

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

## **HI-KLASS TRADING AND INVESTMENT LIMITED**

Registered office: Office No. 15, 2<sup>nd</sup> Floor, Plot No. 24, Rehman Building, Veer Nariman Road, Hutatma Chowk, Fort, Mumbai - 400001, Maharashtra, India  
Tel: +91 22 22874084/85; Email: info@hiklass.co.in; Website: www.hiklass.co.in;  
Corporate Identification Number: U51900MH1992PLC066262

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").

OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 8,07,612 (EIGHT LACS SEVEN THOUSAND SIX HUNDRED AND TWELVE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES"), REPRESENTING UP TO 26% OF THE TOTAL VOTING SHARE CAPITAL (DEFINED BELOW), FROM THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF THE TARGET COMPANY FOR CASH AT OFFER PRICE (DEFINED BELOW) BY MR. SANJAY KUMAR JAIN ("ACQUIRER 1") AND MRS. SUMAN JAIN (ACQUIRER 2") (ACQUIRER 1 AND ACQUIRER 2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS"). THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRERS TO THE PUBLIC SHAREHOLDERS (DEFINED BELOW) OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATIONS 3(1) AND 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATION 13(1) AND 15(1) OF THE TAKEOVER REGULATIONS.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- (a) "Total Voting Share Capital" means the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the Tendering Period for the Offer.
- (b) "Public Shareholders" shall mean all the public shareholders of the Target Company, other than (i) the Acquirers, (ii) the parties to the SPA (defined below for regulation 7(6) of the Takeover Regulations.
- (c) "Sellers" shall mean, all the members of the promoter and promoter group of the Target Company, namely, Mr. Pravin Kesharchand Chopda, M/s. Suresh Tarachand Jain HUF, Mr. Vimal Shantilal Patangia and Mr. Suresh Tarachand Jain.
- (d) "Tendering Period" has the meaning ascribed to it under the Takeover Regulations.

 Sanjay  
Kor. Jain

 Pravin Kesharchand Chopda



**1) OFFER DETAILS**

**1.1 Offer Size:** The Acquirers hereby makes this Offer to all the Public Shareholders of the Target Company to acquire up to 8,07,612 (Eight Lacs Seven Thousand Six Hundred and Twelve) fully paid Equity Shares (each an "Offer Share") of the Target Company, of face value ₹10/- each representing 26% (Twenty Six per cent) of the Total Voting Share Capital at Offer Share aggregating to ₹1,30,02,553.20 (One Crore Thirty Lac Two Thousand Five Hundred Fifty Three and Twenty Paise only), (the "Offer Size"), subject to the terms and conditions mentioned in this Public Announcement ("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:** ₹16.10 per Offer Share calculated in accordance with Regulation 8 of the Takeover Regulations. Assuming full acceptance of the Offer, the total consideration payable by the Acquirers in accordance with the Takeover Regulations will be ₹1,30,02,553.20 (Rupees One Crore Thirty Lac Two Thousand Five Hundred Fifty Three and Twenty Paise only).

**1.3 Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the Takeover Regulations.

**1.4 Type of offer:** The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the Takeover Regulations.

**1.5** There are no Persons Acting in Concert with the Acquirers for this Open Offer.

**2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (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 Voting Share Capital			
Direct	Acquisition of 8,17,500 Equity Shares through Share Purchase Agreement dated October 03, 2019 ("SPA") entered into between the Acquirers and Mr. Pravin Keshar Chand Chopda, M/s. Suresh Tarachand Jain HUF, Mr. Vimal Shantilal Patangia and Mr. Suresh	8,17,500	26.32%	49,05,000	Cash	3(1) and 4 of the Takeover Regulations

*Signature*

*Suman Jain*



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 Voting Share Capital			
	Tarachand Jain ("Sellers")					
	<b>Total</b>	<b>8,17,500</b>	<b>26.32%</b>	<b>49,05,000</b>		

Note: For further details please refer "Details of Selling Shareholders" at point 4) of this Public Announcement.

### 3) ACQUIRERS/PAG

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirer/PAG(s)	Sanjay Kumar Jain	Suman Jain	-
Residential Address of the Acquirer	2/1A, Justice Dwarka Nath Road, L R Sarani, Kolkata - 700020, West Bengal, India	2/1A, Justice Dwarka Nath Road, L R Sarani, Kolkata - 700020, West Bengal, India	-
Name(s) of persons in control /promoters of Acquirers/ PAGs where Acquirer/PAG are companies	NotApplicable	NotApplicable	-
Name of the Group, if any, to which the Acquirers/PAG belongs to	NotApplicable	NotApplicable	-
Pre Transaction shareholding#			
• Number	35,000	35,000	70,000
• % of total share capital	1.13	1.13	2.26
Proposed shareholding after the acquisition of shares which triggered the Open Offer	8,87,500 Equity Shares representing 28.57% of the Total Voting Share Capital of the Target Company		
Any other interest in the TC	Acquirers are the shareholders of the Target Company. Further, below mentioned relatives of the Acquirers also hold Equity Shares of Target Company:-		
	i. Ms. Shiksha Jain, daughter of the Acquirers, also holds 30,000 Equity Shares, representing 0.97% of the		

Sanjay K. Jain

Suman Jain



Details	Acquirer 1	Acquirer 2	Total
	Total Voting Share Capital of the Target Company.		
ii.	Ms. Sejal Jain, daughter of the Acquirers, also holds 20,000 Equity Shares, representing 0.64% of the Total Voting Share Capital of the Target Company.		
iii.	Ms. Renu Jain, sister of the Acquirer 1, also holds 20,000 Equity Shares, representing 0.64% of the Total Voting Share Capital of the Target Company.		
iv.	Mr. Dinesh Gangwal, brother of Acquirer 2, also holds 25,000 Equity Shares, representing 0.80% of the Total Voting Share Capital of the Target Company.		

#{Source: [www.bseindia.com](http://www.bseindia.com)}

#### 4) DETAILS OF SELLING SHAREHOLDERS:

Name of the Selling Shareholders	Part of the Promoter / Promoter Group (Yes / No)	Details of shares / voting rights held by the Selling Shareholders	
		Pre-Transaction	Post-Transaction
		Number	%
Mr. Pravin Kesharchand Chopda	Yes	5,51,100	17.74
M/s. Suresh Tarachand Jain HUF.	Yes	2,21,300	7.12
Mr. Vimal Shantilal Patangia	Yes	20,000	0.64
Mr. Suresh Tarachand Jain	Yes	25,100	0.81
<b>Total</b>		<b>8,17,500</b>	<b>26.32</b>

(Source: [www.bseindia.com](http://www.bseindia.com))

#### 5) TARGET COMPANY

5.1 Name: Hi-Klass Trading and Investment Limited

5.2 Corporate Identification Number: U51900MH1992PLC066262.

5.3 Registered Office: Office No. 15, 2nd Floor, Plot No. 24, Rehman Building, Veer Nariman Road, Hutatma Chowk, Fort, Mumbai - 400001, Maharashtra, India.

*Dhruv K. Jain*

*Suman Jain*



5.4 Exchange where listed: The Equity Shares of the Target Company are listed only on BSE Limited ("BSE") with Security Code and Security ID as "542332" and "HIKLASS" respectively. The Equity Shares of the Target Company are infrequently traded on BSE in terms of the Takeover Regulations. The ISIN of Equity Shares of the Target Company is INE302R01016.

## 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 October 11, 2019 in compliance with Regulation 13(4) of the Takeover Regulations.
- 6.2 The Acquirers undertakes that they are fully aware of and will comply with their obligations, laid down in the Takeover Regulations and that they have adequate financial resources to meet their obligations in relation to the Open 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 and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the condition's precedent set out in the SPA and receipt of statutory approvals required, if any.

### ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS



#### SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

[Corporate Identification Number: U67120MH2007PTC166711]

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Website: [www.saffronadvisor.com](http://www.saffronadvisor.com); Investor grievance: [investorgrievance@saffronadvisor.com](mailto:investorgrievance@saffronadvisor.com);

SEBI Registration Number: INM 000011211; Validity: Permanent

Contact Person: Amit Wagle/ Gaurav Khandelwal

*Amit Wagle*

*Gaurav Khandelwal*

ACQUIRERS

Sd/- *Sanjay Kumar Jain*  
Sanjay Kumar Jain (Acquirer 1)

2/1A, Justice Dwarka Nath Road, L R Sarani, Kolkata -700020, West  
Bengal, India; Email: skjain010@yahoo.com

Sd/-  
Suman Jain (Acquirer 2)

*Suman Jain*

2/1A, Justice Dwarka Nath Road, L R Sarani, Kolkata -700020, West  
Bengal, India; Email:sumanj18@yahoo.com

Place:Kolkata

Date:October 03, 2019