & MR. R VENKATARAMANA	Mark Corporate Advisors Pvt Ltd	09-Sep-19	16-Sep-19	23-Sep-19	0.79	04-Mar-20
61	SDC TECHMEDIA LIMITED	MR.JOSE CHARLES MARTIN	SAFFRON CAPITAL ADVISORS PRIVATE LIMITED	06-Dec-19	12-Dec-19	20-Dec-19	2.37	12-Mar-20
62	IND RENEWABLE ENERGY LIMITED	MR. ANUPAM GUPTA & MR. ABHAY NARAIN GUPTA	NAVIGANT CORPORATE ADVISORS LIMITED	31-Jan-20	07-Feb-20	13-Feb-20	0.71	16-Mar-20