

November 01, 2019

General Manager
Listing Operations
BSE Ltd.
Ground Floor, P. J. Towers
Dalal Street, Fort
Mumbai 400 001

Scrip Name: Rapicut Carbides Limited

Re.: Open Offer to acquire up to 13,96,524 Equity Shares representing 26% Equity Share Capital of Rapicut Carbides Limited ("Target Company") by Mr. Abhishek Gami, (hereinafter referred to as "the Acquirer") together with Mrs. Shruti Gami (PAC), in her capacity as person acting in concert at a price of Rs. 42.00/- per fully paid up Equity Share ("Open Offer").

Sub: Submission of Post Offer Advertisement in connection with the Open Offer made to the public shareholders of Rapicut Carbides Limited.

Dear Sir(s),

On behalf of Mr. Abhishek Gami, (hereinafter referred to as "the Acquirer") together with Mrs. Shruti Gami (PAC), in her capacity as person acting in concert with the Acquirer, we Pantomath Capital Advisors Private Limited, the Manager to the Open Offer, hereby enclose the copy of Post Offer Advertisement in connection with the Open Offer made to the public shareholders of Rapicut Carbides Limited.

We request you to kindly upload the Post Offer Advertisement on your website at the earliest.

Thanking You,
Yours Truly,

For Pantomath Capital Advisors Private Limited

Unmesh Zagade
Unmesh Zagade
Manager

SEBI Reg No. INM000012110



Progress with Values...

Pantomath Capital Advisors Private Limited (SEBI Registered Category-I Merchant Bankers)

Regd. Office: 406-408, Keshava Premises, Behind Family Court, Bandra Kurla Complex, Bandra (East), Mumbai – 400051

Email: info@pantomathgroup.com

Website: www.pantomathgroup.com | **CIN:** U74120MH2013PTC248061 | **Tel:** 022-6194 6700/750 | **Fax:** 022-26598690

RAPICUT CARBIDES LIMITED

Registered Office: 119 GIDC Industrial Area, Ankleshwar, Gujarat, 393002;

Tel. No. 02646-251118 / 251721 / 221071;

CIN: L28910GJ1977PLC002998; Website: www.rapicutcarbides.com

Open Offer for acquisition of up to 13,96,524 (Thirteen lac ninety six thousand five hundred and twenty four only) fully paid-up equity shares of face value of INR 10 (Indian Rupees ten only) each ("**Shares**") representing 26.00% (twenty six percent) of the Share Capital of Rapicut Carbides Limited ("**Target Company**") from the Public Shareholders of the Target Company by Mr. Abhishek Gami ("**Acquirer**") together with Mrs. Shruti Gami, (hereinafter referred to as the "**PAC**"), in her capacity as the person acting in concert with the Acquirer ("**Offer**" / "**Open Offer**")

This post offer advertisement ("**Advertisement**") is being issued by Pantomath Capital Advisors Private Limited ("**Manager to the Offer**"), on behalf of the Acquirer pursuant to and in accordance with regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**") in respect of the Open Offer.

This Advertisement should be read in continuation of, and in conjunction with: (a) the Public Announcement dated August 19, 2019 ("**PA**"); (b) the Detailed Public Statement that was published in all editions of 'Business Standard' (English) and 'Business Standard' (Hindi), Mumbai edition of 'Lakshadeep' (Marathi), and Vadodara edition of 'Loksatta – Jansatta' (Gujarati) on August 26, 2019 ("**DPS**"); (c) the Draft Letter of Offer dated September 03, 2019 ("**DLOF**"); (d) the Letter of Offer dated September 23, 2019 ("**LOF**"); (e) Pre-Offer Opening Advertisement and Corrigendum to the Detailed Public Statement published on October 04, 2019 in the same newspapers where the DPS was published; and (f) Second Corrigendum published on October 11, 2019 in the same newspapers where the DPS was published.

Capitalized terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the LoF.

1. **Name of the Target Company** : Rapicut Carbides Limited
2. **Name of the Acquirer** : Mr. Abhishek Gami
3. **Name of the PAC** : Mrs. Shruti Gami
4. **Name of the Manager to the Offer** : Pantomath Capital Advisors Private Limited
5. **Name of the Registrar to the Offer** : Link Intime India Private Limited
6. **Offer Details:**
 - a) **Date of Opening of the Offer** : October 07, 2019
 - b) **Date of Closure of the Offer** : October 22, 2019
7. **Date of Payment of Consideration** : October 29, 2019

8. Details of Acquisition:

S.N.	Particulars	Proposed in offer document		Actuals
8.1	Offer Price (per Equity Share)	INR 42/-		INR 42/-
8.2	Aggregate number of shares tendered in the Offer	13,96,524		3,01,862
8.3	Aggregate number of shares accepted in the Offer	13,96,524		3,01,862
8.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price)	₹ 5,86,54,008		₹ 1,26,78,204
8.5	Shareholding of the Acquirer before agreements/ public announcement <ul style="list-style-type: none"> • Number • % of Voting Share Capital 	NIL		NIL
8.6	Shares acquired by way of agreements <ul style="list-style-type: none"> • Number • % of Voting Share Capital 	Acquisition of 14,91,451 equity shares aggregating to 27.77% of the equity share capital of the Target Company is proposed to be completed within the period as prescribed in terms of Regulation 22(3) of the SEBI (SAST) Regulations.		Acquisition of 14,91,451 equity shares aggregating to 27.77% of the equity share capital of the Target Company is proposed to be completed within the period as prescribed in terms of Regulation 22(3) of the SEBI (SAST) Regulations.
8.7	Shares acquired by way of Open Offer <ul style="list-style-type: none"> • Number • % of Voting Share Capital 	13,96,524 26.00%		3,01,862 5.62%
8.8	Shares acquired after Detailed Public Statement <ul style="list-style-type: none"> • Number of shares acquired • Price of the shares acquired • % of the shares acquired 	NIL		NIL
8.9	Post Offer shareholding of Acquirer along with PAC <ul style="list-style-type: none"> • Number • % of Voting Capital 	28,87,975 53.77%		17,93,313 33.39%
8.10	Pre & Post offer shareholding of the Public <ul style="list-style-type: none"> • Number • % of Voting Capital 	Pre Offer 35,99,088 67.01%	Post Offer 22,02,564 41.01%	Pre Offer 35,99,088 67.01%
				Post Offer 32,97,226 61.39%

9. Other Information

The Acquirer and PAC accept full responsibility for the information contained in this Advertisement and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations, 2011 and Subsequent amendments made thereof.

A copy of this advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in) and the BSE Limited (www.bseindia.com) and the registered office of the Target Company.

ISSUED ON BEHALF OF THE ACQUIRER AND PAC BY THE MANAGER TO THE OFFER



PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED

406-408, Keshava Premises, Behind Family Court, Bandra Kurla Complex, Bandra East, Mumbai – 400 051

Tel. No.: +91 22 61946700/750;

Fax No.: +91 22 26598690; Email: unmesh.zagade@pantomathgroup.com;

Contact Person: Unmesh Zagade; SEBI Reg. No: INM000012110

Place: Surat

Date: October 31, 2019