

JYOTI LIMITED

("TARGET COMPANY")

Registered Office: Nanubhai Amin Marg, Industrial Area, P O Chemical Industries, Vadodara - 390 003, Gujarat;

Tel. No.: +91-265-3054444; Fax No.: +91-265-2281871; CIN: L36990GJ1943PLC000363

Open Offer for acquisition of upto 1,28,46,744 (One Crore Twenty Eight Lakh Forty Six Thousand Seven Hundred and Forty Four) fully paid-up equity shares of face value of ₹ 10/- each ("Equity Share(s)") representing 75% of fully paid-up equity share capital and voting capital of the Target Company by Mr. Lavjibhai Dungarbhay Daliya ("Acquirer I") and Anjani Residency Private Limited ("Acquirer II") (Acquirer I and Acquirer II are collectively referred to as "Acquirers") ("Offer" or "Open Offer").

This post offer advertisement ("Post Offer Advertisement") is being issued by ITI Capital Limited (formerly known as Inga Capital Limited) ("Manager to the Offer"), on behalf of the Acquirers pursuant to Regulation 18(12) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011").

This Post Offer Advertisement should be read in continuation of and in conjunction with: (a) the Public Announcement dated June 22, 2015 ("PA"); (b) the Detailed Public Statement published on June 29, 2015 in Financial Express (English daily) all editions, Jansatta (Hindi daily) all editions, Navshakti (Marathi daily) Mumbai edition and Gujarat Pravah (Gujarati daily) Vadodara edition ("DPS"); (c) the Draft Letter of Offer dated July 6, 2015 and subsequent updations thereto ("DLOF"); (d) the Corrigendum to the Public Announcement and Detailed Public Statement published on July 16, 2015 in the same newspapers where the DPS was published ("Corrigendum to DPS"); and (e) the Letter of Offer dated March 21, 2018 ("LOF"); and (f) the Offer Opening Public Announcement published on April 4, 2018 ("Offer Opening PA").

Capitalized terms used but not defined in this Post Offer Advertisement shall have the same meanings assigned to such terms in the PA, DPS, DLOF, Corrigendum to DPS, LOF and Offer Opening PA.

Sr. No.	Particulars	Details			
1.	Name of the Target Company	Jyoti Limited			
2.	Name of the Acquirer and the PAC	Acquirers: (i) Mr. Lavjibhai Dungarbhay Daliya (ii) Anjani Residency Private Limited			
3.	Name of the Manager to the Offer	ITI Capital Limited (formerly known as Inga Capital Limited)			
4.	Name of the Registrar to the Offer	Link Intime India Private Limited			
5.	Offer Details				
	a. Date of Opening of the Offer	Thursday, April 5, 2018			
	b. Date of Closing of the Offer	Wednesday, April 18, 2018			
6.	Date of payment of consideration	Friday, April 27, 2018			
7.	Details of Acquisition	Proposed in the Offer documents		Actuals (Refer Note (ii))	
7.1	Revised Offer Price	₹ 70 per Equity Share		₹ 70 per Equity Share	
7.2	Aggregate number of Equity Shares tendered	1,28,46,744		43,08,440	
7.3	Aggregate number of Equity Shares accepted	1,28,46,744		43,06,867	
7.4	Size of the Offer (Number of Equity Shares accepted multiplied by Revised Offer Price per Equity Share)	₹ 89,92,72,080/-		₹ 30,14,80,690/-	
7.5	Shareholding of the Acquirer and the PAC before Public Announcement				
	• Number of Equity Shares				
	a) Acquirer	NIL		NIL	
	b) PAC	N.A.		N.A.	
	• % of fully paid-up equity share capital and voting capital				
	a) Acquirer	NIL		NIL	
	b) PAC	N.A.		N.A.	
7.6	Equity Shares acquired by way of agreement				
	• Number	NIL		NIL	
	• % of fully paid-up equity share capital and voting capital	N.A.		N.A.	
7.7	Equity Shares acquired by way of Open Offer				
	• Number	1,28,46,744		43,06,867	
	• % of fully paid-up equity share capital and voting capital	75.00%		25.14%	
7.8	Equity Shares acquired after DPS till LOF				
	• Number of Equity Shares acquired	NIL		NIL	
	• Price of the Equity Shares acquired	N.A.		N.A.	
	• % of fully paid-up equity share capital and voting capital	N.A.		N.A.	
7.9	Post Offer shareholding				
	• Number				
	a) Acquirer	1,28,46,744		43,06,867	
	b) PAC	NIL		NIL	
	• % of fully paid-up equity share capital and voting capital				
	a) Acquirer	75.00%		25.14%	
	b) PAC	N.A.		N.A.	
7.10	Pre & Post Offer shareholding of the Public	Pre Offer (Refer Note (i))	Post Offer	Pre Offer (Refer Note (i))	Post Offer**
	• Number	1,15,35,787	42,82,248	1,15,35,787	72,28,920
	• % of fully paid-up equity share capital and voting capital	67.35%	25.00%	67.35%	42.20%

**excluding Acquirers' shareholding.

Notes:

- Pre Offer shareholding of the Public Shareholders has been calculated on the equity share capital of the Target Company as on December 31, 2017.
- While computing the % of fully paid-up equity share capital and voting capital under the head Actuals the number of fully paid-up equity shares is considered as on the Settlement Date (i.e. Date of payment of consideration). Further, issue and allotment of 59,63,636 equity shares by the Target Company on May 2, 2018 as disclosed by the Target Company appearing on the BSE Limited website has not been considered for the said computation.
- The equity shares of the Target Company acquired by way of Open Offer includes 1971 physical equity shares, the same are under process of transfer in the name of the Acquirer.
- The Acquirers and the directors of Acquirer II severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereto. The Acquirers would be responsible for ensuring compliance with the concerned SEBI (SAST) Regulations, 2011.
- The copy of this Post Offer Advertisement will be available on the website of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com) and at the registered office of the Target Company.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS



ITI Capital Limited# (Formerly Inga Capital Limited)
 Naman Midtown, 'A' Wing, 21st Floor,
 Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013.
Tel. No.: +91 22 4031 3489, **Fax No.:** +91 22 4031 3379;
Email: jyoti.openoffer@ingacapital.com
Contact Person: Mr. Mihir Pandhi
SEBI Registration No: INM000010924*;
CIN: U74140MH1999PTC122493.

Valid upto: Initial Registration valid upto August 2, 2020

#The name of the Company has been changed with effect from February 16, 2018.

*Application made to SEBI for change of name, the same is under process.

Place : Surat

Date : May 4, 2018

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