

Public Announcement (“PA”) under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**Welplace Portfolio & Financial Consultancy Services Limited
 (“Welplace”/ the “Target Company”)**

Corporate Identification Number (“CIN”): L67120MH1994PLC082540

Registered Office: 613/B, Mangal Aarambh, Off. S.V. Road, Near Mcdonalds, Korakendra, Borivali (West),
Mumbai 400 092, Maharashtra, India.

Tel. No. +91-22-28335999; Email: welplaceportfolio@gmail.com; Web: www.welplaceportfolio.com

Open Offer (“the Offer”) to the shareholders of the Target Company for acquisition of 42,87,972 fully paid-up equity shares (“Open Offer Shares”) constituting 26% of the Expanded Paid Up Share Capital (as defined below) of the Target Company by M/s Generic Engineering and Construction Private Limited (“Generic” or “Acquirer I”), Mr. Manish Ravilal Patel (“Acquirer II”) (both are jointly referred to as “the Acquirers”) alongwith PACs (as defined below) pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI (SAST) Regulations, 2011” or “the Takeover Regulations”).

1. Definitions

- 1.1. **“Equity Shares”** means the fully paid up equity shares of the Target Company of face value of ₹10 (Rupees Ten Only) each.
- 1.2. **“Expanded Paid Up Share Capital”** means the total voting equity share capital of the Target Company consisting of **1,64,92,200** Equity Shares of ₹10 each on a fully diluted basis as of the tenth (10th) working day from the closure of the Tendering Period (“TP”) of the Offer. This includes the proposed preferential issue of Equity Shares to the Acquirer I, the PACs and Others by the Target Company.
- 1.3. **“Persons Acting in Concert” or “PACs”** includes the following persons within the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations in relation to this Offer:

Name of the PACs	No. of Equity Shares held in Target Company as of the PA	Relation with the Acquirer I	Relation with the Acquirer II
Mrs. Nayana Ravilal Patel (“PAC I”)	NIL	Shareholder	Mother
Mrs. Hemlata Manish Patel (“PAC II”)	NIL	Shareholder	Wife
Mrs. Ranjan Dinesh Patel (“PAC III”)	NIL	Shareholder	Brother’s Spouse
Mrs. Trupti Mitul Patel (“PAC IV”)	NIL	Shareholder	Brother’s Spouse
Ms. Krupa Manish Patel (“PAC V”)	NIL	Shareholder	Daughter

Note: (1) Acquirer II and the PACs have undertaken that they do not intend to acquire any Open Offer Shares. Mr. Manish Patel is the Constituted Attorney on behalf of the PACs vide Power of Attorney (“POA”) dated November 4, 2016 in relation to the Offer.

(2) Apart from the PACs listed in the table above there are certain individuals / entities who may be classified as persons acting in concert in terms of Regulation 2(1)(q)(2) of the Takeover Regulations. However, for the purpose of the present Offer these individuals / entities are not acting in concert with the Acquirers.

- 1.4. **“Pre-Issue Paid Up Share Capital”** means paid up share capital of the Target Company prior to the proposed Preferential Issue i.e.; ₹5,10,04,000 divided into 51,00,400 Equity Shares of ₹ 10 each.
- 1.5. **“Proposed Preferential Issue” / “Preferential Issue”** means the proposed preferential allotment as approved by the Board of Directors of the Target Company at their meeting held on November 7, 2016 subject to approval of the members and other regulatory approvals of 1,13,91,800 fully paid up Equity Shares of face value of ₹10 each at premium of ₹27 per Equity Share to Acquirer I, PACs and Others as detailed below.
- 1.6. It is proposed to allot the following number of Equity Shares of the Target Company to the Acquirer I, the PACs and Others in the Preferential Issue:

Name of proposed allottees (Individual / Entity)	No. of Equity Shares to be allotted	% of Expanded Paid up Share Capital
Acquirer I	83,91,800	50.88%
PAC I	1,60,000	0.97%
PAC II	1,60,000	0.97%
PAC III	1,60,000	0.97%
PAC IV	1,60,000	0.97%
PAC V	60,000	0.36%
Others (Public Category)	23,00,000	13.95%
Total	1,13,91,800	69.07%

2. Offer Details

- 2.1. **Offer Size (No. of equity shares):** The Offer is for acquisition of **42,87,972** (Forty-Two Lakh Eighty-Seven Thousand Nine Hundred and Seventy-Two only) Equity Shares constituting 26% of the Expanded Paid Up Share Capital of the Target Company. The face value of equity shares of the Target Company is ₹10/- (Rupees Ten only).
- 2.2. **Offer Price / Consideration (in ₹):** The Offer Price is **₹37.00** (Rupees Thirty-Seven only) per fully paid up equity share calculated in accordance with Regulation 8(1) and 8(2) of the Takeover Regulations. The total funds required by the Acquirers for implementation of the Offer

(assuming full acceptance) aggregates to **₹15,86,54,964** (Rupees Fifteen Crore Eighty-Six Lakh Fifty-Four Thousand Nine Hundred and Sixty-Four only) (**“Offer Consideration”**).

2.3. **Mode of payment (cash / security):** The Offer Price is payable in **“Cash”** in accordance with Regulation 9(1)(a) of the Takeover Regulations.

2.4. **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** This is a **“Triggered Offer”** under the Regulation 3(1) and 4 of the Takeover Regulations pursuant to Preferential Allotment of Equity Shares by the Target Company to Acquirer I, being the purchase consideration paid by the Target Company for acquiring the “contracting & construction business” of Acquirer I for a total consideration of **₹3105 Lakh** (Rupees Thirty-One Crore and Five Lakh only) through execution of the Business Transfer cum Share Subscription Agreement dated November 7, 2016 (**“the BTSSA”**) and further execution of the Share Purchase Agreement dated November 7, 2016 (**“the SPA”** or **“the Agreement”**) by Acquirer II for acquiring **2,91,600** Equity Shares representing 1.77% of the Expanded Paid Up Capital of the Target Company held by the current promoter of the Target Company at a price of ₹27 per Equity Share (**“the Negotiated Price”**).

3. 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 acquired / proposed to be acquired		Total Consideration for shares / Voting Rights (VR) acquired (₹ in Lakh)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis-a-vis total diluted share or voting capital*			
Direct	Agreement (Off-Market)	2,91,600	1.77%	₹78.732	Cash	Regulation 3(1) and 4
Direct	Business Transfer cum Share Subscription Agreement (BTSSA)	83,91,800	50.88%	₹3105.00	Issue of Equity Shares of the Target Company to Acquirer I, being the purchase consideration paid by the Target Company for acquiring the contracting & construction business of Acquirer I	Regulation 3(1) and 4

Note: * As a percentage of the Expanded Paid Up Share Capital.

4. Acquirers / PACs:

Details	Acquirer I	Acquirer II	PACs	Total
Name of Acquirers/PAC	Generic Engineering and Construction Private Limited (CIN: U45200MH2004PTC148999)	Mr. Manish Ravilal Patel	Mrs. Nayana Ravilal Patel, Mrs. Hemlata Manish Patel, Mrs. Ranjan Dinesh Patel, Mr. Trupti Mitul Patel, Ms. Krupa Manish Patel	-
Address of the Acquirers/PAC	Shop No. 1 B, Sorrel, Ghatkopar Kirol, Pant Nagar, Near Ganesh Temple, Ghatkopar (East), Mumbai 400 075, Maharashtra, India.	6, K.K. Chhaya Apts., Above Allahabad Bank, Ghatkopar (East), Mumbai 400 077, Maharashtra, India.	6, K.K. Chhaya Apts., Above Allahabad Bank, Ghatkopar (East), Mumbai 400 077, Maharashtra, India.	-
Name(s) of persons in control/promoters of Acquirers/ PAC where Acquirers/PAC are companies	Mr. Manish Ravilal Patel (Promoter & Managing Director), Mrs. Hemlata Manish Patel, Mr. Ravilal Shivgan Patel, Mr. Mitul Ravilal Patel, Mrs. Ranjan Dinesh Patel and Mrs. Nayana Ravilal Patel and Others	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers/PAC belongs to	Not Applicable	Not Applicable	Not Applicable	-
Pre Transaction shareholding				
Number of Equity Shares	0	0	0	0
% of total share capital and total voting capital*	0.00%	0.00%	0.00%	0.00%
Proposed shareholding after the acquisition of equity shares which triggered the Open Offer				
Number of Equity Shares	83,91,800	2,91,600	7,00,000	93,83,400
% of total share capital and total voting capital*	50.88%	1.77%	4.24%	56.89%
Any other interest in the Target Company	To the extent of shareholding and management control	To the extent of shareholding and management control	To the extent of shareholding and management control	-

* As a percentage of the Expanded Paid Up Share Capital.

5. Details of Selling Shareholders:

Name of the Promoters/Sellers	Part of the Promoter / Promoter Group (Yes / No)	Name of the Acquirer	Details of shares / voting rights held by the selling shareholder			
			Pre-Transaction@		Post-Transaction*	
			Number	%	Number	%
Mr. Hiren S. Kothari	Yes	Mr. Manish Ravilal Patel	2,91,600	5.72%	0	0
Total		-	2,91,600	5.72%	0	0

Note:

@ As a percentage of the pre-issue paid up share capital

*As a percentage of the Expanded paid up share capital.

6. Target Company

- 6.1. **Name:** Welplace Portfolio & Financial Consultancy Services Limited (“Welplace” or “Target Company”).
- 6.2. **CIN of the Target Company:** L67120MH1994PLC082540
- 6.3. **Registered Office:** The registered office of the Target Company is situated at 613/B, Mangal Aarambh, Off. S. V. Road, Near Mcdonalds, Korakendra, Borivali (West), Mumbai 400 092, Maharashtra, India.
- 6.4. **Exchange where equity shares of the Target Company is listed:** The equity shares of Welplace are listed on BSE Limited (“BSE”), Mumbai, Maharashtra with Scrip Code and Scrip ID as “539407” and “WELPLACE” respectively. The equity shares of the Target Company are frequently traded on BSE in terms of the Regulation 2(1)(j) of the Takeover Regulations. Further, the equity shares of Welplace are also listed at Ahmedabad Stock Exchange Limited (“ASE”), Ahmedabad, Gujarat (Company Code – 67142) where no trading has been recorded in the last five years.

7. Other details

- 7.1. If the Equity Shares are allotted to the Acquirer I and the PACs under the Preferential Issue during the Offer Period, the said Equity Shares will be kept separately in an Escrow Demat Account opened with the Registrar to the Offer.
- 7.2. The Offer Price is subject to change upward if the Allotment Price under the proposed Preferential Issue would found higher than the Offer Price. Simultaneously, the Offer Consideration will also change accordingly.
- 7.3. The PA is made in compliance with Regulation 13(1) of the Takeover Regulations.

- 7.4. The details of the Offer would be published in the newspapers vide a Detailed Public Statement (“DPS”) on or before November 15, 2016 in compliance with Regulation 13(4) of the Takeover Regulations.
- 7.5. The Acquirers are aware of and will comply with the obligations under the Takeover Regulations and have adequate financial resources to meet the Offer obligations.
- 7.6. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.

Issued by Manager to the Offer on behalf of the Acquirers and PACs

	Systematix Corporate Services Limited SEBI Registration No. INM 000004224 The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India. Telephone +91-22-6704 8000; Facsimile +91-22-6704 8022 Email: investor@systematixgroup.in; Website: www.systematixgroup.in Contact Person: Mr. Amit Kumar
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For and on behalf of the Acquirers and PACs:

For Generic Engineering and Construction Private Ltd.

Managing Director (DIN: 00195878)

Manish Ravilal Patel
(Acting on behalf of Self and the PACs as Constituted Attorney)

Place: Mumbai.

Date: November 7, 2016.