# PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF HINDUSTAN WIRES LIMITED

Registered office: - 5th Floor, 3A Shakespeare Sarani, Kolkata-700071, West Bengal Tel.: +91-33-22823585/86, Email: ho@hwlgas.com Website: www.hwlgas.com

This Public Announcement ("PA") is being issued by M/s Kashipur Holdings Limited (hereinafter referred to as "Acquirer/Promoter"), to the public shareholders of Hindustan Wires Limited (hereinafter referred to as "Company"), in respect of the proposed acquisition of 24,88,070 equity shares of face value of Rs. 10/- each ("Equity Shares") representing 25.34% of the total paid up equity share capital of the company and consequent voluntary delisting of the equity shares of the company from the BSE Limited ("BSE") and the Calcutta Stock Exchange Limited ("CSE") (BSE and CSE collectively referred to as "Stock Exchanges") pursuant to Regulations 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as the "SEBI Delisting Regulations") and in accordance with the terms and conditions set out below. ("Delisting Offer")

### BACKGROUND OF THE DELISTING OFFER

- The Board of directors of Hindustan Wires Limited in their meeting held on December 19, 2018 after giving intimation of Board Meeting Notice to the BSE Limited ("BSE") and Calcutta Stock Exchange Limited on December 11, 2018, in compliance with Regulation 29 of the SEBI (Listing and Disclosures requirement) Regulations, 2015 (Hereinafter referred to as "Listing Regulations"), after taking into account the intent letter dated December 11, 2018 received from promoters of the company to voluntary delist the company from all stock exchanges and to initiate the process as required under relevant provisions of SEBI Delisting Regulations and appointed M/s D & A Financial Services (P) Limited having SEBI Registration Number INM000011484 as a Merchant Banker for carrying out due diligence as required under Regulation 8(1A)(ii) of the SEBI **Delisting Regulations**
- The Acquirer/Promoter has submitted a certificate from Mr. B R Goyal, partner of M/s K N Gutgutia & Co., Chartered 1.2 Accountant (Membership No. 12172) (Firm Registration No. 304153E) dated 19th December, 2018 calculating the Floor Price computed in accordance with Regulation 15(2) of SEBI Delisting Regulation read with Regulation 8 of the SEBI (SAST) Regulations, 2011 for the delisting offer is Rupees 40.43/- per equity shares ("the Floor Price").
- The Board of Directors of the company again met on January 16, 2019, after receipt of due diligence report of Merchant Banker M/s D & A Financial Services (P) Limited and took into account the due diligence report dated January 11, 2019 submitted by the merchant banker to company in terms of Regulation 8(1E) of SEBI Delisting Regulations. The Board of Directors of the company after consideration of the various factors and advantages of delisting and also considering due diligence report of Merchant Banker, granted their approval of the proposal received from the promoter to delist the equity shares of the company from the BSE Limited and Calcutta Stock Exchange Limited, the only stock exchange(s), presently the shares of the company are listed, subject to obtaining the approval of the shareholders of the company in terms of Regulation 8(1)(b)of Delisting Regulations and the In-principle approval of stock exchange in terms of Regulation 8(2) and 8(3) of SEBI Delisting Regulations.
- 1.4 The approval of shareholders of the company in compliance with Regulation 8(1)(b) of SEBI Delisting Regulations, has been obtained through Postal Ballot with requisite majority in terms of Regulation 8(1)(b) and the results of which was declared on March 04, 2019 and made available on the website of BSE on March 04, 2019. The votes cast by the Public Shareholders in favour of the proposed delisting were more than two times the number of votes cast against by the Public Shareholders. The result of the postal ballot is as follows;

Particulars	No. of Postal Ballot forms	No. of Equity Shares	% of total voted Paid Up Equity Capital
Total Valid Postal Ballots and E-votes Received	99	8665480	100
Less: Promoters Shareholding	11	7331580	84.61
Public Shareholding through Postal Ballot and E-voting	88	1333900	15.39
Assented to Resolution out of Public Shareholding	74	1332248	99.88
Dissented to Resolution out of Public Shareholding	14	1652	0.12
Source: Scrutinizer's Report dated March 04, 2019 by Ms	. Smita Sharma, Pra	acticing Compar	ny Secretary.

- 1.5 The company pursuant to its in-principle approval application dated 25th April, 2019, filed with BSE and its in-principle approval application dated 05thApril, 2019 filed with CSE in accordance with Regulation 8(1)(c) of SEBI Delisting Regulations, received in-principle approval of BSE on May 20, 2019, and approval of CSE on May 20, 2019 for the delisting of equity shares of the company in terms of Regulation 8(3) of Delisting Regulations.
- At present, Acquirer along with Promoter Group of the company holds 73,31,930 fully paid-up equity shares representing 74.66% of the paid-up capital of the company and the balance 24,88,070 fully paid-up equity shares representing 25.34% of the paid-up capital of the Company held by Public. ("Public Shareholders").
- The Acquirer have offered to acquire all 24,88,070 ("Offer Shares") fully paid-up equity shares ("Offer Shares") of the face  $value\ of\ Rs\ 10.00\ each\ representing\ 25.34\%\ of\ the\ paid-up\ share\ capital\ of\ the\ Company\ from\ the\ public\ share holders\ and$  $\label{eq:company} \ delist\ the\ equity\ shares\ of\ the\ Company\ from\ BSE\ Limited\ ("\textbf{BSE"}),\ and\ Calcutta\ Stock\ Exchange\ Limited\ ("\textbf{CSE"})\ pursuant$ to SEBI Delisting Regulations ("Delisting Offer" or "Offer")
- 1.8 The Company proposes to voluntarily delisting of equity shares from BSE and CSE where its securities are presently listed in accordance with the SEBI Delisting Regulations and on the terms and conditions specified in clause 12 of this Public
- 1.9  $\textit{M/s} \, \textit{Kashipur Holdings Limited being promoter of the company is the Acquirer under this Delisting Offer and holding 6930000$ equity shares representing 70.57% of the total paid up equity share capital of the company.
- As on the date of this Public Announcement, the Acquirer being promoter along with other promoter group of the company holds in aggregate 73,31,930 number of equity shares representing 74.66% of the fully paid-up equity share capital and 1.10 voting capital of the Company. The acquirer and persons belonging to Promoter Group has been disclosed as Promoter and Promoter Group in the filings made with the stock exchange(s). The Acquirer is making this Public Announcement to the Public Shareholders to acquire the offer shares in accordance with the provisions of the SEBI Delisting Regulations and on the terms and subject to the conditions set out herein below. In terms of Regulation 17 read with the explanation to Regulation 17 of the Delisting Regulations, the shareholding of the Acquirer and the promoter group of the Company reaching upon a minimum of 90% (ninety per cent.) of the Company's equity share capital, the Acquirer will seek to voluntarily delist the Equity Shares from the BSE and CSE in accordance with the Delisting Regulations
- 1.11 This Public Announcement is being issued in the following news paper as required under Regulation 10(1) of the Delisting

News Paper	Language	Editions
Business standard	English	All editions
Business standard	Hindi	All editions
Ganashakti	Bengali	Kolkata edition
Lakshadweep	Marathi	Mumbai edition

1.12 Any modification(s) to this Public Announcement will be notified by issuing a Corrigendum in all the aforementioned news

# RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING 2.1

The Intent Letter encapsulates the following objective and rationale for the Delisting Offer: The objectives in making delisting offer is to obtain full ownership of shares of company, which will provide the Acquirer with increased operational flexibility to support the Company's business and future financing needs. Further there is low volume in the trading of the equity shares of company on BSE since last 5 years and no shares have been traded on CSE and the proposed delisting offer would provide an exit opportunity to the public shareholders.

In view of the foregoing, the Acquirer has concluded that the Delisting Offer is the option that best satisfies their objectives and that they believe to be consistent with the interests of the Company's Public Shareholders

#### BACKGROUND OF THE ACQUIRER M/s KASHIPUR HOLDINGS LIMITED 3.1

- M/s Kashipur Holdings Limited originally incorporated as a public limited company under the provisions of Companies Act. 3.1.1 1956, under the name and style as Kashipur Holdings Limited vide certificate of incorporation dated November 01, 1996. The Registered Office of the Company is situated at A-1, Industrial Area, Bazpur Road Kashipur District Udham Singh Nagar and 244713 and having its head office at Plot No. 2B, Sector - 126, Noida - 201304 Ph No. 0120-309 to the Promoter Group of Hindustan Wires Limited. It holds 69,30,000 equity shares representing 70.57% of the paid up capital of the company.
- 3.1.2 The Authorized Share Capital of Kashipur Holdings Limited as on March 31, 2019 is Rs 1850 lakhs, comprising of 1500000 preference shares of Rs 100/- each and 350000 equity shares of Rs. 100/- each. The issued, subscribed and paid-up equity share capital of Kashipur Holdings Limited as on 31st March, 2019 stood at Rupees 265.97 lakhs comprising of 265970 fully paid up equity share of Rs 100/- (Rupees hundred only) each.
- 3.1.3 Net worth of M/s Kashipur Holdings Limited as on 31st December, 2018 is Rupees 5249.70 lakhs as certified by Mr. B R Goyal, (Membership No. 12172) Partner of K.N. Gutgutia & Company, Chartered Accountants, vide its Certificate dated 5th March, 2019 and their letter also confirms that it has sufficient liquid funds to meet its part of obligations under delisting offer made to the public shareholders of Hindustan Wires Limited.
- 3.1.4 It has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under SEBI Act.
- 3.1.5 It is engaged in the business of Non-Banking Finance Activities and registered as Non-Banking Finance Company with Reserve Bank of India at Kanpur vide registration no. B-12.00345 dated 22nd October, 2001 under section 45IA of the Reserve Bank of India Act, 1934.

				(Rupees in Lakh
Particulars	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2018 (Audited)	9 months ended 0n 31.12.2018 (Unaudited)
Total Income	639.31	195.22	266.66	893.42
Total Expenditure	77.65	44.77	45.27	47.02
Profit/(Loss) before Depreciation, Interest and Tax	561.66	150.45	221.39	846.40
Less: Depreciation	18.38	18.51	20.89	5.23
Less: Interest	500.45	167.27	167.27	115.78
Profit/(loss) Before Tax	42.83	(35.33)	33.23	725.39
Less: Provision for Tax	12.50	-	-	-
Profit/(Loss) after Tax	30.33	(35.33)	33.23	725.39
Paid Up Share Capital	265.97	265.97	265.97	265.97
Net Worth	4526.40	4491.08	4524.30	5249.70
EPS (Rupees.)	11.40	(13.29)	12.49	272.73
Return on Net worth (%)	0.67	(0.79)	0.73	13.82
Book Value Per Share	1701.85	1688.57	1701.06	1973.79

\*As Certified by Mr. B R Goyal, (Membership No. 12172) Partner of M/s K. N. Gutgutia & Company, Chartered Accountant, having their office at 11-K, Gopala Tower, 25, Rajendra Place, New Delhi-110008, Tel No. 011-25713944 vide their certificate dated March 05, 2019.

Earnings per Share=Profit after Tax/No. of Equity Shares issued

Return on Net worth (%) = (Profit after Tax/Net worth)\*100 Net Asset Value per Share=Net worth/No. of Equity shares issued

3.1.7

S. No.	Name	No. of Shares	% of shareholding	
	Promoters and Promoter Group (A)			
	Uma Shanker Bhartia	52109	19.60	
	Jay Shree Bhartia	376	0.14	
	Pooja Jhaver	729	0.27	
	Facit Commosales (P) Limited	23065	8.67	
	JB Commercial Company (P) Limited	74240	27.91	
	Suprit Vyapaar (P) Limited	39194	14.74	
	J Boseck & Company (P) Limited	14820	5.57	
	Lund & Blockley (P) Limited	14500	5.45	
	Ajay Commercial Company (P) Limited	16659	6.26	
	Total Promoter's Shareholding (A)	235692	88.61	

(B)	Public Shareholding		
1	Mutual Funds	1460	0.55
2	Financial Institutions/ Banks/FPIs	6926	2.60
3	Bodies Corporate	2068	0.78
4	Individuals	18718	7.04
5	Any Other (specify)	1106	0.42
Total Public Shareholding (B)		30278	11.39
GRA	NDTOTAL (A)+(B)	265970	100.00

#### BACKGROUND OF THE COMPANY

- Hindustan Wires Limited was originally incorporated as a Public Limited Company under the Companies Act, 1956 under the name and style as Hindustan Wires Limited vide Certificate of Incorporation dated March 28, 1959. The Registered Office of the Company is situated at 5th Floor, 3A, Shakespeare Sarani, Kolkata 700071. Ph No. +91-33-22823586, 22823585.
- Hindustan Wires Limited is engaged in the trading and transportation of Industrial liquid gases, providing business support services and also engaged in financing and investment activities.
- There is no partly paid up shares in the Company.
- The Authorized Share Capital of the Company as on March 31, 2019 is Rs. 1500.00 Lakh, comprising of 10,00,00,000 equity shares of Rs. 10/- (Rupee Ten Only) each and 5,00,000 preference shares of Rs. 100/- each and the issued, subscribed and paid-up equity share capital of the Company is Rs. 982.00 Lakh comprising of 98,20,000 equity shares of Re. 10/-(Rupee Ten Only) each
- The Present Directors of the company are Mr. Uma Shankar Bhartia, Ms. Pooja Jhaver, Mr. Gobind Ram Goenka, Mr. Krishna Murari Lal, Mr. Jagdish Saran Baijal and Mr. Raj Kumar Gupta.
- The Brief summary of the financials of the Company are provided:

Particulars	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2018 (Audited)	9 months ended 0n 31.12.2018 (Unaudited)
Total Income	879.98	854.78	1042.37	575.06
Total Expenditure	609.78	623.84	646.99	455.91
Exceptional Income	300.00	-	-	3741.48
Profit/(Loss) before Depreciation, Interest and Tax	570.20	230.94	395.38	3860.63
Less: Depreciation	46.02	23.03	17.14	6.11
Less: Interest	0.00	0.00	21.54	14.97
Profit/(loss) Before Tax	524.18	207.91	356.70	3839.55
Less: Provision for Tax	0.00	0.00	79.50	862.79
Profit/(Loss) after Tax	524.18	207.91	277.20	2976.76
Equity Share Capital	982.00	982.00	982.00	982.00
Net Worth	498.57	706.49	1409.47	4386.23
EPS (Rs.)	5.30	2.08	2.83	30.31
Return on Net worth (%)	105	29	20	68
Book Value Per Share	5.08	7.19	14.35	44.67

\*As Certified by Mr. Manish K. Garg, (Membership No. 96238) Partner of M/s M.L Garg & Company, Chartered Accountant, having their office at K-60, 2nd Floor, Connaught Place, New Delhi-110001, Tel No. 011-65398206 vide their certificate dated

Earning per Share=Profit after Tax/No. of Equity Shares issued

Return on Net worth (%) = (Profit after Tax/Net worth)\*100

Net Asset Value per Share=Net worth/No. of Equity shares issued

- There are no outstanding instruments in the nature of warrants/fully convertible debentures etc., which are convertible into equity at any later date. There are no shares under lock-in period.
- The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction is sued u/s 11B of SEBI Actor under any of the regulations made under SEBI Act.

# PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

As on March 31, 2019, Authorized Share Capital of the Company is Rs. 1500.00 Lakh, comprising of 15,00,00,000 equity shares of Rs. 10/- (Rupee Ten Only) each and the issued, subscribed and paid-up equity share capital of the Company is Rs. 982.00 Lakh comprising of 98,20,000 equity shares of Rs. 10/- (Rupee Ten Only) each.

The shareholding pattern of the Company as on the 31.03.2019 is as follows:

Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
(a) Promoters Group:		
Individuals/HUF	1752	0.02
Bodies Corporate	7287482	74.21
Executors to the estate of late Sajani D	42696	0.43
Sub Total (a)	73,31,930	74.66
(b) Non Promoters Group		
Banks/Financial Institutions/Insurance Companies	311967	3.18
Individuals	683216	6.96
Any Other	1433475	14.60
Non Resident Indian	746	0.007
Trusts	58171	0.59
Clearing Member	495	0.005
Sub Total (b)	24,88,070	25.34
Grand Total ( a+b)	98,20,000	100.00

# 6. LIKELY POST DELISTING CAPITAL STRUCTURE

The likely post-delisting capital structure of the Company, assuming all the shares are acquired pursuant to the Delisting

Proposal will be as follows:		
Shareholder(s)	No. of Equity Shares	% to Paid-up Equity Capital
Promoters/Acquirer	9820000	100%
TOTAL	9820000	100.00%

# SHAREHOLDING OF PROMOTER GROUP

7.1 The Acquirer along with Promoter Group is currently holding 73,31,930 fully paid up Equity Shares of the Company representing 74.66% of the fully paid up share capital. The Details of the Promoter/Promoter Group Shareholding as on date of

Sr. No.	Name of the Promoter	Shares held	% of holding
1.	Kashipur Holdings Ltd	69,30,000	70.57
2.	Mayur Barter (P) Ltd	139549	1.42
3.	Lund & Blockley (P) Ltd	82190	0.84
4.	Ajay Commercial Co. (P) Ltd	64404	0.66
5.	Facit Commosales (P) Ltd	47600	0.48
6.	General Enterprises (P) Ltd	5624	0.06
7.	J.Boseck & Co. (P) Ltd	500	0.01
8.	Executor to estate of Late Sajani Devi Bhartia	42696	0.43
9.	Sukhvarsha Distributors (P) Ltd	13433	0.14
10.	JB Commercial Co. (P) Ltd	4182	0.04
11.	Pooja Bhartia	100	0.00
12.	Pragya Bhartia	100	0.00
13.	Sajni Devi Bhartia (Deceased)	150	0.00
14.	Uma Shanker Bhartia	1402	0.01
	Total Promoter & Promoter Group Shareholding	73,31,930	74.66

The promoter group shareholding as on the date of this PA is 74.66%. Other than the Shareholding mentioned above, neithe the acquirer, of the company, nor any other member of the Promoter group holds any shares of the company as on the date of this public announcement

# STOCK EXCHANGE ON WHICH THE SHARES ARE LISTED AND SOUGHT TO BE DELISTED

The Equity Shares of the Company are presently listed on BSE Limited (BSE) and Calcutta Stock Exchange Limited (CSE). The Acquirer is seeking to delist the equity shares of the Company from BSE and CSE pursuant to Book Building Process ("BB Process") in terms of Schedule II read with Regulation 15 (1) of Delisting Regulations. INFORMATION REGARDING STOCK MARKET DATA

 $The high, low, average \ market \ price \ and \ total \ volume \ of \ equity \ shares \ traded \ in \ last \ 3 \ calendar \ years \ and \ the \ monthly \ high \ price \ and \ the \ monthly \ high \ price \ price$ low, average market price and total volume of equity shares traded for the 6 months preceding the month in which public announcement for delisting offer is given are set out below: BSE:

Period		
	High*	

8.1

	High*	Date	No. of	Low*	Date	No. of	Weighted	Total Traded	Total Traded
			shares			shares	Average	Quantity in	Value Rs
			traded			traded	Price	the period	Lakhs (in the
									Period)
2016	40.00	21.01.2016	5	27.00	26.10.2016	98	2189.52	403918	132.86
2017	58.00	27.03.2017	320	37.50	13.09.2017	50	4731.67	28777	13.05
2018	53.75	20.12.2018	1753	27.45	27.06.2018	150	4529.02	1365368	561.43
Period									
	High*	Date	No. of	Low*	Date	No. of	Weighted	Total Traded	Total Traded

Period									
	High*	Date	No. of shares traded	Low*	Date	No. of shares traded	Weighted Average Price	Total Traded Quantity in the period	Total Traded Value Rs Lakhs ( in the Period)
Nov-18	44.90	16.11.2018	235	36.80	13.11.2018	1626	418.57	3455	1.43
Dec-18	53.75	20.12.2018	1753	37.20	31.12.2018	133	660.76	5918	2.76
Jan-19	47.50	18.01.2019	2001	37.10	08.01.2019	682	582.95	442594	205.04
Feb-19	40.00	04.02.2019	107	27.25	19.02.2019	336	315.66	1285	0.41

Mar-19	40.00	19.03.2019	370	30.00	07.03.2019	74	468.02	1803	0.67
April-19	34.50	05.04.2019	100	28.95	24.04.2019	400	289.46	1021	0.31

# 10. DETERMINATION OF THE FLOOR PRICE

(D- I-1-I-I-

The acquirer proposes to acquire the offer shares pursuant to Reverse Book Building Process. Further, the equity shares of Company are frequently traded on BSE in terms of explanation to Regulation 15(2) of Delisting Regulations. The equity shares are listed at BSE and CSE and shares of the company are frequently traded on BSE and shares of  $the company \ are \ not \ traded \ at \ Calcutta \ Stock \ Exchange \ Limited \ within \ the \ meaning \ of \ Regulation \ 2(1)(j) \ of \ the \ SEBI \ and \ SEBI \ are \ an \ an \ an \ are \$ (SAST) Regulations, 2011. The annualized trading turnover during the preceding twelve (12) calendar months i.e from December 01, 2017 to November 30, 2018, (i.e 12 calendar months prior to 11th December, 2018, the date on which the company has informed BSE & CSE about the intent letter received from promoter for the proposed delisting of the company) is as under:

Name of the Stock Exchange	Total no. of equity shares traded during December, 2017 to November, 2018	Total no. of listed shares	Annualized trading turnover (% to total listed shares)
BSE	1361864	9820000	13.87

10.2 The equity shares of Hindustan Wires Limited are frequently traded on BSE in terms of Regulation 2(1)(j) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011. As required under Regulation 15(2) of the SEBI Delisting Regulations, the floor price of the Delisting Offer is required to be determined in terms of Regulation 8 of Takeover Regulations, as may be applicable. The reference date for computing the floor price would be the date on which the recognized stock exchanges were notified of the board meeting in which the delisting proposal would be considered i.e. December 11, 2018 ("Reference Date")

In terms of Regulation 8 of the SEBI Takeover Regulations, the floor price shall be higher of the following

	Details	Rupees
a.	The highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	Not Applicable
b.	The volume-weighted average price paid or payable for acquisitions, whether by the acquirer or by any person acting in concert with him, during the fifty- two weeks immediately preceding the date of the public announcement	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during the twenty-six weeks immediately preceding the date of the public announcement	Not Applicable
d	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date on which the recognized stock exchanges were notified of the board meeting in which the delisting proposal would be considered on the stock exchange, where the maximum volume of trading in the shares of the target company are recorded during such period, provided such shares are frequently traded	Rs. 40.43*
e.	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer 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	Not Applicable

The Floor Price has been calculated and certified by Mr. B. R. Goyal, (Membership No. 12172) partner of K.N Gutgutia & Co.., Chartered Accountants having office at 11-K, Gopala Tower, 25, Rajendra Place, New Delhi-110008, Phone No. 011-25713944, Email:brg1971@cakng.com, kg1971@yahoo.com.

 $Therefore \ in \ view \ of \ above \ and \ in \ accordance \ with \ Regulation \ 15(2) \ of \ Delisting \ Regulations \ read \ with \ Regulation \ 8(2) \ of \ Delisting \ Regulations \ read \ with \ Regulation \ 8(2) \ of \ Delisting \ Regulations \ read \ with \ Regulation \ 8(2) \ of \ Delisting \ Regulations \ read \ with \ Regulation \ 8(2) \ of \ Delisting \ Regulations \ read \ with \ Regulation \ 8(2) \ of \ Delisting \ Regulations \ read \ with \ Regulation \ 8(2) \ of \ Delisting \ Regulations \ read \ with \ Regulation \ 8(2) \ of \ Delisting \ Regulation \ 8(2) \ of \ Regulation$ of SEBI (SAST) Regulations, 2011, the Floor Price of Rs 42/- (Rupees Forty Two Only) per equity share is justified. Shareholders may tender their Offer Shares at any time during the Bid Period and at any price at or above the Floor

The Acquirer shall inform the shareholders by way of corrigendum to the Public Announcement in the same newspaper

Price in accordance with the terms and subject to the Conditions set out herein Clause 12.

in which public announcement is appeared, if there are any changes in the Floor Price. The Acquirer reserves the right not to acquire the offered shares at any higher price established pursuant to the Reserve

### Book Building Process set forth in the Delisting Regulations. DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE

The Acquirer propose to acquire the offer shares pursuant to a book-building process through an acquisition window facility, i.e. separate acquisition window in the form of a web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility") as defined in SEBI Circular CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI circular No. CFD/DCR2/CIR/P/2016/131 dated

December 09, 2016. 11.2 All the Public Shareholders may tender their Offer Shares during the Bid Period (as defined below) as set out in clause 18 of this Public Announcement.

- The final offer price shall be determined in terms of the book-building process prescribed under Schedule II read with the explanation to Regulation 17 of the SEBI Delisting Regulations. In accordance with such book-building process, the final offer price shall be determined at the price at which the Offer Shares accepted through eligible Bids (as defined at clause 13 below) results in the shareholding of the Acquirer and the promoter group reaching 90% (ninety per cent.) of the equity share capital of the Company ("Discovered Price").
- The Acquirer is under no obligation to accept the Discovered Price. The Acquirer may at its sole discretion acquire the Offer Shares subject to the conditions mentioned in clause 12 at a price equivalent to or higher than the Discovered Price. Such price at which the Delisting Offer is accepted by the Acquirer (being equivalent or not less than the Discovered Price) is referred to in this Public Announcement as the "Exit Price".
- 11.5 The Acquirer shall announce the Discovered Price and its decision to accept or reject the Discovered Price. If the Discovered Price is accepted, the Acquirer shall also announce the Exit Price, in the same newspapers in which this Public Announcement is published, in accordance with the activity schedule set out in clause 20.
- 11.6 Once the Acquirer announce the Exit Price, the Acquirer will acquire, subject to the terms and conditions of the Public Announcement and the Offer Letter (as defined at clause 12 below) of this Delisting Offer, all the Offer Shares validly tendered at a price up to and equal to the Exit Price for each Offer Share validly tendered.

# CONDITIONS TO THE DELISTING OFFER

The acquisition of the Offer Shares by the Acquirer is conditional upon:

- The Acquirer deciding in its sole and absolute discretion to accept the discovered price or offer and exit price higher than the discovered price. It may be noted that notwithstanding anything contained in the Public Announcement or the Letter of Offer, the acquirer reserve the right to accept or reject the discovered price if it is higher than the Floor Price.
- 12.2 A minimum number of 15,06,070 (Fifteen Lakhs Six Thousand and seventy Only) offer shares being tendered at or number of equity shares held by the acquirer and the promoter group of the Company as on date of this Public Announcement (taken together with the Offer Shares acquired through the Acquisition Window Facility) to be equa to or in excess of 88,38,000 Equity Shares constituting 90% (ninety per cent.) of the total share capital of the Company. 12.3 A minimum of 25% (twenty five per cent) of the Public Shareholders holding Offer Shares in dematerialized form as on date of the meeting of the board of directors of the Company approving the Delisting Offer (i.e. January 16, 2019),
- must participate in the book building process, in accordance with Regulation 17(b) of the Delisting Regulations provided that if the Acquirer along with the Manager to the Offer demonstrate to the Stock Exchanges that they have delivered the Offer Letter (as defined at clause 18 below) of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email or as an attachment to an email or as a notification providing an electronic link or uniform resource locator including a read receipt (referred to as the "LoF Delivery Requirement"), then the mandatory participation of the aforementioned number of public shareholders is not applicable. In terms of the Delisting FAQs, SEBI has clarified that the LOF Delivery Requirement provided in the proviso to Regulation 17(b) of the Delisting Regulations is deemed to have been complied with if the acquirer or merchant banker dispatches the letter of offer to all of the public shareholders of the company by registered post or speed post through the Indian Post and is able to provide a detailed account regarding the status of delivery of the letters of offer (whether delivered or not) sent through India Post.
- 12.4 The Acquirer obtaining all statutory approvals as stated in clause 21 of this Public Appouncement
- 12.5 There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/statutory authority/body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirer from proceeding with the Delisting Offer. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF DELISTING OFFER
- In accordance with Regulation 17 of the Delisting Regulations, the Delisting Offer shall be deemed to be successful 13.1
  - After the Delisting Offer, the number of Equity Shares held cumulatively by the Acquirers and promoter group of company, taken together with the Offer Shares accepted in the book-building process through the Acquisition Window Facility through eligible bids ("Bids") at or below the Exit Price, equals or exceeds 88.38,000 Equity Shares constituting 90% (ninety percent.) of the total share capital of the Company; and
  - At least 25% (twenty five per cent.) of the Public Shareholders holding Offer Shares in dematerialized form as on date of the meeting of the board of directors approving the Delisting Offer (i.e. December 19, 2018), participate in the book building if the LOF Delivery Requirement is not fulfilled or complied with. The LOF Delivery Requirement will be deemed to have been fulfilled and complied with if the Acquirers or the Manager to the offer dispatches the Offer Letter to all the Public Shareholders by registered post or speed post through India Post and is able to provide a detailed account regarding the status of delivery of the Offer Letter(s) (whether delivered or not) sent through India Post.

# 14. Acquisition Window Facility

Pursuant to Regulation 13(1A) of the Delisting Regulations, the Acquirers are required to facilitate tendering of the Offer Shares by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism provided by SEBI, SEBI has set out the procedure for tendering and settlement of Offer Shares through the stock exchanges (the "Stock Exchange Mechanism") in its circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting' (the "SEBI Circular"). Further, it provides that the stock exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with the requirements of the SEBI Circular, Pursuant to the SEBI Circular, the Stock Exchanges have issued guidelines detailing the mechanism for acquisition of shares through stock exchange. In view of the foregoing, the Acquirers have chosen the Acquisition Window Facility provided by the BSE and have chosen the BSE as the designated stock exchange ("Designated Stock Exchange").

The cumulative quantity of Offer Shares tendered shall be displayed on the website of the Designated Stock Exchange at specific intervals during the Bid Period (as defined below).

# DETAILS OF ESCROW ACCOUNT

The estimated amount of consideration payable under the Delisting Offer, being the Floor Price of Rs. 42/- (Rupees Forty Two Only) per equity share multiplied by number of equity shares outstanding with the public shareholders (i. e. 24,88,070 equity shares) is Rs. 10,44,98,940/- (Rupees Ten Crore Forty Four Lakh Ninety Eight Thousand Nine Hundred and Forty Only).

15.2 In accordance with Delisting Regulations, the Acquirer have deposited a sum of Rs 10,44,98,940/- (Rupees Ten Crore Forty Four Lakh Ninety Eight Thousand Nine Hundred and Forty Only), being 100% of the maximum estimated consideration payable calculated at floor price of Rs. 42/- per equity share, payable to the Public Shareholders pursuant to the reverse book building process in a separate Escrow Account titled "HWL-Delisting Offer Escrow Account" opened with Axis Bank Limited, E-224, Upper Ground Floor, East of Kailash New Delhi-110065 and the Manager to the offer has been duly authorized to operate the account. This consideration is based on the calculation of total number of equity shares held by public shareholders at the offer price i.e. Rs 42/- per equity share.

### 16. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

- 16.1 The Delisting Offer is open to all eligible persons. Person who have acquired equity Shares but whose name do not appeared in the register of members of the company as on specified date, or unregistered owners or those who have acquired equity shares after the specified date, or those who have not receive the Letter of Offer, may also participate in this offer by submitting an application on plain paper giving details regarding their Offer as set out in the public announcement and this Letter of Offer, which may be obtained from the BSE's Website, that is, (www.bseindia.com) or from Beetal Financial & Computer Services Pvt Ltd. The Acquirer and promoter group are not eligible to participate in the Offer
- 16.2 The Letter of Offer and Tender Form, outlining the terms of the delisting as well as the detailed disclosures as specified in the Delisting Regulations, will be mailed/sent to eligible persons.
- 6.3 The Company will not accept any Equity Shares offered for delisting offer which are under any restraint order of a court for transfer/sale of such shares.
- 16.4 The Company shall accept all the Equity Shares validly tendered for the Delisting offer by Eligible Persons.
- 16.5 The non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer to any person who is eligible to receive the Offer, shall not invalidate the Offer to any person who is eligible to receive this Offer. In case of non-receipt of the Letter of Offer, Eligible Persons may participate in the offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, client id number, DP name, DP id number, number of shares tendered and other relevant documents. Eligible Person(s) have to ensure that their bid is entered in the electronic platform to be made available by the recognized stock exchange before the closure of the Offer.
- 16.6 The Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("Acquisition Window") as provided under the Takeover Regulations, SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by SEBI. ("Acquisition Window Circulars").
- 16.7 BSE Limited shall be the Designated Stock Exchange for the purpose of tendering equity shares in the Offer.
- 16.8 The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available or the Stock Exchanges in the form of a separate Acquisition Window.
- 16.9 All the Public Shareholders who desire to tender their Equity Shares under the Offer would have to approach their respective stock brokers ("Selling Broker(s)"), during the normal trading hours of the secondary market during the Tendering Period. The Buying Broker may also act as Selling Broker for Public Shareholders.
- 16.10 The Acquirer has appointed Mansukh Stock Brokers Limited as the "Buying Broker" for the Offer through whom the purchases and settlement of Equity Shares tendered in this Offer shall be made.
- 16.11 Contact details for the Buying Broker are as follows:-

The contact details of the Buying Broker are as mentioned below:

Name: Mansukh Stock Brokers Limited (Member - Bombay Stock Exchange)

Address: Mansukh House. 6. Pandav Nagar Delhi-110092

Tel No. 011-3021 1800. 011-4761 7800

Email Id: admin@mansukh.net

Contact Person: Mr. Virender Mansukhani

SEBI Registration Number: INB01098583

- 16.12. During the Tendering Period, the tender of the Equity Shares by the Public Shareholders in this Offer will be placed through their respective Selling Brokers during normal trading hours of the secondary market.
- 16.13. The cumulative quantity tendered shall be displayed on the Stock Exchanges website throughout the trading session at specific intervals by the Stock Exchanges during Tendering Period.
- 16.14 Modification/cancellation of orders will not be allowed during the Tendering Period.
- 16.15 Public Shareholders can tender their shares only through a broker with whom the shareholder is registered as client (KYC Compliant). In the event seller broker(s) are not registered with BSE and if the shareholder does not have any stock broker then that shareholder can approach any BSE or NSE registered stock broker and can make a bid by using quick unique client code ("UCC") facility through that BSE or NSE registered stock broker after submitting the details as may be required by the stock broker to be in compliance with applicable law and regulations.

### Procedure for tendering equity shares held in dematerialized form:

- 16.16 The Public Shareholders who are holding Equity Shares in electronic/ dematerialized form and who desire to tender their Equity Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their equity shares before close of market hours on the last day of the Tendering Period.
- 16.17 The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order/bid, the Public Shareholder would be required to transfer the tendered Equity Shares to the Clearing Corporation, by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation, prior to placing the order/bid by the Selling Broker.
- 16.18 Upon placing the order, the Selling Broker shall provide Transaction Registration Slip (TRS) generated by the stock exchange bidding system to the equity shareholder. TRS will contain details of order submitted like bid ID No., DP ID, Client ID, no. of equity shares tendered, etc.
- 16.19. On receipt of TRS from the respective Seller Broker, the Public Shareholder has successfully placed the bid in the delisting offer.
- 16.20 For custodian participant, orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by the custodian. The custodians shall either confirm or reject orders not later than 6:00 PM on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
- 16.21 The details of settlement number for early pay-in of equity shares shall be informed in the issue opening circular that will be issued by the Stock Exchanges / Clearing Corporation, before the opening of the Offer.
- 16.22 The Public Shareholders will have to ensure that they keep their DP account active and unblocked to successfully facilitate the tendering of the Equity Shares and to receive credit in case of return of Equity Shares due to rejection or due to prorated Offer.
- 16.23 The cumulative quantity tendered shall be made available on the website of the BSE (www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the Tendering Period.

# Procedure for tendering Equity Shares held in Physical Form:

- 16.24 As per the provisions of Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI PR 51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 1, 2019
- 16.25 Accordingly, the Public Shareholders who are holding equity shares in physical form and are desirous of tendering their equity shares in the Offer can do so only after the equity shares are dematerialized. Such Public Shareholders are advised to approach any depository participant to have their equity shares dematerialized.

### Acceptance of Shares

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines.

METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the Delisting Regulations:

- On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list of accepted Equity Shares tendered in this Offer shall be provided to the Stock Exchanges to facilitate settlement on the basis of Equity Shares transferred to the Clearing Corporation.
- 6.26 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 6.27 The Acquirer shall pay the consideration payable towards purchase of the Offer Shares to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker shall transfer the funds to the Clearing Corporation, which shall be released to the respective Seller Member(s)/custodian participants as per the secondary market payout in their settlement bank account. The Seller Member(s)/custodian participants shall subsequently pay the consideration to their respective clients (i.e. the relevant Public Shareholder(s))
- 16.28 The Offer Shares acquired in dematerialized form would either be transferred directly to the respective account of acquirers provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the respective account of acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of the Designated Stock Exchange. Offer Shares acquired in physical form will be transferred directly to the acquirer by the Registrar of the company.
- 16.29 In case of rejected demat Offer Shares, if any, tendered by the Public Shareholders, the same would be returned to the respective Seller Member by the Clearing Corporation in payout. The Seller Member/custodian participants would return these unaccepted Offer Shares to their respective clients (i.e. the relevant Public Shareholder(s)) on whose behalf the Bids have been placed. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer
- 16.30 The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the acquirers for the Offer Shares accepted under the Delisting Offer.
- 16.31 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Offer Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirer, Company, Buyer Broker, Registrar to the Offer or Manager to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage fee).
- 16.32 On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list of accepted Equity Shares tendered in this Offer shall be provided to the Stock Exchanges to facilitate settlement on the basis of Equity Shares transferred to the Clearing Corporation.
- 16.33 The settlement of trades shall be carried out in the manner similar to settlement of trades in the acquisition window circular(s).
- 16.34 For Equity Shares accepted under the Offer, the Clearing Corporation will make direct funds payout to respective eligible Public Shareholders bank account linked to its demat account. If shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Selling Broker settlement bank account for onward transfer to their respective shareholders.
- 16.35 In case of certain client types viz. NRI, Foreign Clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Shareholder's account onwards.
- 16.36 The Public Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of the shares under the Offer.
- 16.37 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Public Shareholders would be returned to them by the Clearing Corporation.
- 16.38 The direct credit of equity shares shall be given to the demat account of Acquirer as indicated by the Buying Broker.
   16.39 Once the basis of acceptance is finalized, the Clearing Corporation would facilitate clearing and settlement of trades by
- transferring the required number of Equity Shares to the demat account of Acquirer.

  16.40 In case of partial or non-acceptance of orders the balance demat Equity Shares shall be returned directly to the demat accounts of the Public Shareholders. However, in the event of any rejection of transfer to the demat account of the Public
- Shareholder for any reason, the demat Equity Shares shall be released to the securities pool account of their respective Selling Broker and the Selling Broker will thereafter transfer the balance Equity Shares to the respective Public Shareholders.

  16.41 Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases / attachment orders / restriction from other statutory authorities wherein the Public Shareholder may be precluded from transferring the Equity
- not received together with the Equity Shares tended under the Offer.

  16.42 If Public Shareholders bank account details are not available or if the fund transfer instruction is rejected by Reserve Bank of India or bank, due to any reasons, then the amount payable to Public Shareholders will be transferred to the Selling Broker for onward transfer to the Equity Shareholder.

Shares during pendency of the said litigation are liable to be rejected if directions / orders regarding these Equity Shares are

16.43 Public Shareholders who intend to participate in the Offer should consult their respective Selling Broker for any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling shareholders for tendering equity shares in the Offer (secondary market transaction). The Offer consideration received by the Public Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Public Shareholders.

### 17 DATES OF OPENING AND CLOSING OF BIDDING PERIOD

- 1.1 The Public Shareholders may tender their Offer Shares to the Acquirer by placing bids ("Bids") on an online electronic system pursuant to RBBS Process. The Bidding Period will commence at 10.00 a.m. on May 30, 2019 ("Bid Opening Date") and will close at 3.00 p.m. on 6th June, 2019 ("Bid Closing Date"), such period being the ("Bidding Period").
- 17.2 This schedule is subject to, among others, the Acquirer obtaining the necessary approvals prior to the Bid Opening Date. The Acquirer shall inform the shareholders by way of Corrigendum to this Public Announcement in the newspaper, if there are any changes in the Bidding Period.

## 18 ELIGIBLE SHAREHOLDERS

- 18.1 All Shareholders, other than the Acquirer and/or Promoter and/or Promoter Group, are eligible to tender their shares to the Acquirer during the Bidding Period. Letter inviting Shareholders to tender their Offer Share to the Acquirer containing the necessary forms and detailed instructions ("Letter of Offer"), will be dispatched by the Registrar to the Offer to all the Public Shareholders whose name appears on the Register of members of the Company or Depository as on Wednesday, May 22, 2019 ("Specified Date") to reach them before the Bid Opening Date. In the event that some Shareholders do not receive the letter of offer or are misplaced by them, they may obtain a copy by writing to the Registrar to the offer at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, by making the envelop "Hindustan Wires Limited Delisting Officer"
- 3.2 Further, Shareholders may also download the Letter of Offer from the websites of Manager to the Offer i.e. <u>www.dnafinserv.com</u>.
- 18.3 Shareholders are eligible to tender their shares at any time during the Bidding Period in accordance with the procedure described in Clause 16 of this Public Announcement.

### 19 PERIOD FOR WHICH THE OFFER IS VALID

1.1 The Public Shareholders may submit their Bids during the Bidding Period. Additionally, once the shares have been delisted, the Residual Shareholders may offer their shares for sale to the Acquirer at the Exit Price for a period of 1 year following the Date of Delisting.

#### 20 PROPOSEDTIME TABLE FOR THE DELISTING OFFER

20.1 The proposed time table for the reverse book-building process is as follows

Activity	Date and Day	
Publication of Public Announcement	Tuesday, May 21, 2019	
Dispatch of Letter of Offer to the shareholders	Thursday, May 23, 2019	
Bid opening Date	Thursday, May 30, 2019	
Bid closing Date	Thursday, June 06, 2019	
Announcement of Discovered Price/Exit Price and Acquirer's acceptance/ non-acceptance of the same.	Thursday, June 13, 2019	
Final Date of payment of consideration to Public Shareholders#	Thursday, June 30, 2019	
Return of Offer shares tendered under the Offer to Public Shareholders in case of failure of Offer	Thursday, June 30, 2019	

# Subject to the acceptance of the Discovered Price or Offer of an Exit Price by the Acquirer.

Changes to the proposed timetable, if any, will be notified to shareholders by way of Corrigendum to PA in the Same newspaper where this PA is being issued.

#### STATUTORY APPROVALS/OTHER APPROVALS

- 21.1 The Company has obtained the approval of its members by way of Special Resolution passed through postal ballot on March 04, 2019, consenting to the voluntary delisting of Equity Shares from all stock exchange in accordance with the Delisting Regulations.
- 21.2 The company has received the In Principle approval for voluntary delisting of its equity shares from the BSE vide its letter no. LO/Delisting/CS/IP/85/2019-20 dated 20 May, 2019 and from CSE vide its letter no. CSE/LD/14660/2019 dated May 20, 2019.
- 21.3 To the best of the Acquirer's knowledge, as on the date of this PA, there is no other statutory or regulatory approval required to acquire the Offer shares and implement the Delisting Offer, other than that indicated above. If any statutory and regulatory approval becomes applicable, the acquisition of offer shares by the Acquirer and the Delisting Offer will be subject to such statutory or regulatory approvals.
- 21.4 It shall be the responsibility of the shareholders tendering in the Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals) if any, prior to tendering their Equity Shares during the Delisting Offer. The Acquirers assumes no responsibility for the same. The shareholders should attach copies of such approvals, if any, to the Tender Form.
- 21.5 If the holders of offer shares who are not persons resident in India (Including NRIs, OCBs and FIIs) had acquired any approvals (including from RBI, the FIPB or any other regulatory authority) in respect of the equity shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Offer Shares, to tender the offer shares held by them in this delisting offer along-with other documents required to be tendered to accept this delisting offer. In event such approvals are not submitted, the acquirers reserve the right to reject such Offer Shares tendered in this Delisting Offer.
- 21.6 The Acquirer reserves the right not to proceed with the Delisting Offer, in the event the approvals, if any required are not obtained or conditions if any imposed are not fulfilled or complied with, at the sole discretion of the Acquirer.

#### 2 DISCLAIMER CLAUSE

- .1 It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for 'Online Reserve Book Building facility for delisting of securities" should not in any way be deemed or construed that the compliance with various statutory and other requirements by the Company and the Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability nor does BSE take responsibility in any way for the financial or other soundness of the company, its promoters or its management.
- 22.2 It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the PA has been cleared or approved by BSE, nor does BSE warrant that the securities will be delisted.
- 22.3 That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

# 23 UNDERTAKING/CERTIFICATION

The Board of Directors of Hindustan Wires Limited hereby Certify that,

- 23.1 All material information which is required to be disclosed under the provisions of continuous listing requirement has been disclosed to the stock exchanges.
- 3.2 The Acquirer, the Promoter and Promoter Group of the company or any of their related entities have not carried out any transactions to facilitate the success of delisting offer which are not in compliance with the provisions of Regulation 4(5) of the Delisting Regulations.
- 23.3 Hindustan Wires Limited has not raised money from issue of securities during the last 5 years preceding the date of this Public Announcement.
- The delisting offer is in interest of the Public Shareholders as stated in the intent letter.
- The Acquirer accepts full responsibility for the information contained in this Public Announcement and for the obligations of the Acquirer, laid down in Delisting Regulations and subsequent amendments thereof.
   GENERAL DISCLAIMER

24.1 Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Delisting Offer and tender of securities through RBBS process.

# REGISTRAR TO THE OFFER

25.1 The Acquirer have appointed Beetal Financial & Computer Services (P) Limited having office at 99, Beetal House, Madangir, Behind Local Shopping Centre, New Delhi-110062, Tel. Nos.: 29961281-82, Fax No.: 29961284 E. Mail: beetalrta@gmail.com Contact Person Mr. Punit Mittal as the Registrar to the Offer ("Registrar to the Offer").

# 26 COMPLIANCE OFFICER

The Details of Compliance Officer of the Company are given as under.

Mrs. Preeti Sharma

Company Secretary & Compliance Officer

M/s Hindustan Wires Limited

5th Floor, 3A, Shakespeare Sarani, Kolkata - 700 071

Ph No. 033-22823586, 85

### 27 MANAGERTO THE OFFER

The Acquirer have appointed D & A Financial services (P) Limited, having its office at 13, Community Centre, 2nd Floor, East of Kailash, New Delhi - 110065, Contact Person: Ms. Radhika Pushkarna, Tel nos.: 011-26419079/26218274; Email: investors@dnafinserv.com. ("Manager to the Offer").

Date : 20.05. 2019

Place : Kolkata

Issued by the Manager to the Offer on the Behalf of Acquirer