

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF  
DALAL STREET INVESTMENTS LIMITED UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1) 14 AND 15(1) OF SECURITIES  
AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT  
AMENDMENTS THEREOF (“SEBI (SAST) REGULATIONS, 2011”)**

**OPEN OFFER FOR ACQUISITION OF UPTO 81,920 (EIGHTY-ONE THOUSAND NINE HUNDRED AND TWENTY ONLY) EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE FULLY DILUTED VOTING EQUITY SHARE CAPITAL (“VOTING SHARE CAPITAL”) FROM PUBLIC SHAREHOLDERS OF DALAL STREET INVESTMENTS LIMITED (“TARGET COMPANY”) A COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956 AND HAVING ITS REGISTERED OFFICE AT 301, CHINTAMANI APARTMENTS, 1478, SADASHIV PETH, TILAK ROAD, PUNE – 411030 BY MR. MURZASH SOHRAB MANEKSHANA (“ACQUIRER”) (“OFFER” OR “OPEN OFFER”). NO PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSES OF THIS OPEN OFFER.**

**THIS PUBLIC ANNOUNCEMENT (“PA” OR “PUBLIC ANNOUNCEMENT”) IS BEING ISSUED BY KJMC CORPORATE ADVISORS (INDIA) LIMITED (“MANAGER TO THE OFFER”) FOR AND ON BEHALF OF THE ACQUIRER, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 14 AND 15(1) OF THE SEBI (SAST) REGULATIONS, 2011.**

For the purpose of this Public Announcement, “**Public Shareholders**” shall mean all the equity shareholders of the Target Company excluding (i) the shareholders forming a part of the promoter/ promoter group of the Target Company; (ii) parties to the share purchase agreement dated September 7, 2018 (“**SPA**”); and (iii) any persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii).

**1. OFFER DETAILS**

- a. **Offer Size:** Upto 81,920 (Eighty-one thousand nine hundred and twenty only) fully paid up equity share of face value of Rs. 10/- each (“**Equity Shares**”) representing 26.00% of fully paid-up equity share capital and voting capital of the Target Company as of the 10<sup>th</sup> (tenth) working day from the closure of the tendering period, subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement (“**DPS**”) and the Letter of Offer (“**LoF**”) proposed to be issued for the Open Offer in accordance with the SEBI (SAST) Regulations assuming full acceptance under the Open Offer, necessary steps shall be taken following acquisition of the Equity Shares to ensure compliance with minimum public shareholding requirements (if breached as a result of the Open Offer), within prescribed timeline as per applicable laws.
- b. **Offer Price:** The Offer Price is Rs. 165.76/- (Rupees One Hundred and Sixty Five and Paise Seventy Six only) per Equity Share (“**Offer Price**”) aggregating to Rs. 1,35,79,060/- (Rupees One Crore Thirty Five Lakhs Seventy Nine Thousand and Sixty only) calculated in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011, assuming full acceptance of the Open Offer. The Equity Shares of the Target Company are frequently traded as per Regulation 2(1)(j) of the SEBI (SAST) Regulations 2011.
- c. **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1) (a) of the SEBI (SAST) Regulations, 2011.
- d. **Type of Offer:** This Offer is a triggered offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 pursuant to the execution of a SPA entered into by and between Sanwarmal Pavankumar HUF, Rita Pavankumar, Reshma Resha Private Limited and SM Sheti Seva Private Limited (“**Sellers**”) and Mr. Murzash Sohrab Manekshana (“**Acquirer**”). The Open Offer is not a conditional offer subject to minimum level of acceptances.

2. **TRANSACTION WHICH HAS TRIGGERED THE OPEN 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 /Voting Rights acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% of total equity / voting capital			
Direct	Share Purchase Agreement dated September 7, 2018 entered between the Acquirer and the Sellers.	1,79,963 Equity Shares	57.12%	1,88,96,115/-	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011

3. **ACQUIRER**

Details		Acquirer
<b>Name of Acquirer</b>		Mr. Murzash Sohrab Manekshana
<b>Address</b>		402, Odyssey II, Orchard Avenue, Hiranandani Garden, Powai, Mumbai – 400076
<b>Name(s) of persons in control/promoters of Acquirer</b>		Not applicable
<b>Name of the Group, if any, to which the Acquirer belong to</b>		Not applicable
<b>Pre transaction shareholding</b>	<b>No. of Equity Shares</b>	Nil
	<b>% of total equity / voting capital</b>	Not applicable
<b>Proposed shareholding after acquisition of shares which triggered the Open Offer</b>	<b>No. of Equity Shares</b>	1,79,963 Equity Shares
	<b>% of total equity / voting capital</b>	57.12%
<b>Any other interest in the Target Company</b>		Nil

4. **DETAILS OF SELLING SHAREHOLDER**

Name	Part of Promoter group	Details of shares / voting rights held by the selling shareholder			
		Pre Transaction		Post Transaction	
		No. of Equity Shares	% of total equity / voting capital	No. of Equity Shares	% of total equity / voting capital
Sanwarmal Pavankumar (HUF)	Yes	542	0.17%	Nil	Not Applicable
Rita Pavankumar	Yes	1,320	0.42%	Nil	Not Applicable
Resham Resha Private Limited	Yes	90,601	28.76%	Nil	Not Applicable
SM Sheti Seva Private Limited	Yes	87,500	27.77%	Nil	Not Applicable
<b>Total</b>		<b>1,79,963</b>	<b>57.12%</b>		

Pursuant to the Open Offer and the transactions contemplated in the SPA, the Acquirer shall become the promoter of the Target Company and, the Sellers will cease to be the promoters of the Target Company in accordance with the provisions of Regulation 31A(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”). The re-classification of the Sellers is subject to approval of

shareholders of the Target Company in the general meeting in terms of prevailing Regulation 31A(5) of the SEBI Listing Regulations and conditions prescribed therein.

## 5. **TARGET COMPANY**

**Name of the Target Company** : Dalal Street Investments Limited  
**Corporate Identification Number (CIN)** : L65990PN1977PLC141282  
**Registered Office** : 301, Chintamani Apartments, 1478, Sadashiv Peth, Tilak Road, Pune, Maharashtra-411030  
**Tel. No.** : 022-22024555  
**Fax No.** : 022-22885638  
**Email id** : [info@dalalstreetinvestments.com](mailto:info@dalalstreetinvestments.com)  
**Exchange(s) where listed** :The Target Company is listed on BSE Limited. The Equity Shares are placed under Group 'XT' having a Scrip Code of 501148 on the BSE Limited. The International Securities Identification Number (ISIN) of Equity Share of Target Company is INE422D01012.

## 6. **OTHER DETAILS**

- 6.1. The DPS pursuant to the Public Announcement shall be published in newspaper(s) on or before September 17, 2018, being not later than 5 (five) working days from the date of the Public Announcement in accordance with Regulation 13(4) and other applicable regulations of the SEBI (SAST) Regulations, 2011.
- 6.2. The Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirer has given an undertaking that he is aware of and will comply with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- 6.3. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- 6.5. This Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.
- 6.6. The completion of the Open Offer and the transactions as envisaged under the Agreement shall be subject to the approval of the Reserve Bank of India ("RBI") under the Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

**Issued by the Manager to the Offer**



**KJMC Corporate Advisors (India) Limited**

**SEBI Regn No. : INM000002509**

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**Email:** [dsil.offer@kjmc.com](mailto:dsil.offer@kjmc.com)

**Contact Person:** Mr. Kaushal Patwa / Mr. Ghanshyam Kapadia

**For and Behalf of the Acquirer**

**Sd/-**

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[ Murzash Sohrab Manekshana]

**Place:** Mumbai

**Date:** September 7, 2018