

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3 (1) AND 4, READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (“TAKEOVER REGULATIONS”)

FOR THE ATTENTION OF THE SHAREHOLDERS OF CAPITAL INDIA FINANCE LIMITED (FORMERLY KNOWN AS BHILWARA TEX-FIN LIMITED).

Open offer (“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) (hereinafter referred to as the “Target Company”) from its Public Shareholders (as defined below) by M/s Trident Holding LLP (hereinafter referred to as the “Acquirer”) having its registered office situated at B-4, Second Floor, Defence Colony, New Delhi-110024, for the purpose of this Open Offer.

On August 24th, 2017, the Acquirer signed a share purchase agreement (“SPA”) with the Seller (as defined in paragraph 4 below) of the Target Company to acquire 14,67,800 (Fourteen Lakhs Sixty Seven Thousand Eight Hundred) equity shares representing 41.90% (Forty One decimal point Nine Zero percent) of the fully paid up equity share capital of the Target Company along with complete control and management of the Target Company. Presently the acquirer does not hold any equity shares of the target company. Consequently, the Acquirer shall acquire substantial shares / voting rights along with complete control over the management and affairs of Target Company after the successful completion of Open Offer.

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by D & A Financial Services (P) Limited (“**Manager to the Offer**”) for and on behalf of the Acquirer, to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with the parties to SPA (“**Public Shareholders**”) pursuant to and in compliance with, amongst others, Regulations 3(1) and 4 of the Takeover Regulations.

1. Offer Details

(a) **Size:** The Acquirer hereby makes this Open Offer to the Public Shareholders of the Target Company to acquire up to **11,55,891 (Eleven Lakhs Fifty Five Thousand Eight Hundred and Ninety One Only)** fully paid up equity shares of face value of Rs 10/- (Rupee Ten only) each, of the Target Company (“**Equity Shares**”) constituting 33% (Thirty Three percent) of the paid-up equity share capital of the Target Company (“**Offer Size**”).

(b) **Price / Consideration:** The Offer Price is Rs. 11.50/- (Rupees Eleven and paise Fifty only) per equity share, calculated in accordance with Regulation 8(2) of the Takeover Regulations and subsequent amendments thereto.

(c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the Takeover Regulations and subsequent amendments thereto.

(d) **Type of Offer:** The Open Offer is a triggered offer, in compliance with Regulation 3(1) and 4 of the Takeover Regulations and subsequent amendments thereto.

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction)

Details of Underlying Transaction						
Types 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 (Rs. in Crores)	Mode of Payment (Cash /cheque/ securities)	Regulation which has triggered
		Number	% vis a vis total equity / voting capital			
Direct	Share Purchase Agreement	14,67,800	41.90	1,68,79,700	Cash	Regulations 3(1) and 4 of the Takeover Regulations

3. Details of Acquirer

Details	Acquirer	Total
Name of Acquirers	M/s Trident Holding LLP	1
Address	B-4, Second Floor, Defence Colony, New Delhi-110024	-
Name(s) of persons in control/promoters of Acquirers/ PAC where Acquirer/PAC are	Mr. Sumit Kumar Narvar and Ms. Poonam Narvar	-

companies		
Name of the Group, if any, to which the Acquirer/PAC belongs to	No Group	No Group
Pre Transaction shareholding <ul style="list-style-type: none"> • Number • % of total share capital 	Nil Not Applicable	Nil Not Applicable
Proposed shareholding after the acquisition of shares which triggered the Open Offer	14,67,800 equity shares constituting 41.90% of the total paid up equity share capital of the Target Company.	14,67,800 equity shares constituting 41.90% of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	Nil	Nil

4. Details of Selling Shareholder ("Seller")

Name of the Selling Shareholder	Part of promoter group (Yes/No)	Details of shares / voting rights held by the selling shareholder			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Sainik Mining and Allied Services Limited	Yes	14,67,800	41.90	Nil	Not Applicable

5. Target Company

(a) **Name:** Capital India Finance Limited (Formerly known as Bhilwara Tex-Fin Limited)

(b) **Registered Office Address:** 129, Transport Centre, Rohtak Road, Punjabi Bagh, Delhi-110035.

(c) **Exchanges where listed:** The Equity Shares are listed on BSE Limited.

6. Other Details

(a) The Detailed Public Statement (“**DPS**”) shall be issued in accordance with Regulations 13(4) and 14(3) of the Takeover Regulations and subsequent amendments thereto and shall be published by September 01, 2017. The DPS shall contain details of the Open Offer including the detailed information of the Offer Price, detailed information on the Acquirer and Target Company, detailed reasons for the Open Offer, statutory approvals required for the Open Offer, details of financial arrangements, other terms of the Open Offer and conditions to the Open Offer.

(b) The Acquirer undertakes that it is aware of and will comply with its obligations under the Takeover Regulations and subsequent amendments thereto and that it has adequate financial resources to meet its obligations under the Open Offer.

(c) The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and subsequent amendments thereto.

(d) This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the Takeover Regulations and subsequent amendments thereto.

Issued by the Manager to the Offer



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Contact Person: Mr. Priyaranjan

on behalf of the Acquirer

M/s Trident Holding LLP

Place: New Delhi

Date : August 24th , 2017