

**PUBLIC ANNOUNCEMENT UNDER REGULATION 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, (THE "SEBI (SAST) REGULATIONS" or "REGULATIONS")**

**FOR THE ATTENTION OF THE SHAREHOLDERS OF SRI AMARNATH FINANCE LIMITED.**

**Open Offer for acquisition of up to 25,94,800 Equity Shares, representing 26% of the total Paid-Up/Voting Share Capital of Sri Amarnath Finance Limited, ("Hereinafter referred to as "Target Company") from the Public Shareholders (as defined below) by Mr. Manish Kapoor, son of Shri Baldev Raj Kapoor resident of 302-303, Part-III, Gujranwal Town, Delhi-110009 and Mr. Rakesh Kapoor son of Shri Baldev Raj Kapoor resident of 302-303, Part-III, Gujranwal Town, Delhi-110009 (Hereinafter collectively referred to as "Acquirers") alongwith Person Acting in Concert namely Mr. Rishabh Kapoor, Mr. Raghav Kapoor, Mr. Karan Kapoor, Ms. Archana Kapoor, Mr. Uday Kapoor and Ms. Meenu Kapoor resident of 302-303, Part-III, Gujranwal Town, Delhi-110009 (Hereinafter collectively referred to as "PACs"), for the purpose of this Open Offer.**

On October 15, 2015, the Acquirers signed a share purchase agreement ("**SPA**") with the Sellers/Promoters (as mentioned in paragraph 4 below) of the target company to acquire 22,30,900 equity shares representing 22.35% of the fully paid up equity share capital of the Target Company along with complete Control and Management of the Target Company. Presently none of the acquirer holds any equity shares of the target company. Consequently, the acquirers 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 acquirers 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 these parties ("**Public Shareholders**") pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

## **1. Offer Details**

(a) **Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 25,94,800 fully paid up equity shares of face value of Rs 10/- (Rupee Ten only) each of the Target Company ("**Equity**")

**Shares")** Constituting 26% of the paid up equity share capital of the Target Company ("**Offer Size**").

(b) **Price / Consideration:** The Offer Price of Re 29/- (Rupees Twenty Nine Only) per Equity Share is Calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

(c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

(d) **Type of Offer:** The Offer is in Compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 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 of 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	22,30,900	22.35	1.57	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

## 3. Details of Acquirers/PACs

Details	Acquirer 1	Acquirer 2	PACs1	PACs2	PACs3
Name of Acquirers(s)/ PAC(s)	Mr. Manish Kapoor	Mr. Rakesh Kapoor	Mr. Rishabh Kapoor	Mr. Raghav Kapoor	Mr. Karan Kapoor

Address	302-303, Part-III, Gujranwala Town, Delhi-110009	302-303, Part-III, Gujranwala Town, Delhi-110009	302-303, Part-III, Gujranwala Town, Delhi-110009	302-303, Part-III, Gujranwala Town, Delhi-110009	303, Part-III, Gujranwala Town, Delhi-110009
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirer/PAC are Companies	N.A	N.A	N.A	N.A	N.A
Name of the Group, if any, to which the Acquirer/PAC belongs to	No Group	No Group	No Group	No Group	No Group
Pre Transaction shareholding □□Number  □□% of total share capital	Nil  N.A	Nil  N.A	382400  3.83	382000  3.83	386600  3.87
Proposed shareholding after the acquisition of shares which triggered the Open Offer	1115500 equity shares constituting 11.18% of the total paid up equity share capital of the Target Company.	1115400 equity shares constituting 11.18% of the total paid up equity share capital of the Target Company.	382400 equity shares constituting 3.83% of the total paid up equity share capital of the Target Company.	382000 equity shares constituting 3.83% of the total paid up equity share capital of the Target Company.	386600 equity shares constituting 3.87% of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	He is acting as a Non-Executive director in target company.	He is acting as Non-executive director of target company.	Nil	Nil	Nil

<b>Details</b>	<b>PACs4</b>	<b>PACs5</b>	<b>PACs6</b>	<b>Total</b>
Name of Acquirers(s)/ PAC(s)	Ms. Archana Kapoor	Mr. Uday Kapoor	Ms. Meenu Kapoor	8
Address	302-303, Part-III, Gujranwala Town, Delhi-110009	302-303, Part-III, Gujranwala Town, Delhi-110009	302-303, Part-III, Gujranwala Town, Delhi-110009	303, Part-III, Gujranwala Town, Delhi-110009
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirer/PAC are Companies	N.A	N.A	N.A	N.A
Name of the Group, if any, to which the Acquirer/PAC belongs to	No Group	No Group	No Group	No Group
Pre Transaction shareholding <input type="checkbox"/> <input type="checkbox"/> Number	385000	388800	374100	2298900
<input type="checkbox"/> <input type="checkbox"/> % of total share capital	3.86	3.89	3.75	23.04
Proposed shareholding after the acquisition of shares which triggered the Open Offer	385000 equity shares constituting 3.86% of the total paid up equity share capital of the Target Company.	388800 equity shares constituting 3.89% of the total paid up equity share capital of the Target Company.	374100 equity shares constituting 3.75% of the total paid up equity share capital of the Target Company.	4529800 equity shares constituting 45.39% of the total paid up equity share capital of the Target Company.
Any other interest in the Target Company	Nil	Nil	Nil	-

#### 4. Details of Selling Shareholders (Together the "Sellers")

Name of the Selling Shareholders	Part of promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Sunshine Capital Limited	Yes	1480000	14.83	Nil	Not Applicable
Surendra Kumar Jain	Yes	182500	1.83	Nil	Not Applicable
Virendra Jain	Yes	195400	1.96	Nil	Not Applicable
Babita Jain	Yes	180500	1.81	Nil	Not Applicable
Priti Jain	Yes	192500	1.93	Nil	Not Applicable

#### 5. Target Company

- (a) **Name:** Sri Amarnath Finance Limited
- (b) **Registered Office Address:** 4883-84, Main Road, Second Floor, Kucha Ustad Dag, Chandni Chowk, Delhi-110006
- (c) **Exchanges where listed:** The Equity Shares are listed on the Bombay Stock Exchange Limited, The Delhi Stock Exchange Limited and The Uttar Pradesh Stock Exchange Limited.

#### 6. Other Details

(a) The Detailed Public Statement ("DPS") to be issued in accordance with Regulation 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto shall be published by October 23, 2015. The DPS shall contain details of the Offer including the detailed information of the Offer Price, detailed information on the Acquirers / PAC and Target Company, detailed reasons for the Offer, statutory approvals required for the Offer, details of financial arrangements, other terms of the Offer and conditions to the Offer.

(b) The Acquirers undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto and that they have adequate financial resources to meet their obligations under the Offer.

(c) The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

(d) This PA is not being issued pursuant to a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto

**Issued by the Manager to the Offer on behalf of the Acquirers**



**Manager 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**

**Place: New Delhi**

**Date: October 15, 2015**