

July 08, 2022

To
The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400001

Subject: Offer Opening Public Announcement and Corrigendum to Detailed Public Statement to in terms of Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI (SAST) Regulations, 2011') and Announcement under Regulation 18(5)(b) of SEBI (SAST) Regulations, 2011

Dear Sir/Madam,

We, **Corporate Professionals Capital Private Limited** (hereinafter referred to as 'Manager to the Offer'), are hereby submitting the **Offer Opening Public Announcement and Corrigendum to Detailed Public Statement SEBI (SAST) Regulations, 2011 in terms of Regulation 18(7) and Announcement under Regulation 18(5)(b) of SEBI (SAST) Regulations, 2011** made by us on behalf of **Mr. Rahul Gupta and Mr. Rohan Gupta** (hereinafter collectively referred as 'Acquirers') to acquire upto 13,02,652 (Thirteen Lakhs Two Thousand Six Hundred Fifty Two) Equity Shares constituting 26.00% of Paid up Equity Share Capital of the Target Company at a price of **INR 58/- (Indian Rupees Fifty Eight Only)** for each equity share of the Target Company, pursuant to, and in compliance with, amongst others, Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.

Information Pursuant to Upward Revision

- There is an upward revision in the Offer Price (including interest) of INR 18.01/- (Indian Rupees Eighteen and Zero One Paise only) to **INR 58 (Indian Rupees Fifty Eight only), which includes interest at the rate of 10% per annum**, in pursuance with Regulation 18(4) and Regulation 18(5) of SEBI (SAST) Regulations, 2011 as amended from time to time.
- The necessary announcement in accordance with Regulation 18(5)(b) of SEBI (SAST) Regulations, 2011 has been published today i.e., July 8, 2022 in all the newspapers in which Detailed Public Statement was published.

Kindly take the above information on your records.

For **Corporate Professionals Capital Private Limited**

(Manoj Kumar)
Partner & Head - M&A and Transactions



ANNOUNCEMENT UNDER REGULATION 18(5)(b) OF SEBI (SAST) REGULATIONS, 2011
FOR THE ATTENTION OF THE SHAREHOLDERS OF
MOONGIPA SECURITIES LIMITED

CIN: L74899DL1994PLC057941

Registered Office: 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi – 110005, India

Tel. No.: +91-11-41450121; E-mail: moongipas@gmail.com; Website: www.moongipa.net

Open Offer for acquisition of 13,02,652 Equity Shares from the Shareholders of
Moongipa Securities Limited

By

Mr. Rahul Gupta and Mr. Rohan Gupta

This Offer Opening Public Announcement, Corrigendum to the Detailed Public Statement and Announcement is being issued by Corporate Professionals Capital Private Limited, for and on behalf of Mr. Rahul Gupta and Mr. Rohan Gupta (hereinafter referred to as 'Acquirers') pursuant to Regulation 18(7) and Regulation 18(5)(b) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire substantial shares and control over Moongipa Securities Limited (hereinafter referred to as 'MSL' 'Target Company'). The Detailed Public Statement ('DPS') with respect to the offer was made on August 27, 2021, Friday in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Pratahkal (Marathi) (Mumbai Edition).

1. Offer Price - INR 58 (Indian Rupees Fifty Eight Only) inclusive of interest at the rate of 10% per annum per fully paid-up Equity Share payable in cash.

The Target Company, being an NBFC, the acquisition of control and shares under SPA and Open Offer was subject to the approval of RBI, and the approval from RBI was received on June 20, 2022, thus SEBI has directed Acquirers vide its email dated June 23, 2022 to pay interest at the rate of ten percent (10%) on the Offer Price to the shareholders of the Target Company from the date following the last date of payment as per the observation letter received from SEBI i.e., January 01, 2022 till the last date of payment to shareholders on the basis of revised schedule i.e., August 05, 2022.

The original offer price at the time of Public Announcement was INR 17 (Indian Rupees Seventeen only) and further, on July 07, 2022, the Acquirers have decided to revise the existing Offer Price (including interest) to INR 58 (Indian Rupees Fifty Eight only). This Offer Price is inclusive of interest at the rate of 10% per annum for the delay period of 216 days i.e. from January 01, 2022 to August 05, 2022. This upward revision of the Offer Price is in pursuance with Regulation 18(4) and Regulation 18(5) of SEBI (SAST) Regulations, 2011 as amended from time to time.

2. Independent Directors Committee (IDC) recommends that the Offer Price being in compliance with the applicable regulations can be considered as fair and reasonable. The recommendation of IDC was published in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions) and Pratahkal (Marathi) (Mumbai Edition) on July 06, 2022 Wednesday.

3. This is not a competing offer.

4. Letter of Offer ('LOO') has been dispatched to all the equity shareholders of 'MSL' whose names appear in its Register of Members on June 27, 2022, Monday, the Identified Date.

5. The LOO along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, www.sebi.gov.in, BSE's website, www.bseindia.com, and the website of Manager to the Offer, www.corporateprofessionals.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:

a) In the case of Equity Shares held in physical form—

The Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer shall approach the Selling Broker. The Selling Broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the TRS generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No., Dist. Nos., No. of Equity shares etc. and such equity shareholders should note that physical Equity Shares will not be accepted unless the complete set of documents as mentioned in Para 8.11 is submitted. Acceptance of the physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the exchange platform.

b) In case of Equity Shares held in dematerialized form—

Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure mentioned under Para 8.10 of the Letter of Offer.

6. Changes suggested by SEBI in their comments to be incorporated—

a) Revised and Original schedule of Activities

ACTIVITY	ORIGINAL DATE AND DAY	REVISED DATE AND DAY
Public Announcement (PA) Date	August 20, 2021 Friday	August 20, 2021 Friday
Detailed Public Statement (DPS) Date	August 27, 2021 Friday	August 27, 2021 Friday
Filing of Draft Letter of Offer with SEBI	September 03, 2021 Friday	September 03, 2021 Friday
Last date for a competing offer	September 20, 2021 Monday	September 20, 2021 Monday
Identified Date*	September 29, 2021 Wednesday	June 27, 2022 Monday
Date by which Letter of Offer will be dispatched to the shareholders	October 06, 2021 Wednesday	July 04, 2022 Monday
Issue Opening PA Date	October 12, 2021 Tuesday	July 08, 2022 Friday
Last date by which Board of TC shall give its recommendations	October 11, 2021 Monday	July 06, 2022 Wednesday
Date of commencement of tendering period (Offer opening Date)	October 13, 2021 Wednesday	July 11, 2022 Monday
Date of expiry of tendering period (Offer closing Date)	October 28, 2021 Thursday	July 22, 2022 Friday
Date by which all requirements including payment of consideration would be completed	November 15, 2021 Monday	August 05, 2022 Friday

*Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, person acting in concert with Acquirers and the parties to any underlying agreement i.e., the Share Purchase Agreement dated August 20, 2021 and including persons deemed to be acting in concert with such parties, for the sale of the shares of the Target Company) are eligible to participate in the Offer at any time before the closure of the Offer. Please note that the delay in Revised schedule in comparison to the original schedule is on account of delay in receipt of approval from RBI for the change in control and acquisition of substantial shares of the Target Company

7. Kindly note that the Target Company, being an NBFC, the acquisition of control and shares under SPA and Open Offer was subject to the approval of RBI, and the approval from RBI was received on June 20, 2022, thus SEBI has directed Acquirers vide its email dated June 23, 2022 to pay interest at the rate of ten percent (10%) on the Offer Price to the shareholders of the Target Company from the date following the last date of payment as per the observation letter received from SEBI i.e., January 01, 2022 till the last date of payment to shareholders on the basis of approval of RBI i.e., August 05, 2022, consequent to which necessary changes as mentioned below has been incorporated in the Letter of Offer:

a. The Offer Price was revised from INR 17/- (Indian Rupees Seventeen only) to INR 18.01 (Indian Rupees Eighteen and Zero One Paise only), which includes interest at the rate of 10% per annum.

b. The additional funds have been deposited in the escrow account consequent to which funds lying in escrow account is INR 58,63,897 (Indian Rupees Fifty Eight Lacs Sixty Three Thousand Eight Hundred and Ninety Seven Only) being 25% of the Maximum Consideration and necessary updation in relation to same has been made on Para 6.2.3.

c. The additional funds were deposited in the escrow account consequent to which funds lying in escrow account is INR 58,63,897 (Indian Rupees Fifty Eight Lacs Sixty Three Thousand Eight Hundred and Ninety Seven Only) being 25% of the Maximum Consideration and necessary updation in relation to same has been made on Para 6.2.3.

d. The revised Note of Taxation has also been inserted in LOO at Para 8.16.

e. The copy of RBI approval has been inserted in the list of documents available for inspection to shareholders at Para 9.

8. The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ('Acquisition Window') as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR/II/ CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI circular numbered SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021. Acquirers have appointed Integrated Master Securities (Private) Limited 'Buying Broker' for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in Para 8 - "Procedure for Acceptance and Settlement" of the Letter of Offer.

9. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOO.

INFORMATION PURSUANT TO UPWARD REVISION

a. The Offer Price was revised from INR 18.01/- (Indian Rupees Eighteen and Zero One Paise only) to INR 58 (Indian Rupees Fifty Eight only), which includes interest at the rate of 10% per annum.

b. The total fund requirement for the Open Offer (assuming full acceptance) is coming out to be INR 7,55,53,816 (Indian Rupees Seven Crores Fifty Five Lakhs Fifty Three Thousand Eight Hundred and Sixteen Only) ("Revised Maximum Consideration") for acquisition of 13,02,652 equity shares at the revised Offer Price as mentioned above.

c. In accordance with Regulation 17(2) and 18(5)(a) of the SEBI (SAST) Regulations, 2011, the Acquirers have deposited additional funds of INR 2,00,00,000/- (Indian Rupees Two Crores only) in the Escrow Account 'CPCPL-MSL-OPEN OFFER ESCROW ACCOUNT' on July 06, 2022, which aggregates to INR 2,58,63,897/- (Indian Rupees Two Crores Fifty Eight Lakh Sixty Three Thousand Eight Hundred and Ninety Seven only), being more than 25% of the total offer consideration payable to the shareholders under the Offer.

MANAGER TO THE OFFER



Corporate Professionals
CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

CIN : U74899DL2000PTC104508

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SEBI Regn. No: INM000011435

For and on behalf of—

Sd/-
Rahul Gupta

Sd/-
Rohan Gupta

Place : New Delhi
Date : July 08, 2022