

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

DANUBE INDUSTRIES LIMITED

[Corporate Identification Number: L21015GJ1980PLC097420]

UNDER REGULATION 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")

OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 15,00,000 (FIFTEEN LAKHS ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("EQUITY SHARES"), REPRESENTING 30% OF THE TOTAL SHARE CAPITAL OF DANUBE INDUSTRIES LIMITED ("TARGET COMPANY") ON A FULLY DILUTED BASIS, AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OFFER ("VOTING SHARE CAPITAL"), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF RS. 5.50/- PER EQUITY SHARE BY MR. SUNIL RAJDEV, ('ACQUIRER').

THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATION 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATION 15(1) OF THE TAKEOVER REGULATIONS.

1) OFFER DETAILS

- 1.1 **Offer Size:** The Acquirer hereby makes this Offer to all the Public Shareholders of the Target Company, other than the Acquirer and Promoters of the Target Company, to acquire up to 15,00,000 (Fifteen Lakhs Only) fully paid equity shares of the Target Company, of face value of Rs. 10/- each (each an "Offer Share") representing 30% (Thirty per cent) of the Voting Share Capital (50,00,000 Equity Shares being the total paid up capital of the Target Company as of the 10th working day from the closure of the tendering period), at a price of Rs. 5.50/- (Rupees Five and Fifty Paise only) per Offer Share ("Offer Price") aggregating to Rs. 82,50,000 (Rupees Eighty Two Lakhs Fifty Thousand Only), (the "Offer Size"), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement ("DPS") and the Letter of Offer ("LOF") that may be issued in accordance with the Takeover Regulations.
- 1.2 **Offer Price/ Consideration:** Rs. 5.50/- per Offer Share of face value of Rs. 10 each, is calculated in accordance with Regulation 8 of the Takeover Regulations, aggregating to a consideration of Rs. 82,50,000 (Rupees Eighty Two Lakhs Fifty Thousand Only), assuming full acceptance in the Offer.
- 1.3 **Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulations 9(1)(a) of the Takeover Regulations.
- 1.4 **Type of offer:** The Offer is a mandatory offer in compliance with Regulation 4 of the Takeover Regulations.

1.5 There are no Persons Acting in Concert with the Acquirer for the purpose of this Offer.

2) **TRANSACTION WHICH HAS TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)**

DETAILS OF UNDERLYING TRANSACTION						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ Market purchase)	Shares / Voting rights acquired/ proposed to be Acquired		Total Consideration for shares /VRs acquired (INR)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital.			
NOT APPLICABLE						

Notes:

1. The current Promoters of the Target Company vide Memorandum of Understanding dated January 22, 2019 entered with the Acquirer have irrevocably agreed to relinquish the management control of the Target Company in favour of the Acquirer subject to, i) Acquirer depositing 100% of the Offer Size in the escrow account, ii) receipt of all necessary approvals and iii) Acquirer completing all the Offer formalities.
2. Upon completion of the Offer, the Promoters shall cease to be promoters of the Target Company and shall be reclassified as public shareholders and the Acquirer shall become the new promoter of the Target Company, subject to compliance with conditions specified in Regulation 31A of the extant SEBI (LODR) Regulations, 2015.

3) **ACQUIRER/PAC**

Details	Acquirer	Total
Name of Acquirer/PAC(s)	Mr. Sunil Rajdev	1
Address/Registered Office	301, Third Floor, Earth-12, Ambali Bopal Road, Opp. Landmark Hotel, B/H Sanidhya Bungalows, Ahemdabad, Gujarat- 380058	-
Name(s) of persons in control /promoters of Acquirer/ PACs where Acquirer/PAC are companies	Not Applicable	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	-
Pre Transaction shareholding		
• Number	2,85,544	2,85,544

Details	Acquirer	Total
• % of total share capital	5.71%	5.71%
Proposed shareholding after the acquisition of shares which triggered the Offer	<u>15,00,000</u> Equity Shares representing 30% of the total paid up capital.	<u>15,00,000</u> Equity Shares representing 30% of the total paid up capital.
Any other interest in the TC	The Acquirer holds 5.71% of the Voting Share Capital	The Acquirer holds 5.71 % of the Voting Share Capital

4) **DETAILS OF SELLING SHAREHOLDER : NOT APPLICABLE**

5) **TARGET COMPANY**

5.1 **Name:** Danube Industries Limited

5.2 **Corporate Identification Number:** L21015GJ1980PLC097420

5.3 **Registered Office:** 703-B, Synergy Tower, Opp. Commerce House, Nr. Vodafone House, Corporate Road, Prahladnagar, Ahmedabad- 380015, Gujarat, India

5.4 **Exchanges where listed:** BSE Limited; Scrip Code: 540361

6) **OTHER DETAILS**

6.1 The details of the Offer would be published in the newspapers vide a Detailed Public Statement (“**DPS**”) on or before January 29, 2019 in compliance with Regulation 13(4) of the Takeover Regulations.

6.2 The Acquirer undertakes that he is fully aware of and will comply with his obligations, laid down in the Takeover Regulations and that he has adequate financial resources to meet his obligations in relation to the Offer.

6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.

6.4 Completion of the Offer is subject to receipt of statutory approvals required, if any

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER



SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

[Corporate Identification Number: U67120MH2007PTC166711]

605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400 059;

Tel. No.: +91 22 4082 0914; **Fax No.:** +91 22 4082 0999; **Email id:** openoffers@saffronadvisor.com;

Website: www.saffronadvisor.com; **Investor grievance:** investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM 000011211; **Validity of Registration:** Permanent; **Contact Person:** Amit Wagle/ Shikha Jain

ACQUIRER

Sunil Rajdev

Address: 301, Third Floor, Earth-12, Ambali Bopal Road, Opp. Landmark Hotel, B/H Sanidhya Bunglows, Ahemdabad, Gujarat- 380058

Email: infomedia_11111@yahoo.co.in

Place: Ahmedabad

Date: January 22, 2019