

TITAN SECURITIES LIMITED

CIN : L67190DL1993PLC052050

Registered Office: - A-2/3 Third Floor, Lusa Tower Azadpur Commercial Complex Delhi-110033

Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and in compliance with SEBI relaxation circular dated May 14, 2020.

This Advertisement is being issued by D & A Financial Services (P) Limited (the "Manager to the Offer"), for and on behalf of Mrs. Manju Singla, Mr. Udit Singla, Ms. Supriya Singla, Mr. Raja Singla, Mr. Shivom Singla, M/s Connoisseur Management Services (P) Limited and M/s Tanita Leasing & Finance Limited (hereinafter collectively referred to as "Acquirers") along with Person Acting in Concert(s) namely Mr. Suresh Chand Singla, Mr. Naresh Kumar Singla, Mrs. Madhu Gupta, M/s Suresh Chand Singla (HUF), M/s Naresh Kumar Singla (HUF) and M/s Tee Eer Securities and Financial Services (P) Limited pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, in respect of the open offer to acquire shares of Titan Securities Limited ("TSL" / "Target Company"). The Detailed Public Statement ("DPS") with respect to the aforementioned offer was published on Friday, 31st January, 2020, in Business Standard (English-All Editions), Business Standard (Hindi-All Editions), Lakshdeep (Marathi) Mumbai edition.

1. Offer Price is Rupees 3.60 (Rupees Three and paise Sixty Only) per equity share.
2. Committee of Independent Directors (Hereinafter referred to as "IDCs") of the Target Company recommends that the open offer price of Rupees 3.60 per fully paid up equity shares is fair and reasonable based on the following reasons:
 1. The Offer Price of Rupees 3.60/- per fully paid up equity share offered by Acquirers are more than the price payable by the acquirers to the sellers under share purchase agreement, which is Rupees 3.50 per share.
 2. The Offer Price is higher than the price as arrived in compliance with Regulation 8(2) of SEBI (SAST) Regulations, 2011 after taking into consideration 60 days volume weighted average price per share, which comes to Rupees 2.97 per share.

The IDC's recommendation was published on 12th June, 2020 (Friday) in the same newspapers where Detailed Public Statement was published.

3. This Offer is not a Competing Offer.
4. The Letter of Offer dated 5th June, 2020 has been dispatched on or before 9th June, 2020, to the shareholder(s), whose name(s) appeared on Identified Date i.e 2nd June, 2020. The Letter of offer has been dispatched through electronics means to those shareholders, who have registered their email IDs with the depositories/the company and Physical Copy of Letter of offer has been dispatched through speed post to those shareholders, who have not registered their e-mail ids with the depositories/the company.
5. A Copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will be available on SEBI's website (www.sebi.gov.in), the websites of the company (<https://titansecuritieslimited.com/wp-content/uploads/2020/06/Letter-of-Offer-Titan-Securities-Limited.pdf>), the registrar to the Open Offer (<http://beetalfinancial.in/beetalfinancial/report/TSLPros.pdf>), the stock exchange (www.bseindia.com) and the Manager to the Open Offer (www.dnafinserv.com), during the offer period and shareholders can also apply by downloading such forms from the above said website(s).

Further, in case of non-receipt/ non-availability of the form of acceptance, the application can be made on plain paper in writing signed by all shareholders, stating name, address, number of shares held, client id number, DP Name, DP ID Number and number of shares tendered. Such shareholder(s) have to ensure that their order is entered in the electronic platform to be made available by the BSE, before closure of the offer.

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on 7th February, 2020. All the observations made by SEBI vide letter no. SEBI/HO/CFD/DCR-2/OW/P/2020/1 dated 29th May, 2020 has been incorporated in the Letter of Offer.
7. There have been no material changes in relation to the Open Offer since the date of the PA, save as otherwise disclosed in the DPS, Corrigendum to DPS and the Letter of Offer.

8. Schedule of Activities:

Sr. No.	Activity	Dates & Day (Original Schedule)	Dates & Day (Revised Schedule)
1	Date of Public Announcement	Friday, January 24, 2020	Friday, January 24, 2020
2	Date of publication of Detailed Public Statement	Friday, January 31, 2020	Friday, January 31, 2020
3	Filing of the draft Letter of Offer to SEBI	Friday, February 07, 2020	Friday, February 07, 2020
4	Last date for a competitive offer(s)	Tuesday, February 25, 2020	Tuesday, February 25, 2020
5	Identified Date*	Thursday, March, 05 2020	Tuesday, June 02, 2020
6	Date by which final Letter of Offer will be dispatched to the Public Shareholders	Friday, March 13, 2020	Tuesday, June 09, 2020
7	Last date for revising the Offer Price/ number of shares.	Tuesday, March 17, 2020	Thursday, June 11, 2020
8	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Wednesday, March 18, 2020	Friday, June 12, 2020
9	Date of Publication of Offer Opening Public Announcement	Thursday, March 19, 2020	Monday, June 15, 2020
10	Date of commencement of Tendering Period (Offer opening date)	Friday, March 20, 2020	Tuesday, June 16, 2020
11	Date of Expiry of Tendering Period (Offer closing date)	Tuesday, April 07, 2020	Monday, June 29, 2020
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.	Thursday, April 23, 2020	Monday, July 13, 2020

*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.

The Acquirers and PACs accept full responsibility for the information contained in this Pre Offer Advertisement and also shall be jointly or severally responsible for the fulfillment of the obligations under the Offer and as laid down in SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

This Pre Issue Advertisement will also be available on SEBI's website at www.sebi.gov.in.

Issued by Manager to the Offer on behalf of the Acquirers



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Date : 13.06.2020

Place: New Delhi

Contact Person: **Ms. Radhika Pushkarna**