**Public Announcement under Regulations 3(1) & 4 with 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the attention of equity shareholders of Rajkumar Forge Limited**

**Open Offer for acquisition of 28,44,244 (Twenty Eight Lakhs Forty Four Thousand Two Hundred Forty Four only) fully paid up equity shares of Rs. 10/- each from public equity shareholders of Rajkumar Forge Limited (hereinafter referred to as "Target Company" or "RFL") except parties to Share Purchase Agreement ("SPA") dated May 18, 2016 by Western India Forgings Pvt. Ltd, Krishankumar Jindal and Arun Jindal (hereinafter referred to as "Acquirers") pursuant to and in accordance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Regulations").**

## 1. Offer Details

- **Offer Size**: The Acquirers are hereby making a mandatory Open Offer in terms of SEBI (SAST) Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 28,44,244 (Twenty Eight Lakhs Forty Four Thousand Two Hundred Forty Four only) fully paid up equity shares ("Offer Size") bearing a face value of Rs. 10/- each representing 26.00% of the total issued, subscribed, paid up and voting capital of the Target Company.

- **Price/consideration**: An offer price of Rs.32/- (Rupees Thirty Two Only) per fully paid up equity share of Rs. 10/- each of the Target Company (hereinafter referred to as "Offer Price") will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirers will be Rs.9,10,15,808/- (Rupees Nine Crores Ten Lakhs Fifteen Thousand Eight Hundred And Eight only) (hereinafter referred to as "Offer Consideration").

- **Mode of payment (cash/security)**: The Offer Price will be payable in cash, in accordance with the Regulation 9(1)(a) of the Regulations.

- **Type of offer**: This is a Triggered Offer under Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011.

## 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 Proposed to be acquired | | Total Consideration for shares /VRs proposed to be acquired (In Rs.) | Mode of payment (Cash/ securities) | Regulation which have been triggered |
| | | Number | % vis a vis total equity /voting capital | | | |
| Direct | Share Purchase Agreement ("SPA") dated May 18, 2016 | 72,98,149 | 66.71% | Rs.23,35,40,768/-* (SPA Consideration) | Cash | 3(1) & 4 |

*SPA Consideration to sellers will be in terms of SPA and subject to conditions therein.

**Acquirers**

| Details | Acquirer 1 | Acquirer 2 | Acquirer 3 |
|---|---|---|---|
| **Name Of Acquirers** | **Western India Forgings Pvt. Ltd** | **Krishankumar Jindal** | **Arun Jindal** |
| Address | Gat No 163, Off Nagar Road, Sanaswadi, Tal. Shirur, Pune - 412208, Maharashtra, India | Bungalow No. 89, 4th Lane, Koregaon Park, Pune - 411001, Maharashtra, India | Bungalow No. 89, 4th Lane, Koregaon Park, Pune -411001, Maharashtra, India |
| Name(s) of persons in control/Promoter of Acquirers | Krishankumar Jindal, Arun Jindal, Arun Jindal HUF, Renu Agarwal, Shruti Jindal, Shubham Jindal, Arushi Jindal. | N.A. | N.A. |
| Name of the Group, if any, to which the Acquirers belongs to | Jindal Group | Jindal Group | Jindal Group |
| Pre Transaction shareholding<br>• Number<br>• % of total share capital | Nil | Nil | Nil |
| Proposed shareholding after the acquisition of shares which triggered the Open Offer<br>• Number<br>• % of total share capital | 65,73,149<br>(60.09) | 25,000<br>(0.23) | 7,00,000<br>(6.40) |
| Any other interest in the Target Company | None | None | None |

There is no other Person(s) Acting in Concert (PACs) with the Acquirers in respect of this Offer within the meaning of Regulation 2(1) (q) of the Regulations.

3. **<u>Details of selling shareholders/Outgoing Promoters:</u>**

| Name | Part of Promoter group | Details of shares/voting rights held by the selling shareholders | | | |
|---|---|---|---|---|---|
| | (Yes/No) | Pre Transaction | | Post Transaction | |
| | | Number | %* | Number | %* |
| Manu Kothavale | Yes | 50,000 | 0.46 | Nil | Nil |
| Avinash Kothavale | | 51,500 | 0.47 | | |
| Swamisirsikar Mahadevi | | 2,500 | 0.02 | | |
| Shailaja Sirsikar | | 2,500 | 0.02 | | |
| Amit kore | | 3,80,000 | 3.47 | | |
| Rajkumar Kothavale | | 47,22,449 | 43.17 | | |
| Swastik Sirsikar | | 5,100 | 0.05 | | |
| Shantanu Kothavale | | 10,04,100 | 9.18 | | |
| Shashikant Kothavale | | 55,400 | 0.51 | | |
| Anil Kothavale | | 1,71,500 | 1.57 | | |
| Asha Kore | | 1,40,000 | 1.28 | | |
| Prabhakar Kore | | 1,70,100 | 1.55 | | |
| Deepti Kore | | 2,10,000 | 1.92 | | |
| Preeti Kore | | 2,12,500 | 1.94 | | |
| Ratnaprabha Kothavale | | 20,500 | 0.19 | | |
| Preeti Dodwad | | 25,000 | 0.23 | | |
| Deepti Aradhye | | 25,000 | 0.23 | | |
| Tripti Kothavale | | 50,000 | 0.46 | | |
| **Total** | | **72,98,149** | **66.71** | | |

**Note:** *Percentage has been calculated vis-à-vis total equity/voting capital of the Target Company.*

4. **<u>Target Company</u>**

- Rajkumar Forge Limited (CIN:L28910PN1990PLC056985), a company incorporated under the Companies Act, 1956, and having its Registered Office at 1st Floor,18, Shivaji Co-op Housing Society Ltd, Off Senapati Bapat Road, Pune - 411 016, Maharashtra, Tel: (020) 25639050/51/52, Fax : (020) 25639049, E-mail:-info@rkforge.in, website: www.rkforging.com.

- The shares of the Target Company are listed at BSE Limited ("BSE"). The scrip code on BSE is 513369. The scrip ID on BSE is "RJKMRFR".

5. **<u>Other details</u>**

- A Detailed Public Statement ("DPS") specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI (SAST) Regulations, 2011 on or before May 25, 2016.

- The Acquirers & each of its Directors hereby jointly & severally undertake that they are fully 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) under the Regulations.

- This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competing bid in terms of Regulation 20 of the Regulations.

- The Acquirers & each of its Directors accepts the full responsibility for the information contained in this Public Announcement.

**Issued by Manager to the offer**

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**Intensive Fiscal Services Private Limited**
**(CIN: U65920MH1997PTC107272)**
914, 9th Floor, Raheja Chambers,
Nariman Point, Mumbai- 400021
Tel. Nos.:- 022-22870443/44/45
Fax No.:- 022-22870446
Email: anand@intensivefiscal.com
Contact Person: - Anand Rawal
SEBI Registration No.: INM000011112

**On Behalf of the Acquirers**
**Sd/-**
**Western India Forgings Pvt. Ltd**

**Krishankumar Jindal**

**Arun Jindal**

**Place: Mumbai**
**Date: May 18, 2016**