

# TCNS CLOTHING CO. LIMITED

Registered Office: 119, New Manglauri, W House Mandi Road, Sultanpur, Mehrauli, New Delhi - 110030;  
Tel: 011-42193193; Website: <https://www.tcnsclotthing.com>; CIN: L99999DL1997PLC090978

OPEN OFFER FOR ACQUISITION OF UP TO 1,87,12,577 (ONE CRORE EIGHTY SEVEN LAKHS TWELVE THOUSAND FIVE HUNDRED AND SEVENTY SEVEN) FULLY PAID UP EQUITY SHARES ("OFFER SHARES") OF TCNS CLOTHING CO. LIMITED ("TARGET COMPANY") OF FACE VALUE OF INR 2 EACH, REPRESENTING 29.00% (TWENTY NINE PERCENT) OF THE EXPANDED SHARE CAPITAL FROM ALL THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY ADITYA BIRLA FASHION AND RETAIL LIMITED ("ACQUIRER"), CONDITIONAL UPON A MINIMUM LEVEL OF ACCEPTANCE OF AT LEAST 1,30,27,826 (ONE CRORE THIRTY LAKHS TWENTY SEVEN THOUSAND EIGHT HUNDRED AND TWENTY SIX) EQUITY SHARES REPRESENTING 20.19% (TWENTY POINT ONE NINE PERCENT) OF THE EXPANDED SHARE CAPITAL PURSUANT TO AND IN ACCORDANCE WITH REGULATIONS 3(1), 4 AND 19 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("SEBI (SAST) REGULATIONS") ("OPEN OFFER" OR "OFFER").

This post-offer advertisement ("Post Offer Advertisement") is being issued by Axis Capital Limited, the manager to the Offer ("Manager to the Open Offer"), for and on behalf of the Acquirer in connection with the Open Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(12) of the SEBI (SAST) Regulations, 2011.

This Post Offer Advertisement should be read in continuation of, and in conjunction with:

- the public announcement in connection with the Open Offer, made by the Manager to the Open Offer on behalf of the Acquirer, dated May 5, 2023 ("PA");
- the detailed public statement dated May 11, 2023 ("DPS") with respect to the Open Offer which was published on May 12, 2023 in all editions of Financial Express (English), Jansatta (Hindi), and Navshakti (Marathi - Mumbai edition) by the Manager to the Open Offer on behalf of the Acquirer;
- the letter of offer dated July 26, 2023 in connection with the Open Offer ("LOF"); and
- the pre-offer advertisement cum corrigendum dated August 5, 2023 ("Pre-Offer Advertisement cum Corrigendum") with respect to the Open Offer which was published on August 7, 2023 in all editions of Financial Express (English), Jansatta (Hindi), and Navshakti (Marathi - Mumbai edition) by the Manager to the Open Offer on behalf of the Acquirer.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the same meaning assigned to such terms in the LOF, unless otherwise defined.

The shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

1.	Name of the Target Company	TCNS Clothing Co. Limited
2.	Name of the Acquirer and PAC	<b>Acquirer:</b> Aditya Birla Fashion and Retail Limited <b>PAC:</b> There are no persons acting in concert with the Acquirer for the purposes of the Open Offer
3.	Name of the Manager to the Open Offer	Axis Capital Limited
4.	Name of the Registrar to the Open Offer	Link Intime India Private Limited
5.	Offer Details:	
	(a) Date of Opening of the Open Offer	August 8, 2023 (Tuesday)
	(b) Date of Closure of the Open Offer	August 23, 2023 (Wednesday)
6.	Date of Payment of Consideration	August 31, 2023 (Thursday)
7.	Details of Acquisition :	

Sr. No.	Particulars	Proposed in the Offer Document/LOF		Actuals	
		Number	% of Expanded Share Capital	Number	% of Expanded Share Capital
7.1	Offer Price	INR 503		INR 503	
7.2	Aggregate number of shares tendered	1,87,12,577 <sup>(1)</sup>		4,17,45,900 <sup>(2)</sup>	
7.3	Aggregate number of shares accepted	1,87,12,577 <sup>(1)</sup>		1,87,12,577 <sup>(3)</sup>	
7.4	Size of the Open Offer (Number of shares multiplied by offer price per share)	INR 941,24,26,231 <sup>(1)</sup>		INR 941,24,26,231	
7.5	Shareholding of the Acquirer before SPA/ PA	Nil	Nil	Nil	Nil
7.6	Shares acquired by way of SPA <sup>(4)</sup>	1,41,95,748	22.00%	1,41,95,748	22.00%
7.7	Shares acquired under the Open Offer	Upto 1,87,12,577 <sup>(1)</sup>	29.00%	1,87,12,577	29.00%
7.8	Shares acquired after Detailed Public Statement	Nil	Nil	Nil	Nil
7.9	Post Open Offer shareholding of Acquirer <sup>(5)</sup>	3,29,08,325	51.00%	3,29,08,325	51.00%
7.10	Pre Open Offer shareholding of the Public <sup>(6)</sup>	4,46,49,370	69.20%	4,46,49,370	69.20%
	Post Open Offer shareholding of the Public	3,16,17,802 <sup>(7)</sup>	49.00%	3,16,17,802 <sup>(8)</sup>	49.00%

**Notes:**

- Assuming full acceptance under the Open Offer.
- Out of 4,17,45,900 Equity Shares tendered, 4,17,45,900 Equity Shares were in dematerialized form and Nil Equity Shares were in physical form.
- Out of 4,17,45,900 Equity Shares tendered, 4,17,45,900 Equity Shares were validly tendered in the Open Offer. Out of such 1,87,12,577 Equity Shares validly tendered and accepted, 1,87,12,577 Equity Shares were in dematerialized form and Nil Equity Shares were in physical form.
- Assuming full acceptance under the Open Offer. The Acquirer has not yet completed the acquisition of the Sale Shares under the SPA and the same will be completed within the time period stipulated under the SPA in compliance with Regulation 22(3) of the SEBI (SAST) Regulations.
- Assuming the completion of acquisition of the Sale Shares under the SPA.
- The Pre Open Offer shareholding of the public is based on the shareholding (from beneficiary position data) as of July 21, 2023 and includes 50,000 Equity Shares which were fully paid-up and allotted, but awaited listing/trading approval as of the date of LOF and holders of ESOP that are vested as of the 10<sup>th</sup> (Tenth) working day from the closure of the Tendering Period of the Open Offer.
- Computed assuming the entire 29.00% of the Expanded Share Capital is tendered and accepted in the Open Offer.
- Public shareholding includes 56,81,009 Equity Shares, representing 8.80% of the Expanded Share Capital, held by the existing promoter/ promoter group of the Target Company, which will be classified as public shareholding post the Open Offer, in accordance with the SPA and applicable law.
- In relation to the disclosures relating to the Target Company and the Sellers, the Acquirer has relied on the information provided by the Target Company and the Sellers or as available in public domain and has not independently verified the accuracy of details of the Target Company or the Sellers. Subject to the aforesaid, the Acquirer and its Directors, severally and jointly, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations of the Acquirer under the SEBI (SAST) Regulations.
- A copy of this Post Offer Advertisement is available on the websites of SEBI, NSE and BSE, and at the registered office of the Target Company.

ISSUED ON BEHALF OF THE ACQUIRER BY MANAGER TO THE OPEN OFFER

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
 <b>AXIS CAPITAL</b>  <b>Axis Capital Limited</b> 1 <sup>st</sup> Floor, Axis House, C-2 Wadia International Centre, P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India Tel: +91 22 4325 2183 Fax: +91 22 4325 3000 E-mail: <a href="mailto:tccl.openoffer@axiscap.in">tccl.openoffer@axiscap.in</a> Contact Person: Mr. Pavan Naik SEBI Registration No.: INM000012029	 <b>LINKIntime</b>  <b>Link Intime India Private Limited</b> C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India Tel: +91 810 811 4949 Fax: +91 22 4918 6195 E-mail: <a href="mailto:tcns.offer@linkintime.co.in">tcns.offer@linkintime.co.in</a> Contact Person: Mr. Sumeet Deshpande Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> SEBI Registration No.: INR000004058 CIN: U67190MH1999PTC118368

Place: Mumbai  
Date: September 5, 2023