

# HALDER VENTURE LIMITED

CIN No. : L74210WB1982PLC035117

## HALDER

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E-MAIL : info@halderventure.in  
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To,

BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street  
Mumbai- 400001

**SCRIP CODE: 539854; SCRIP ID: HALDER**

**Sub: Proposed Open Offer by Mr. Prabhat Kumar Haldar (“Acquirer 1”), Mr. Keshab Kumar Halder (“Acquirer 2”), Mrs. Poulomi Halder (“Acquirer 3”), Mrs. Rekha Halder (“Acquirer 4”), Mr. Koustuv Halder (“Acquirer 5”) along with Ms. Shrestha Halder as Person Acting in Concert (“PAC”) with the Acquirers, to the public shareholders of Halder Venture Limited (“Target Company”) to acquire up to 15,79,086 equity shares of Rs. 10/- each, representing 49.96% of the total equity and voting share capital of Target Company, in accordance to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof**

Respected Sir/ Madam,

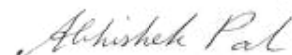
This is in reference to the captioned Open Offer. We are enclosing herewith a copy of the recommendations of Committee of Independent Directors of the Target Company, on the open offer, dated 10.01.2019 which was published on 11.01.2019 in the manner provided under regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the above in your records.

Thanking you.

Yours faithfully

**For, Halder Venture Limited**



Date: 11.01.2019

Place: Kolkata

**(Abhishek Pal)**  
**(Company Secretary)**

Enclosed: As Above

**QUICK TAKE: CRUDE OIL PRICE RISE MAY NOT SUSTAIN**

Crude oil prices jumped by 22 per cent over the last couple of weeks on production cuts. However, analysts do not see the surge in prices to sustain at these levels. Prices are expected to decline on easing of trade tensions between the US and China

**TSI P13 VOLUME-LED GROWTH OF FMCG COMPANIES TO CONTINUE**

## Colo case: Sebi keeps NSE petition on hold

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## SIPs lose steam; investors wait & watch

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## Sensex ends rising spree amid weak global cues, falling rupee

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## Sebi states new norms for ETFs, index funds

SUNDAR SETHURAMAN  
Mumbai, 10 January

The Securities and Exchange Board of India (Sebi) on Thursday announced portfolio concentration norms for equity exchange-traded funds (ETFs) and index funds. Sebi's new guidelines are meant to address risks related to portfolio concentration in the ETFs and index funds. According to the new norms, the index shall have a minimum of 10 stocks in its constituents. For a sector or thematic index, no single stock shall have more than 35 per cent weightage in the index. For non-thematic indices, no single stock shall have more than 25 per cent weightage. Moreover, the weightage of the top three constituents of the index should cumulatively not exceed 65 per cent. Further, the individual constituent of the index shall have a trading frequency greater than or equal to 80 per cent and an average impact cost of 1 per cent or less over the previous six months.

Sebi said the index fund issuer should ensure compliance with the new norms for all its ETFs and index funds at the end of every calendar quarter. The new rules will come into effect in three months. All the equity ETFs and index funds that have got final observations should submit the compliance status via e-forms before launching their funds.

## Sebi brings cybersecurity framework for MFs, AMC

PRESS TRUST OF INDIA  
New Delhi, 10 January

Sebi on Thursday put in place a robust and stricter cybersecurity framework for mutual funds and asset management companies (AMCs) to guard against

data leak. The new norms will be effective from April 1, 2019, the Securities and Exchange Board of India (Sebi) said in a circular. "Quarterly reports containing information on cyber attacks and threats

experienced by MFs/AMCs and measures taken to mitigate vulnerabilities, threats and attacks including information on bugs/vulnerabilities/threats that may be useful for other AMCs/MFs should be submitted to Sebi in a soft copy," the circular added. The move comes after Sebi observed that rapid technological developments in securities market have highlighted the need of a robust cybersecurity and cyber resilience framework.

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## Reversal of foreign flows on cards: Birla Sun Life MF

JASH KOPLIAN  
Mumbai, 10 January

Indian equity markets saw the largest outflows from foreign institutional investors (FIIs) in 2018 since the global financial crisis in 2008.

However, according to domestic fund house Aditya Birla Sun Life Mutual Fund (AMF), the flows could improve. While sharing the equity outlook for 2019, Mahesh Patel, co-chief investment officer (equity) of Aditya Birla Sun Life MF, said FII flows should reverse on the back of an improving macro picture for India. "With a pull-back in oil prices, the current account deficit will improve and the balance of payments will also be in a better position," said Patel.

"The improving flows from foreign investors, coupled with monthly flow of around \$10,000 crore from domestic MFs, should lend support to markets," said A. Balasubramanian, chief executive officer of the fund house. However, officials of the fund house acknowledged that the global liquidity situation is expected to lighten. They cited the global 'central banks' unwinding of quantitative easing for this year.

This tightening of global liquidity is expected to lead to price-to-earnings multiples contracting. "In the last two years, price-to-earnings multiples of companies had expanded due to higher liquidity," Patel said. While the fund house is positive on healthy earnings in FY20, market returns are expected to be in low-teens as this cycle contraction plays out. It sees Nifty earnings growing at 24 per cent in FY20. The Nifty valuing (enterprise value) is expected to grow at 15 per cent, which Patel deemed as an achievable target.

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## HALDER VENTURE LIMITED

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Registered Office: Room No. 1017, 11<sup>th</sup> Floor, DLF Cyber Park, 75 Street Road, Gurgaon 122001, Dist. Haryana, India  
Email: info@halder.com | Website: www.halder.com | Phone: 012-261-7500-07

Recommendations of the Committee of Independent Directors ("CID") of Halder Ventures Limited ("Target Company") in relation to the Open Offer ("Offer") made by Mr. Prabhat Kumar Halder ("Acquirer 1"), Mr. Keshab Kumar Halder ("Acquirer 2"), Mrs. Praveen Halder ("Acquirer 3"), Mrs. Shreeta Halder ("Acquirer 4"), Mr. Koustub Halder ("Acquirer 5") along with Mr. Shreeta Halder as Person Acting in Concert ("PAC") with the Acquirers.

to the public shareholders of the Target Company ("Shareholders") under Regulation 20(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Sl. No.	Details of the Offer	January 10, 2019
1	Name of the Target Company	Halder Ventures Limited
2	Details of the Offer pertaining to Target Company	The Offer is being made by the Acquirers and PAC for acquisition of up to 13,79,085 equity shares of ₹ 10 each, representing 62.86% of the paid up equity share capital of Target Company at an Offer Price of ₹ 11.50, payable in cash, pursuant to Regulations Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.
4	Name of the acquirer and PAC with the acquirer	Acquirer 1 - Mr Prabhat Kumar Halder Acquirer 2 - Mr Keshab Kumar Halder Acquirer 3 - Mrs. Praveen Halder Acquirer 4 - Mrs. Shreeta Halder Acquirer 5 - Mr Koustub Halder PAC - Mr. Anil Bhargava SEBI Registration No. - INM000010081
5	Name of the Manager to the offer	Non Securities Limited 804, 8 <sup>th</sup> Wing, 1 <sup>st</sup> Floor, Narain Milldown, Saraspal Bagh, Gurgaon, Haryana, India, Lower Phase, Industrial Area, Gurgaon Tel No: 012 49660000   Fax No: 012 49660001 Email: info@nonsecurities.com Website: www.nonsecurities.com Contact Person: Mr. Anil Bhargava SEBI Registration No. - INM000010081
6	Members of the Committee of Independent Directors (CID)	1. Debasis Saha - Chairman 2. Jitu Kossari - Member
7	ICD Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	ICD members are Non-Executive and Independent Directors of the Target Company and do not hold any equity shares in the Target Company.
8	Trading in the Equity shares/other securities of the Target Company by ICD Members	None of the ICD Members have traded in the equity shares of Target Company during 12 months prior to the date of the Public Announcement of the Offer on October 25, 2018.
9	ICD Member's relationship with the acquirers and PAC (Director, Equity shares owned, any other contract / relationship), if any	None of the ICD Members are Directors in companies where the Acquirers and PAC is acting as Director(s) nor have any relationship with the Acquirers and PAC in their personal capacities. None of the ICD Members holds any contracts with Acquirers and PAC.
10	Trading in the Equity shares/other securities of the acquirer by ICD Members	Not Applicable
11	Recommendation on the Offer offer, as to whether the offer, is or is not, fair and reasonable	Based on such review, the ICD Members believe that the Offer is fair and reasonable and is in accordance with SEBI(SAST) Regulations, 2011.
12	Summary of reasons for recommendation	ICD Members have reviewed a) the Public announcement dated October 24, 2018 ("PA"), b) Corrigendum to the PA dated October 26, 2018, c) Detailed Public Statement ("DPS") published on October 30, 2018, d) Draft Letter of Offer dated November 02, 2018 ("DLOF"), e) corrigendum to the DLOF published on January 07, 2019 ("Corrigendum") and f) Letter of Offer dated January 02, 2019 ("LOF"). Based on the review of PA, Corrigendum to the PA, DPS, DLOF and LOF issued by the Manager on behalf of the Acquirers and PAC, the ICD Members are of the view that the Offer price of ₹ 10.50 is fair and reasonable and is in accordance with Regulation 8(2) of SEBI(SAST) Regulations, 2011.
13	Details of Independent Advisors, if any	None
14	Any other matter to be highlighted	None

In the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission or any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of the Committee of Independent Directors of Halder Ventures Limited

Place: Kolkata  
Date: January 10, 2019  
Debasis Saha  
Chairman of CID

# रतनइंडिया पावर के लिए आदित्य बिड़ला एआरसी की बोली जल्द

देव चड्ढा  
मुंबई, 10 जनवरी

आदित्य बिड़ला समूह की रेटेल रिकंस्ट्रक्शन कंपनी रतनइंडिया पावर लिमिटेड के लिए ऑफरबिड बोली लगाने के करीब है, जिसने 8,200 करोड़ रुपये के कार्ड के मुआवजे में चुक करे है।  
अधिकांश कंपनी बड़े पार्टनरों के साथ गठबन्धन कर चुकी आदित्य बिड़ला एआरसी, गैर-वित्तियन वित्त और कंपनी के प्रमुख एमडी राज को भी बोली के लिए साक्ष्य बनाने पर विचार कर रही है। एक आरबी के तहत ने वह नए कार्डों को अलग कर सकता है। वह कंपनी के लिए नए कार्डों को अलग कर सकता है।



रतनइंडिया पावर लिमिटेड के अध्यक्ष रतन टाटा

रतनइंडिया पावर लिमिटेड ने 21 जनवरी तक बोली मिलान की उम्मीद कर रही है और दूसरे पर 1 जनवरी तक फैसला हो सकता है।

रतनइंडिया पावर लिमिटेड के अध्यक्ष रतन टाटा ने कहा है कि रतनइंडिया पावर लिमिटेड के लिए ऑफरबिड बोली लगाने के करीब है। रतनइंडिया पावर लिमिटेड के लिए ऑफरबिड बोली लगाने के करीब है। रतनइंडिया पावर लिमिटेड के लिए ऑफरबिड बोली लगाने के करीब है।

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# बिड़ला सिन लाइफ एमएफ को भरोसा, सुधरेगा विदेशी निवेश

महा कुपराणी  
मुंबई, 10 जनवरी

साल 2018 में भारतीय इंडिविडुअल बजारों में विदेशी निवेशकों को भरोसा है। साल 2018 के अंत में भारतीय इंडिविडुअल बजारों में विदेशी निवेशकों को भरोसा है। साल 2018 के अंत में भारतीय इंडिविडुअल बजारों में विदेशी निवेशकों को भरोसा है।



महा कुपराणी

साल 2018 में भारतीय इंडिविडुअल बजारों में विदेशी निवेशकों को भरोसा है। साल 2018 के अंत में भारतीय इंडिविडुअल बजारों में विदेशी निवेशकों को भरोसा है। साल 2018 के अंत में भारतीय इंडिविडुअल बजारों में विदेशी निवेशकों को भरोसा है।

# इंडिया रेटेल में घटाई पीएनबी हाउसिंग की रेटिंग

ग्लोबल रेटिंग एजेंसी इंडिया रेटिंग ने घटाई पीएनबी हाउसिंग लिमिटेड की रेटिंग। ग्लोबल रेटिंग एजेंसी इंडिया रेटिंग ने घटाई पीएनबी हाउसिंग लिमिटेड की रेटिंग। ग्लोबल रेटिंग एजेंसी इंडिया रेटिंग ने घटाई पीएनबी हाउसिंग लिमिटेड की रेटिंग।

ग्लोबल रेटिंग एजेंसी इंडिया रेटिंग ने घटाई पीएनबी हाउसिंग लिमिटेड की रेटिंग। ग्लोबल रेटिंग एजेंसी इंडिया रेटिंग ने घटाई पीएनबी हाउसिंग लिमिटेड की रेटिंग।

# मराठी ने तुर्किश मॉडल के बहाए दाम

मराठी तुर्किश इंडिया लिमिटेड ने बतवारी की बोली बढ़ाने का फैसला किया है। मराठी तुर्किश इंडिया लिमिटेड ने बतवारी की बोली बढ़ाने का फैसला किया है। मराठी तुर्किश इंडिया लिमिटेड ने बतवारी की बोली बढ़ाने का फैसला किया है।

# जेलआर की वैश्विक बिक्री 4.6 फीसदी घटी

जेलआर की वैश्विक बिक्री 2018 में 4.6 फीसदी घटी। जेलआर की वैश्विक बिक्री 2018 में 4.6 फीसदी घटी। जेलआर की वैश्विक बिक्री 2018 में 4.6 फीसदी घटी।

# इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर

देव चड्ढा  
मुंबई, 10 जनवरी

इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है। इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है। इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है।

इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है। इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है। इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है।

इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है। इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है। इक्विटी योजना में निवेश 22 महीने के निचले स्तर पर है।

# सेबी ने ईटीएफ के नए नियमों का किया ऐलान

देव चड्ढा  
मुंबई, 10 जनवरी

सेबी ने ईटीएफ के नए नियमों का किया ऐलान। सेबी ने ईटीएफ के नए नियमों का किया ऐलान। सेबी ने ईटीएफ के नए नियमों का किया ऐलान।

सेबी ने ईटीएफ के नए नियमों का किया ऐलान। सेबी ने ईटीएफ के नए नियमों का किया ऐलान। सेबी ने ईटीएफ के नए नियमों का किया ऐलान।

सेबी ने ईटीएफ के नए नियमों का किया ऐलान। सेबी ने ईटीएफ के नए नियमों का किया ऐलान। सेबी ने ईटीएफ के नए नियमों का किया ऐलान।

# बैंक नहीं बढ़ाएंगे जमा दरें

एसएलआर में कटौती और बॉन्ड खरीद के जरिए भारतीय रिजर्व बैंक तंत्र में बढ़ा रहा नकदी

मोहन अहिर  
मुंबई, 10 जनवरी

बैंक नहीं बढ़ाएंगे जमा दरें। बैंक नहीं बढ़ाएंगे जमा दरें। बैंक नहीं बढ़ाएंगे जमा दरें।

बैंक नहीं बढ़ाएंगे जमा दरें। बैंक नहीं बढ़ाएंगे जमा दरें। बैंक नहीं बढ़ाएंगे जमा दरें।

# IMC Finance Limited

IMC Finance Limited advertisement with details of company registration, public notice, and contact information.

HALDER VENTURE LIMITED advertisement with details of company registration, board members, and financial information.