

DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF CAPITAL INDIA FINANCE LIMITED (FORMERLY KNOWN AS BHILWARA TEX-FIN LIMITED) IN TERMS OF REGULATION 15(2) READ WITH REGULATION 13(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME

Open offer for acquisition of up to 11,55,891 (Eleven Lakhs Fifty Five Thousand Eight Hundred and Ninety One only) equity shares, representing 33% (Thirty Three percent) of the total paid-up/voting share capital of Capital India Finance Limited (formerly known as Bhilwara Tex-Fin Limited), ("CIFL" or "Target Company") from the Public Shareholders (as defined below) by M/s Trident Holding LLP having its office at B-4, Second Floor, Defence Colony, New Delhi-110024 ("Acquirer").

This detailed public statement ("DPS") is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited ("Manager"), on behalf of the Acquirer, namely M/s Trident Holding LLP having its office at B-4, Second Floor, Defence Colony, New Delhi-110024, pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") pursuant to Public Announcement dated August 24, 2017 ("PA"), in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulation filed on August 24, 2017 with the BSE Limited ("BSE") and with the Securities and Exchange Board of India ("SEBI") and the Target Company at its registered office, in terms of Regulation 14(2) of the SEBI (SAST) Regulations and subsequent amendments thereto.

ACQUIRERS, TARGET COMPANY AND OFFER

(A) Information about the Acquirer

Acquirer: M/s Trident Holding LLP

- M/s Trident Holding LLP, the Acquirer, is a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008, vide certificate of registration dated 20th June, 2017, issued by the Registrar of Companies, New Delhi vide LLP Identification number AAJ-7602, on 7th July, 2017 at New Delhi. At present the registered office of the LLP is situated at B-4, Second Floor, Defence Colony, New Delhi-110024. Phone Number: 0120-4100093.
- The main object of the acquirer amongst other includes carrying on the business as investment holding LLP and for that purpose to invest or use the monies and properties of the LLP in such manner and to advance, deposit or lend monies, securities and properties to or with such persons, companies or corporations and to issue on commission, subscribe for, take, acquire, hold, sell and exchange shares, stocks, bonds, obligations, debentures or securities and to invest in, acquire, hold, underwrite, sell or otherwise deal in shares, stocks etc., of any company, Government, public body or authority etc., whether in India or abroad.
- The Acquirer does not belong to any Group as such.
- As of the date of this DPS, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended from time to time ("SEBI Act").
- The shareholding pattern of the Acquirer as on date of DPS is given as under:

S.No.	Name of Partner	No. of Shares	% of shareholding
1.	Sumit Kumar Narvar	25,050,000	50.00
2.	Poonam Narvar	25,050,000	50.00
	TOTAL	50,100,000	100.00

6. The brief financials of the acquirer are as under:

Particulars	For the Period from 20th June, 2017 to August 28, 2017 (Rs. in Lakhs) (Unaudited)*
Total Income/Net Income	Nil
Profit After Tax	(1.33)
Earning Per Share (EPS) (In Rs.)	Negative
Net worth	499.92

* Source: As certified by statutory auditor of the Acquirer, M/s AVK & Associates, Chartered Accountant (Firm Registration Number: 02638N), as certified by CA Ashwani Kumar Relan, Proprietor (Membership Number: 088309), having its office at KD-117, Pitampura (Near Kohat Enclave Metro Station) New Delhi-110088 vide his certificate dated 28th August, 2017, Phone Number: 011-47023101.

- The acquirer being limited liability partnership ("LLP") is not listed at any of the stock exchanges.
- As on date of DPS, the Acquirer does not hold any equity shares of the Target Company and have not acquired any equity shares of the Target Company during preceding 12 (Twelve) months from the date of PA.
- There is no other person / entity acting as a person acting in concert ("PAC") with the Acquirer for the purpose of this offer.

(B) Details of Sellers

Seller: M/s Sainik Mining And Allied Services Limited

- M/s Sainik Mining And Allied Services Limited originally incorporated as a private limited company under the name as M/s Sainik Automobiles (P) Limited under the provisions of the Companies Act, 1956, vide original certificate of incorporation dated 8th February, 1989 and further, the company was converted in to public limited company vide fresh certificate of incorporation dated 10th August, 2001. Further, the name of the company was changed to its present name, i.e., M/s Sainik Mining And Allied Services Limited, vide fresh certificate of incorporation dated 10th December, 2002, having its registered office at 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035 having corporate identification number: U34102DL1989PLC034982. It belongs to promoter group of the Target Company.
- As on the date of DPS, its holds 14,67,800 (Fourteen Lakhs Sixty Seven Thousand and Eight Hundred) equity shares / voting rights in the Target Company representing 41.90% (Forty One decimal point Nine Zero percent) of the issued and paid up equity share capital / voting capital of the Target Company.
- M/s Sainik Mining And Allied Services Limited has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act.
- After closure of the Offer, M/s Sainik Mining And Allied Services Limited will not hold any equity shares in the Target Company.
- The shares of M/s Sainik Mining And Allied Services Limited is not listed at any of the stock exchanges.

(C) Details of Target Company

CAPITAL INDIA FINANCE LIMITED (FORMERLY KNOWN AS BHILWARA TEX-FIN LIMITED)

- Capital India Finance Limited, was originally incorporated as limited liability company in the name of Bhilwara Tex-Fin Limited on November 16, 1994, with the Registrar of Companies, Jaipur, under the provision of Companies Act, 1956. The registered office of the company was changed from the State of Rajasthan to 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi - 110035, dated 25th August, 2014. Further the name of the company was changed to its present name i.e., Capital India Finance Limited vide fresh certificate of incorporation dated 16th August, 2017, having corporate identification number: L74899DL1994PLC128577. The Company does not belong to any group.
- The authorized share capital of CIFL as on 31st March, 2017 is Rupees 4,00,00,000 (Four Crores) comprising of 40,00,000 (Forty Lakhs) equity shares of Rs 10/- (Rupee Ten only) each. The issued, subscribed and paid-up equity share capital of CIFL as on 31st March, 2017, stood at Rs. 3,50,27,000 (Rupees Three Crore Fifty Lakhs Twenty Seven Thousand only) comprising of 35,02,700 (Thirty Five Lakhs Two Thousand and Seven Hundred) fully paid-up equity share of Rs 10/- (Rupees Ten only) each.
- There are no partly paid up shares in the Target Company.
- Presently the Target Company is engaged in the business of investment and finance.
- The Target Company is registered with the Reserve Bank of India ("RBI") as a Non-Banking Finance Company ("NBFC") under Section 451A of the RBI Act, 1934 having RBI Registration no. B-14.03278 issued by the RBI at New Delhi vide its certificate dated 6th June, 2013.
- The shares of CIFL are listed on the BSE.
- The Brief financials of the CIFL are as under:

Particulars	(Rs. in Lakhs)		
	Year ended March 31, 2015 (Audited)	Year ended March 31, 2016 (Audited)	Year ended March 31, 2017 (Audited)
Total Income/Net Income	438.61	754.31	878.22
Profit After Tax	10.65	8.22	23.52
Earnings Per Share (EPS)	0.30	0.23	0.67
Net worth	350.18	371.80	395.32

* Source: As Certified by statutory auditor of the Acquirer, M/s Nagar Goel & Chawla, Chartered Accountant (Firm Registration Number: 009933N), as certified by CA Dharmender Singhla, Partner (Membership Number: 515984), having its office at C-37, Sardarjung Development Area, New Delhi-110016, vide his certificate dated 21st August, 2017, Phone Number: 011-41074949.

(D) Details of the Offer

- This offer is made to all the public shareholders of the Target Company who own the equity shares at any time prior to the closure of tendering period, including the beneficial owners of the equity shares held in dematerialised form and physical form except the Acquirer, PACs and Seller, including persons deemed to be acting in concert with them in terms of Regulation 7(6) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 11,55,891 (Eleven Lakhs Fifty Five Thousand Eight Hundred and Ninety One) equity shares of face value of Rs. 10/- (Rupees Ten only) each at an offer price of Rs. 11.50/- (Rupees Eleven and Paise Fifty only) per equity shares ("Offer Price"), payable in cash, aggregating to Rs. 1,32,92,746.50 (Rupees One Crore Thirty Two Lakhs Ninety Two Thousand Seven Hundred Forty Six and Paise Fifty only) ("Offer Size").
- The offer shares represent 33% (Thirty Three percent) of the paid-up equity share capital of the Target Company as on the 10th Working Day, as defined under the SEBI (SAST) Regulations ("Working Day") after the closure of the tendering period under the open offer ("Emerging Voting Capital").
- The Emerging Voting Capital has been computed as follows:

Particulars	Issued and Paid up Capital and Voting Rights	% of Emerging Voting Capital
Fully paid-up equity share as on the date of PA	3502700	100
Partly paid-up equity share as on the date of PA	Nil	Nil
Convertible instrument outstanding	Nil	Nil
Employee stock options outstanding	Nil	Nil
Emerging Voting Capital	3502700	100

- The offer is subjected to the following statutory approvals namely:
 - The offer is subject to prior approval from the RBI in terms of RBI circular no. DNBR.PD.007/03.10.119/2016-17 dated 1st September, 2016, for transfer of management and control of NBFC.
 - As on the date of PA, to the best of the knowledge of the Acquirer, no approval will be required from any bank / financial institutions for the purpose of this offer.
 - As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this offer.

- The offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of this offer.
- In case of a delay in the receipt of any statutory approvals that become applicable to the offer, SEBI may, if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirer to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of time to the Acquirer to make payment of the consideration to the Public Shareholders whose equity shares have been accepted in the offer.

- The offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
- The Acquirer at present have no intention to sell, dispose of or otherwise encumber any significant assets of CIFL in the succeeding 2 (Two) years, except in the ordinary course of business of CIFL. However, CIFL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders by way of special resolution through postal ballot in terms of Regulation 25(2) of the SEBI (SAST) Regulations.
- The acquisition of 33% (Thirty Three percent) of the paid-up equity share capital of Target Company under this offer together with the equity shares being acquired in terms of the SPA (defined hereinbelow) will not result in public shareholding in CIFL being reduced below the minimum level required for the purpose of continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR"). Assuming full acceptance under this offer, the post offer holdings of the Acquirer shall not go beyond the maximum permissible non-public shareholding under SCRR and in case the holding of the Acquirer goes beyond the limit due to further acquisitions, the Acquirer hereby undertakes to reduce its shareholding to the level stipulated in the SCRR and within the time specified therein and through permitted routes available under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any other such routes as may be approved by SEBI from time to time.

II. BACKGROUND TO THE OFFER

- This offer is made in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the entering in to share purchase agreement, dated 24th August, 2017 ("SPA"), with the Sellers.
- Pursuant to the execution of the SPA, however, subject to the satisfaction or waiver, if applicable, of the conditions contained therein, the Seller has agreed to sell, and the Acquirer has agreed to purchase for cash 14,67,800 (Fourteen Lakhs Sixty Seven Thousand and Eight Hundred) equity shares of the Target Company at a price of Rs. 11.50 (Rupees Eleven and Paise Fifty only) per equity shares representing approximately 41.90% (Forty One decimal point Nine Zero percent) of the total paid-up equity share capital of the Target Company ("Sale Shares") from the Seller.
- Mode of Payment: The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- The Acquirer is interested in taking over the management and control of CIFL. Thus, substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for this offer. At present, the Acquirer has no intention to change the existing line of business of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

The Current and Proposed Shareholding of the acquirers in Target Company and the details of their acquisitions are as under:

Details	Acquirer	
	Number of Equity Shares	%*
Shareholding as of the date of PA	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil
Post Offer Shareholding*	26,23,691	74.90

* (1) Computed on the diluted basis of the Emerging Voting Capital.
(2) Assuming full acceptance in the Offer.

IV. OFFER PRICE

- The equity shares of the Target Company are listed on the BSE. The equity shares on BSE are infrequently traded, in terms of the SEBI (SAST) Regulations. The trading turnover in the equity shares based on the trading volumes on the BSE for the period from August, 2016 to July, 2017 i.e., 12 (Twelve) calendar month preceding August 2017, the month in which the PA was issued as given below:

Name of the	Total number of equity shares traded during the 12 (Twelve) calendar months prior to the month of PA i.e., August, 2016 to July, 2017	Total Number of Listed Shares	Annualized Trading Turnover (as % of total weighted number of equity shares listed)
BSE	1704	35,02,700	0.05

Source: www.bseindia.com

- The Offer Price of Rs 11.50/- (Rupees Eleven and Paise Fifty only) per Offer Share is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

Details	Rupees
a. The Negotiated Price	Rs.11.50
b. The volume weighted average price paid or payable for acquisition, by the Acquirer or PACs during the 52 (Fifty Two) weeks immediately preceding the date of PA	Nil
c. The highest price paid or payable for any acquisition by the Acquirer or PACs during the 26 (Twenty Six) weeks immediately preceding the date of the PA	Nil
d. The volume weighted average market price of equity shares of the Target Company for a period of 60 (Sixty) trading days immediately preceding the date of the PA as traded on BSE	Not Applicable
e. The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Rs 11.13*

Note: The offer price would be revised in the event of any corporate action like bonus, splits etc; where the record date for effecting such corporate action falls within 3 (Three) Working Days prior to the commencement of the tendering period in the offer.

* Mr. Dharmender Singhla, (Membership Number: 515984) partner of Nagar Goel & Chawla, Chartered Accountants having office at C-37, Sardarjung Development Area, New Delhi-110016, has valued the equity shares of the Target Company on the basis net asset value, profit earning capacity value and market value and calculated the fair value per share at Rs. 11.13 (Rupees Eleven and Paise Thirteen only) per share.

Therefore in view of above, the offer price of Rs. 11.50/- (Rupees Eleven and Paise Fifty only) per share is justified.

- The Acquirer may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirer at a price which is higher than the Offer Price at any time prior to 3 (Three) Working Days prior to the commencement of the tendering period under the offer. In the event of such a revision, the Acquirer shall, (i) make a corresponding increase to the escrow amounts, as more particular set out in Part V (Financial Arrangements) of this DPS, (ii) make a public announcement in the same newspapers in which the DPS is to be published, and (iii) simultaneously with such announcement, inform SEBI, the stock exchanges and the Target Company at its registered office of such a revision.

V. FINANCIAL ARRANGEMENTS

- The Acquirer has adequate resources to meet the financial requirements of the offer. The Acquirer has made firm arrangement for the resources required to complete the offer in accordance with the SEBI (SAST) Regulations. The acquisition will be financed through internal / personal resources and no borrowings from banks / financial institutions etc., is being made.
- Assuming full acceptance, the total requirement of funds for this offer would be Rs. 1,32,92,746.50 (Rupees One Crore Thirty Two Lakhs Ninety Two Thousand Seven Hundred Forty Six and Paise Fifty Only). In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer has open an Escrow Account with Axis Bank Limited, having its branch at 1, Raviswami House, Ring Road Lalpat Nagar IV, New Delhi - 110024 and have deposited Rs. 1,32,92,746.50 (Rupees One Crore Thirty Two Lakhs Ninety Two Thousand Seven Hundred Forty Six and Paise Fifty Only) being 100% (One Hundred percent) of the total consideration payable to the shareholders under this open offer.
- In terms of Regulation 17(10)(e) of the SEBI (SAST) Regulations, in case of non-fulfillment of obligations by the Acquirer, the Manager shall ensure realization of escrow amount by way of foreclosure of deposit.
- The Acquirer has entered into an escrow agreement ("Escrow Agreement") with Axis Bank Limited, having its Registered Office at "Trishul", Third Floor opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad-380006 ("Escrow Agent") and the Manager, pursuant to which the Acquirer has deposited an amount aggregating to Rs. 1,32,92,746.50 (Rupees One Crore Thirty Two Lakhs Ninety Two Thousand Seven Hundred Forty Six and Paise Fifty only) being 100% (One Hundred percent) of the total consideration payable to the shareholders under the open offer ("Cash Escrow"), in the escrow account opened with the Escrow Agent ("Escrow Account"). The Cash Escrow constitutes the escrow account in terms and subjected to the conditions set out in the Escrow Agreement.
- Mr. Ashwani Kumar Relan, (Membership Number: 088309) Partner of M/s AVK & Associates, Chartered Accountants Firm registration No. 002638N having office at KD-117, Pitampura, Near Kohat Metro Station, Delhi-110088, Phone No- 011-47023101/27316143, have vide his certificate dated 24th August, 2017, based on the information available, certified that the Acquirer has a networth of Rs. 499.66 lacs as on August 24, 2017 and the letter also confirm that the Acquirer has adequate resources and capability to meet its financial obligations under the offer.
- The Acquirer has duly empowered the Manager, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

- The Manager, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the offer obligations.

VI. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

- The offer is subject to prior approval from the RBI in terms of RBI circular no. DNBR.PD.007/03.10.119/2016-17 dated 1st September, 2016 for transfer of management and control of the NBFC.
- As on the date of PA, no approval will be required from any bank / financial institutions for the purpose of this offer, to the best of the knowledge of the Acquirer.
- As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this offer.
- The offer would be subject to all other statutory approvals, if any, that may become applicable at a later date before the completion of the offer.
- In case of a delay in receipt of any statutory approvals that become applicable to the offer, SEBI may if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirer to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of time to the Acquirer and the PAC to make payment of the consideration to the Public Shareholders whose shares have been accepted in this offer.
- In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the approvals that become applicable after the date of DPS are refused, the Acquirer shall have the right to withdraw the offer. In the event of such a withdrawal of the offer, the Acquirer (through the manager) within 2 (Two) Working Days of a such withdrawal make a PA of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF OFFER

S.No	Activity	Days & Dates
1.	Date of Public Announcement	Thursday, August 24, 2017
2.	Date of Publication of Detailed Public Statement	Friday, September 01, 2017
3.	Filing of the Draft letter of Offer to SEBI	Friday, September 08, 2017
4.	Last Date for a Competitive Offer(s)	Friday, September 22, 2017
5.	Identified Date*	Wednesday, October 04, 2017
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Wednesday, October 11, 2017
7.	Last Date for revising the Offer Price / number of shares.	Friday, October 13, 2017
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Monday, October 16, 2017
9.	Date of Publication of Offer Opening Public Announcement	Tuesday, October 17, 2017
10.	Date of Commencement of Tendering Period	Wednesday, October 18, 2017
11.	Date of Expiry of Tendering Period (Offer Closing date)	Friday, November 03, 2017
12.	Last Date of communicating rejection / acceptance and payment of consideration for applications accepted / return of unaccepted share certificates / credit of unaccepted equity shares to demat account.	Friday, November 17, 2017

*The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the letter of offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.

VIII. PROCEDURE FOR TENDERING OF SHARES IN THE CASE OF NON RECEIPT OF LETTER OF OFFER

- All the shareholders, whether holding the equity shares in physical form or dematerialized form or holding lock in equity shares are eligible to participate in this offer at any time during the tendering period for this offer.
- Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or those who have not received the letter of offer, may also participate in this offer.
- The open offer will be implemented by the Acquirer through a stock exchange mechanism made available by stock exchanges in the form of separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI Circular number CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 read with SEBI Circular number CFD/DCR/CIR/P/2016/131 dated 9th December, 2016 as may be amended from time to time, issued by SEBI.
- BSE shall be the designated stock exchange for the purpose of tendering equity shares in the open offer.
- The Acquirer has appointed M/s Mansukh Stock Brokers Limited as the registered broker ("Acquirer's Broker") through whom the purchases and settlements on account of buy-back offer would be made by the Acquirer.



The Contact details of the Acquirer's Broker are as follows:

Mansukh Stock Brokers Limited,
Address: Mansukh House, 6, Pandav Nagar, Delhi-110092
Contact Person: Mr Virender Mansukhani
Tel No.: +91-011-30211800/47617800
Email Id: admin@mansukh.net

- All shareholders who desire to tender their equity shares under the open offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.
- Such equity shares would be transferred to the respective Selling Broker's pool accounts prior to placing the bid.
- A separate acquisition window will be provided by the stock exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical equity shares.
- The detailed procedure for tendering the equity shares in this offer will be available in the letter of offer.

IX. Other Information

- The Acquirer accept full responsibility for the information contained in the PA and this DPS (other than such information that has been sourced from public sources or provided and confirmed by the Target Company and shall be jointly or severally responsible for the fulfillment of the obligations under the offer and as laid down in SEBI (SAST) Regulations.
- The Acquirer has appointed M/s Beetal Financial & Computer Services Pvt. Ltd, as a Registrar to the Offer having its office at Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi - 110062, ("Registrar to the Offer") Tel No.: 011-29961281; Fax No.: 011-29961284, Email: beetal@beetalfinancial.com, Contact Person: Mr. Punit Mittal.
- This DPS and the PA would also be available on SEBI's Website (www.sebi.gov.in).
- The Acquirer reserves the right to withdraw the offer pursuant to Regulation 23(1) of the SEBI (SAST) Regulations. Any such withdrawal will be notified in the form of a public announcement in the same newspapers in which this DPS appears.
- The withdrawal of shares will be available only for the share certificates / shares that have been received by the Registrar to the Offer or credited to the special depository escrow account.
- The intimation of returned shares to the shareholders will be sent at the address as per the records of the depository.
- The Acquirer may make upward revisions to the Offer Price, subject to the provisions of the SEBI (SAST) Regulations or any other regulations as may be applicable, to the number of shares sought to be acquired in the open offer, at any time prior to the commencement of the last 3 (Three) Working Days before the commencement of the tendering period.

Manager to the Offer	Registrar to the Offer
 D & A FINANCIAL SERVICES (P) LIMITED 13, Community Centre, East of Kailash, New Delhi - 110065. Tel nos.: 011-26419079/ 26218274; Fax no.: 011 - 26219491; Email: dafspl@gmail.com Contact Person: Mr. Priyaranjan SEBI Regn No.: INM000011484	 BEETAL FINANCIAL & COMPUTER SERVICES PVT. LIMITED Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 E. Mail: beetalra@gmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 Contact Person: Mr. Punit Mittal SEBI Regd. No. INR00000262

Issued on behalf of the Acquirer by Manager to the Offer

Place: New Delhi
Date: 31.08.2017