

# MPIL CORPORATION LIMITED

("TARGET COMPANY")

Registered Office: Udyog Bhavan, 2<sup>nd</sup> Floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai - 400 001; Tel. No.: +91 22 2200 1910; Fax No.: +91 22 2208 3984; Email Id: mpilcorp1959@gmail.com; Website: www.mpilcorporation.com

This offer opening public announcement and corrigendum to detailed public statement ("Advertisement") is being issued by Inga Capital Private Limited ("Manager to the Offer"), on behalf of Mr. Milan Dalal ("Acquirer") pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and a letter issued by Securities and Exchange Board of India bearing reference number SEBI/HO/CFD/DCR/23013/1/2017 dated September 22, 2017 ("SEBI Observations") in respect of the Open Offer for the acquisition of 1,48,611 fully paid-up Equity Shares of ₹ 10/- ("Offer Shares") each representing 26% of fully paid-up equity share capital and voting capital of the Target Company.

This Advertisement is to be read in conjunction with: (a) the Public Announcement dated June 20, 2017 ("PA"); (b) the Detailed Public Statement published on June 28, 2017 in Financial Express (English daily) all editions, Jansatta (Hindi daily) all editions, Navshakti (Marathi daily) Mumbai edition ("DPS"); and (c) the Draft Letter of Offer dated July 4, 2017 ("DLOF") (d) the Announcement published on September 7, 2017 in the news papers in which the DPS was published ("Announcement") (e) Letter of Offer dated September 28, 2017 ("LOF").

Capitalised terms used in this Advertisement and not defined herein shall have the same meaning as ascribed in the PA, DPS, DLOF, Announcement and LOF.

1. Offer Price is ₹ 253/- (Rupees Two Hundred and Fifty Three Only) per fully paid-up Equity Share. There has been no revision in the Offer Price.
2. The committee of independent directors ("IDC") of the Target Company recommends that the Offer Price of ₹ 253/- (Rupees Two Hundred and Fifty Three Only) per fully paid-up Equity Share is fair and reasonable in terms of Regulation 8(1) and 8(2) of SEBI (SAST) Regulations, 2011. The recommendation of IDC was published on September 27, 2017 in same newspapers in which the DPS was published.
3. The Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations, 2011 and there has been no competitive bid to this Offer.
4. The LOF (including Form of Acceptance) and transfer form (Form SH-4) for physical shareholders has been dispatched (through e-mails whose e-mail ids are registered with the Registrar to the Offer and through physical mode) to the Public Shareholders of the Target Company whose names appeared in the register of the Target Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective Depositories at the close of business hours on September 26, 2017 (being the identified date), on October 4, 2017.
5. Please note that a copy of the LOF (including Form of Acceptance) will also be available on SEBI's website (www.sebi.gov.in) during the Tendering Period and Public Shareholders can also apply by downloading such form from SEBI's website. Further, in case of non-receipt of the LOF (including Form of Acceptance), Public Shareholders holding Equity Shares may participate in the Offer by providing their application on plain paper, in writing, signed by the Public Shareholder, stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, Folio number, Distinctive number, number of Equity Shares tendered and accompanied with other relevant documents as disclosed in the LOF including physical share certificate and transfer form (Form SH-4) in case of Equity Shares being held in physical form. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Tendering Period. The Public Shareholders who are holding the Equity Shares in dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their Selling Brokers indicating the details of Equity Shares they intend to tender in the Open Offer. For further details Public Shareholders are requested to refer paragraph 8- "Procedure for Acceptance and Settlement of the Offer" of LOF on page 19.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on July 4, 2017. SEBI vide its SEBI Observations issued its comments on the Draft Letter of Offer in terms of Regulation 16(4) of SEBI (SAST) Regulations, 2011. These comments have been incorporated in the LOF.
7. The material changes with respect to Financial Arrangement, Acquisition of SPA Shares by the Acquirer and Reconstitution of board of directors of the Target Company after the date of PA has been disclosed to the Public Shareholders in the Announcement and also incorporated in LOF.
8. To the best of the knowledge and belief of the Acquirer as on the date of this Advertisement, there are no statutory approvals required to implement the Offer. If any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would also be subject to the receipt of such statutory approvals.
9. Corrigendum to DPS and other updates pursuant to SEBI Observations:

Revised and Original "Schedule of Major Activities of the Offer" are as follows:

Activity	Original Schedule	Revised Schedule
Issue of PA	Tuesday, June 20, 2017	Tuesday, June 20, 2017
Publication of DPS in newspapers	Wednesday, June 28, 2017	Wednesday, June 28, 2017
Last date of filing of Draft Letter of Offer with SEBI	Tuesday, July 4, 2017	Tuesday, July 4, 2017
Last date for public announcement of a competing offer	Tuesday, July 18, 2017	Tuesday, July 18, 2017
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Tuesday, July 25, 2017	Friday, September 22, 2017
Identified Date*	Thursday, July 27, 2017	Tuesday, September 26, 2017
Last date for dispatch of the Letter of Offer to the Public Shareholders	Thursday, August 3, 2017	Wednesday, October 4, 2017
Last date for upward revision of the Offer Price and/or the Offer Size	Friday, August 4, 2017	Thursday, October 5, 2017
Last date of publication by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Tuesday, August 8, 2017	Thursday, September 27, 2017**
Date of publication of advertisement for Offer opening	Wednesday, August 9, 2017	Tuesday, October 10, 2017
Commencement of Tendering Period	Thursday, August 10, 2017	Wednesday, October 11, 2017
Closure of Tendering Period	Monday, August 28, 2017	Thursday, October 26, 2017
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted shares	Monday, September 11, 2017	Thursday, November 9, 2017

\*Date falling on the 10<sup>th</sup> (Tenth) working day prior to commencement of the Tendering Period, for the purposes of determining the eligible shareholders of the Target Company to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

\*\*Committee of independent directors of the Target Company has published its recommendation to the Public Shareholders of the Target Company on September 27, 2017.

**Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.**

10. The Open Offer will be implemented by the Acquirer through stock exchange mechanism made available by the BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circulars CIR/CFD/POLICY/CELL/1/2015, dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, BSE notice no. 20170202-34 dated February 2, 2017 and BSE notice no. 20170210-16 dated February 10, 2017.

The Acquirer accepts full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

This Advertisement will also be available on SEBI's website at www.sebi.gov.in.

**THIS ADVERTISEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER**

**MANAGER TO THE OFFER**



**INGA CAPITAL PRIVATE LIMITED**

Naman Midtown, 'A' Wing, 21<sup>st</sup> Floor,  
Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013;  
Tel. No.: +91 22 4031 3489; Fax No.: +91 22 4031 3379;  
Email: mpil.openoffer@ingacapital.com;

Contact Person: Ms. Kavita Shah;  
SEBI Registration Number: INM000010924

Place: Mumbai  
Date: October 9, 2017