

# Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

## M. B. PARIKH FINSTOCKS LIMITED

Registered Office: 705, Galav Chambers, Sayajigunj, Vadodara - 390005, Gujarat, India;

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Website: [www.mbpfin.com](http://www.mbpfin.com); Corporate Identification Number: L65910GJ1994PLC021759

This Advertisement is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of Mr. Denis Desai ("Acquirer"), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations") in respect of the open offer to acquire equity shares of the M.B. Parikh Finstocks Limited ("Target Company") ("Open Offer"). The Detailed Public Statement ("DPS") with respect to the aforementioned Open offer was published on December 19, 2019 in Financial Express (English National Daily), Jansatta (Hindi National Daily), Mumbai Lakshadweep (Marathi Daily) and Financial Express (Gujarati Edition - Registered Office of Company Situated). Subsequently, corrigendum to DPS was published on February 12, 2020 ("Corrigendum") in the same newspapers in which the DPS was published.

### The shareholders of the Target Company are requested to kindly note the following:

- Offer Price is Rs. 15/- (Rupees Fifteen Only) per Equity Share. There has been no upward revision in the Offer Price.
- Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company has recommended that the Offer is fair and reasonable and in line with the SEBI (SAST) Regulations. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations. The IDC's recommendation was published on February 13, 2020 in the same newspapers in which the DPS was published.
- The Open Offer is not a competing offer in terms of Regulation 20 of Takeover Regulations.
- The Letter of Offer with respect to the Open Offer ("LoF") dated February 03, 2020, was dispatched on February 10, 2020 to all the Eligible Public Shareholders of the Target Company holding Equity Shares as on the Identified Date, February 03, 2020.
- Public Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" at page 27 of the LoF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
- Please note that a copy of the LoF will also be available on SEBI's website ([www.sebi.gov.in](http://www.sebi.gov.in)).
- Instructions for Public Shareholders:
  - In case of Equity Shares held in physical form:** a) As per the proviso to Regulation 40(1) of the SEBI (LODR) Regulations (as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from April 01, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. **ACCORDINGLY, THE PUBLIC SHAREHOLDERS WHO ARE HOLDING EQUITY SHARES IN PHYSICAL FORM AND ARE DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE OPEN 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.**
  - In case of Equity Shares held in dematerialized form:** An Eligible person may participate in the Open Offer by approaching their broker/selling member and tender shares in the open offer as per the procedure as mentioned in the LoF along with other details. **The Public Shareholders holding Shares in Demat mode are not required to fill any Form of Acceptance.**
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on December 24, 2019. All observations received from SEBI by way of their letter no. SEBI/HO/CFD/DCR-1/OW/P/2020/39331/1 dated January 30, 2020 in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the LoF.
- There have been no other material changes in relation to the Offer, since the date of the public announcement was on December 16, 2019, save as otherwise disclosed in the DPS and Corrigendum.
- Schedule of Activities:**

Activity	Day and Date#
Public Announcement (PA)	Monday, December 16, 2019
Publication of DPS in the newspapers	Thursday, December 19, 2019
Filing of the draft letter of offer with SEBI	Tuesday, December 24, 2019
Last date for a competitive bid	Friday, January 10, 2020
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Thursday, January 30, 2020
Identified Date*	Monday, February 03, 2020
Letter of Offer to be dispatched to Public shareholders	Monday, February 10, 2020
Last date for revising the Offer price/ number of shares	Friday, February 14, 2020
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Thursday, February 13, 2020
Date of publication of Offer Opening Public Announcement	Friday, February 14, 2020
Date of commencement of Tendering Period (Offer Opening Date)	Monday, February 17, 2020
Date of Expiry of Tendering Period (Offer Closing Date)	Tuesday, March 03, 2020
Last Date for completion of all requirements including payment of consideration	Wednesday, March 18, 2020

\* Identified Date is only for the purpose of determining the names of the Public Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders holding Equity Shares of the Target Company (registered or unregistered) are eligible to participate in this Offer any time before the closure of this Offer.

The above timelines are tentative (prepared on the basis of timelines provided under the Takeover Regulations) and are subject to change for any reason, including, but not limited, delays in receipt of approvals (including from RBI) or comments from regulatory authorities.

Capitalised terms used but not defined in this Advertisement shall have the same meanings assigned to such terms in the Public Announcement and/or DPS and/or LoF and/or Corrigendum. The Acquirer accept full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations. This Advertisement will also be available on SEBI's website at [www.sebi.gov.in](http://www.sebi.gov.in)

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

# SAFFRON

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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

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SEBI Registration Number: INM 000011211; Validity of Registration: Permanent

Contact Person: Amit Wagle/Gaurav Khandelwal

Place: Mumbai; Date: February 13, 2020