

March 31, 2017

To,
Corporate Relations
BSE Limited
P. J. Towers, Dalal Street
Mumbai- 400 001

Dear Sir/Madam,

Sub.: Open offer by Priyanka Finance Private Limited (“Acquirer”) alongwith Mr. Vijay Choraria being the person acting in concert with the Acquirer (“PAC”), to the public shareholders of Transchem Limited (“Target Company”) for acquisition of 31,82,400 equity shares of face value of Rs. 10/- each at a price of Rs. 25/- per fully paid up equity share pursuant to regulations 3(1), 4 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amendment (“Takeover Regulations”).

We have been appointed as Manager to the Offer by the Acquirer alongwith the PAC for the open offer made to the public shareholders of Target Company.

The open offer is being made in terms of Regulations 3(1), 4 and other applicable provisions of the Takeover Regulations.

As the equity shares of the Target Company are listed on your stock exchange, in terms of Regulation 14(1) of the Takeover Regulations, we enclose herewith the following for your information and record.

- a) Hard Copy of the Public Announcement
- b) Soft copy of Public Announcement on a compact disc in pdf format

Thanking you,

For Inga Capital Private Limited

K. R. Shah



Name: Kavita Shah
Designation: Director

Encl.: As Above

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
TRANSICHEM LIMITED UNDER REGULATION 15(D) 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 31,82,400 EQUITY SHARES OF RS. 10/- EACH FROM PUBLIC SHAREHOLDERS OF TRANSICHEM LIMITED ("TARGET COMPANY") BY PRIYANKA FINANCE PRIVATE LIMITED ("ACQUIRER") ALONGWITH MR. VIJAY CHORARIA ("PAC") IN HIS CAPACITY AS THE PERSON ACTING IN CONCERT WITH THE ACQUIRER ("OFFER" OR "OPEN OFFER").

1. OFFER DETAILS

- a. **Offer Size:** 31,82,400 (Thirty One Lakh Eighty Two Thousand Four Hundred) fully paid-up equity share of face value of Rs. 10/- each ("Equity Shares") representing 26% of fully paid-up equity share capital and voting capital of the Target Company.
- b. **Offer Price:** The Offer Price is ₹ 25/- (Rupees Twenty Five only) per Equity Share ("Offer Price") aggregating to ₹ 7,95,60,000/- (Rupees Seven Crore Ninety Five Lakh Sixty Thousand only) calculated in accordance with Regulation 8(2) 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 triggered offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011, Preceding the date of this public announcement, the Acquirer alongwith the PAC, hold 24,00,000 Equity Shares representing 19.61% of fully paid-up equity share capital and voting capital of the Target Company.

On March 31, 2017, the Acquirer proposes to place a purchase order with its Broker, Intime Equities Limited to acquire upto 7,00,000 (Seven Lakh only) fully paid-up Equity Shares representing upto 5.72% of fully paid-up equity share capital and voting capital of the Target Company, at a price not exceeding ₹ 25/- (Rupees Twenty Five only) per Equity Share of the Target Company.

Pursuant to the above-mentioned purchase order for the acquisition of the Equity Shares of the Target Company, the shareholding of the Acquirer alongwith the PAC may increase to more than 25% of the fully paid-up equity share capital and voting capital of the Target Company and the Acquirer alongwith the PAC proposes to acquire control of the Target Company. Accordingly, this mandatory Offer is being made by the Acquirer alongwith the PAC, in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

| Type of Transaction (direct/ indirect) | Mode of Transaction/ (Agreement/ Allotment/ market purchase) | Details of underlying transaction | | | Regulation which has triggered |
|--|--|--|---|---|--|
| | | Shares / Voting rights proposed to be acquired/ Number | % of total equity / voting capital | Total Consideration for shares / Voting Rights acquired (in Rs. Lakh) | |
| Direct | Market purchase through purchase order | Upto 7,00,000 | Upto 5.72% of fully paid-up equity share capital and voting capital of the Target Company | Upto ₹ 1,75,00,000/- | Cash Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 |



3. **ACQUIRER AND PAC**

| Details | | Acquirer | PAC | Total |
|--|------------------------------------|--|---|-----------|
| Name of Acquirer and PAC Address | | Priyanka Finance Private Limited Mashtkur Building No, 1, Krishnama Road, Nungambakkam, Chennai – 600 034. | Mr. Vijay Choraria 5, Pali Hill, Bandra West, Mumbai – 400 050. | 2 |
| Name(s) of persons in control/promoters of Acquirer | | Vijay Choraria | Not applicable | -- |
| Name of the Group, if any, to which the Acquirer belong to | | Not applicable | Not applicable | -- |
| Pre transaction shareholding | No. of Equity Shares | 4,00,000 | 20,00,000 | 24,00,000 |
| | % of total equity / voting capital | 3.27 | 16.34 | 19.61 |
| Proposed shareholding after acquisition of shares which triggered the Open Offer | No. of Equity Shares | 11,00,000 | 20,00,000 | 31,00,000 |
| | % of total equity / voting capital | 8.99 | 16.34 | 25.33 |
| Any other interest in the Target Company | | Not applicable | Not applicable | -- |

4. **DETAILS OF SELLING SHAREHOLDERS: Not Applicable**

5. **TARGET COMPANY**

Name of the Target Company : Transchem Limited
Registered Office : 304, Ganatra Estate Pokhran, Road No 1, Khopat, Thane – 400 601
Telephone No. : +91 22 25477077
Fax No. : +91 22 25478601
Email id : secretary@transchem.net

The Target Company is listed on BSE Limited. The Equity Shares are placed under Group 'XD' having a Scrip Code of 500422 on the BSE Limited. The ISIN of Equity Share of the Target Company is INE019B01010.

6. **OTHER DETAILS**

6.1. All the details of the Open Offer would be published in newspapers vide a detailed public statement on or before April 10, 2017 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.

6.2. The Acquirer and its directors, alongwith the PAC accept full responsibility for the information contained in this public announcement and will comply with the obligations of the Acquirer alongwith the PAC as laid down in the SEBI (SAST) Regulations, 2011 and have 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.

Issued by the Manager to the Offer



INGA CAPITAL PRIVATE LIMITED
Naman Midtown, 'A' Wing, 21st Floor, Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013
Tel. No.: +91-22-4031 3489; Fax No.: +91-22-4031 3379; Email: transchem.openoffer@ingacapital.com;
Contact Person: Ashwani Tandon;
SEBI Registration Number: INN0000010924

For and on behalf of Acquirer alongwith the PAC

| | |
|----------------------------------|-----------------------------------|
| Privanka Finance Private Limited | Sd/- |
| Sd/- Authorised Signatory | Sd/- <u>Mr. Vijay Choraria</u> |

Place: Mumbai
Date: March 31, 2017

