

**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 10,50,000 Equity Shares of Face Value of ₹10 each of Orchid Securities Limited ("OSL"/"Target Company") by Mr. Yatin Sanjay Gupte ("Acquirer 1"), Mr. Sojan V Avirachan ("Acquirer 2") and Mr. R Venkataramana ("Acquirer 3") ("hereinafter collectively referred to as Acquirers")

This Public Announcement ("PA") is being issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirers 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 Acquirers hereby make this Open Offer ("Offer") to the Public Shareholders of the Target Company to acquire 10,50,000 Equity Shares of face value of ₹10 (Rupees Ten only) each of the Target Company ("Equity Share") representing 35% 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 ₹7.50 (Rupees Seven and Paise Fifty 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 ₹78,75,000 (Rupees Seventy Eight Lakhs Seventy Five Thousand 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)	Mode of Transaction (Agreement)	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 September 06, 2019	10,70,600	35.69%	0.4282	Cash	3(1) and 4

3) DETAILS OF THE ACQUIRERS:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of the Acquirers	Mr. Yatin Sanjay Gupte	Mr. Sojan V Avirachan	Mr. R Venkataramana	3
PAN	AIHPG 2333 B	BWYPS 2447 E	AHSPR 8820 L	-
Address	12/A, Suramya Bunglows, Raipura Road, Bhayali Gaon, Behind Lalguru Farm, Bhayali, Vadodara-391 410	Vettukallel House, Thoammankuthu, P.O. Idduki, Kerala-685 581	#13/1 2 nd Cross, Sreekar Mansion, Raghuram Reddy Layout, Near BBMP Office, Doddanekkundi, Bengaluru-560 037	-



Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name(s) of Persons in control/Promoters of Acquirers where Acquirers are Companies	Not Applicable	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable	Not Applicable	-
Pre Transaction Shareholding				
• Number	Nil	Nil	Nil	-
• % of Equity Share Capital	Not Applicable	Not Applicable	Not Applicable	-
Proposed Shareholding after acquisition of Shares which triggered the Open Offer				
• Number	4,30,600	3,62,800	2,77,200	10,70,600
• % of Equity Share Capital	14.35%	12.09%	9.24%	35.69%
Any other interest in the TC	Nil	Nil	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)	Mr. Baboo Lal Birmecha PAN: ADXPB 4202 B Address: P-129, C.I.T Scheme VI M, Near Pantaloons, Phoolbagan, Kankurgachi, Kolkata-700 054	Yes	2,97,900	9.93	Nil	N.A.
2)	Mrs. Simple Bachhawat PAN: ADBPB 7792 C Address: #142, 8 th Main, 14 th Cross, Malleswaram, Bengaluru-560 003, Karnataka	Yes	1,47,500	4.92	Nil	N.A.
3)	Mrs. Dimple Gupta PAN: ADXPB 5294 K Address: B/905, Serenity Heights, Mind Space, Link Road, Malad (West), Mumbai-400 064	Yes	1,43,500	4.78	Nil	N.A.
4)	Mrs. Champa Birmecha PAN: ADZPB 4934 E Address: P-129, C.I.T Scheme VI M, Near Pantaloons, Phoolbagan, Kankurgachi, Kolkata-700 054	Yes	1,25,400	4.18	Nil	N.A.
5)	Mr. Adarsh Birmecha PAN: AIOPB 6347 F Address: P-129, C.I.T Scheme VI M, Near Pantaloons, Phoolbagan, Kankurgachi, Kolkata-700 054	Yes	96,700	3.22	Nil	N.A.
6)	Mr. Rajendra Kumar Nahata PAN: ABEPN 7571 Q Address: Flat No 702, 7 th Floor, Sai Mannat, Jai Baba Dham, Near Talwarkar Gym, Ulhasnagar, Thane-421 005, Maharashtra	Yes	36,600	1.22	Nil	N.A.



7)	Mr. Nirmal Kumar Lunia PAN: AAYPL 9273 A Address: 59/3, Kings Road, Haora (M. Corp), Howrah-711 101	Yes	23,600	0.79	Nil	N.A.
8)	Mrs. Sunita R Nahata PAN: AGYPN 8846 P Address: Flat No 104, Pentagon, B Cabin Road, Motiram Pride, Ambernath (East), Thane-421 501	Yes	18,500	0.62	Nil	N.A.
9)	Mr. Umed Kumar Nahata PAN: ABFPN 9756 J Address: Club Town Heights, Block-3, Flat-5B, 14 B.T. Road, Kamarhati (M), Belgharia, North 24 Parganas, West Bengal-700 056	Yes	700	0.02	Nil	N.A.
10)	Mrs. Sangeeta Nahata PAN: ABQPN 1446 A Address: Club Town Height, Block-3, 5 th Floor Flat 5B, 14 B.T. Road, Belgharia, North 24 Parganas, West Bengal-700 056	Yes	600	0.02	Nil	N.A.
11)	M/s Simplex Estates Pvt. Ltd. PAN: AAHCS 3791 E Address: 36A, Bentinck Street, Kolkata-700 069, West Bengal	Yes	1,39,600	4.65	Nil	N.A.
12)	M/s Tobular Impex Pvt. Ltd. PAN: AABCT 7979 B Address: 36A, Bentinck Street, Kolkata-700 069, West Bengal	Yes	40,000	1.33	Nil	N.A.
TOTAL			10,70,600	35.69%	Nil	N.A.

Note: Mrs. Priyanka Gairola alias Mrs. Priyanka Birmecha forming part of Promoter(s)/Promoter(s) Group will continue to hold 86,800 Equity Shares representing 2.89% of the paid-up capital of the Target Company after the completion of Takeover formalities. She shall be re-classified as Public Shareholder subject to compliance of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015].

5) DETAILS OF THE TARGET COMPANY:

- 5.1 Name : Orchid Securities Limited
5.2 CIN : L18209WB1994PLC062173
5.3 ISIN : INE077D01014
5.4 Registered Office : 36A, Bentick Street, Kolkata-700 069, West Bengal
Address
5.5 Stock Exchange(s) : Metropolitan Stock Exchange of India Limited ('MSEI') with Scrip
where Listed Symbol as 'ORCHID' and The Calcutta Stock Exchange Limited ('CSE')
with Scrip Code as 025148

6) OTHER DETAILS:

- 6.1 The Target Company, a Non-Banking Financial Public Limited Company registered with the Reserve Bank of India ("RBI") as a non-deposit accepting NBFC with a registration number 05.00111.



- 6.2 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 September 16, 2019 (Monday).
- 6.3 The Acquirers undertake that they are 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.
- 6.4 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.
- 6.5 This Offer is not subject to any minimum level of acceptance.
- 6.6 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 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 Acquirers:

Sd/-

Yatin Sanjay Gupte
("Acquirer 1")

Sd/-

R Venkataramana
("Acquirer 3")

Sd/-

Sojan V Avirachan
("Acquirer 2")

Place : Mumbai

Date : September 06, 2019

