

June 20, 2017

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

Dear Sir/Madam,

**Sub.: Open offer by Mr. Milan Dalal (“Acquirer”) to the public shareholders of MPIL Corporation Limited (“Target Company”) for acquisition of 1,48,611 equity shares of face value of Rs. 10/- each at a price of Rs. 253/- 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 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**

  


**Name:** Kavita Shah  
**Designation:** Director

Encl.: As Above

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF  
MPIL CORPORATION LIMITED UNDER REGULATION 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 1,48,611 EQUITY SHARES OF ₹ 10/- EACH FROM PUBLIC SHAREHOLDERS OF MPIL CORPORATION LIMITED (“TARGET COMPANY”) BY MR. MILAN DALAL (“ACQUIRER”) (“OFFER” OR “OPEN OFFER”).**

**1. OFFER DETAILS**

- a. **Offer Size:** 1,48,611 (One Lakh Forty Eight Thousand Six Hundred and Eleven) fully paid up equity share of face value of ₹ 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 ₹ 253/- (Rupees Two Hundred and Fifty Three Only) per Equity Share (“Offer Price”) aggregating to ₹ 3,75,98,583/- (Rupees Three Crore Seventy Five Lakhs Ninety Eight Thousand Five Hundred and Eighty Three 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 a triggered offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

**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 (in Rs. Lakhs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% of total equity / voting capital			
Direct	Share Purchase Agreement dated June 20, 2017 entered between Mr. Milan Dalal (“Acquirer”) and Jumbo Investments Limited (“Seller”)	3,85,606	67.46%	₹ 971.73	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011

**3. ACQUIRER**

Details		Acquirer
<b>Name of Acquirer</b>		Mr. Milan Dalal
<b>Address</b>		42, Chitrakoot, Altamount Road, Mumbai – 400 026
<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</b>	<b>No. of Equity Shares</b>	3,85,606



acquisition of shares which triggered the Open Offer	% of total equity / voting capital	67.46%
Any other interest in the Target Company	Mrs. Veena Dalal, wife of the Acquirer, holds 1 (one) Equity Share representing insignificant percent of fully paid-up equity share capital and voting capital of the Target Company.	

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
Jumbo Investments Limited	Yes	3,85,606	67.46%	Nil	Not Applicable
<b>Total</b>		<b>3,85,606</b>	<b>67.46%</b>	-	-

5. **TARGET COMPANY**

**Name of the Target Company** : MPIL Corporation Limited  
**Registered Office** : Udyog Bhavan, 2nd floor, 29 Walchand Hirachand Marg, Ballard Estate, Mumbai- 400 001  
**Tel. No.** : 022-22001910  
**Fax No.** : 022-22083984  
**Email id** : mpilcorp1959@gmail.com

The Target Company is listed on BSE Limited. The Equity Shares are placed under Group 'XD' having a Scrip Code of 500450 on the BSE Limited. The ISIN of Equity Share of Target Company is INE844C01027.

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 June 28, 2017 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- 6.2. The Acquirer accepts full responsibility for the information contained in this public announcement 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.



Issued by the Manager to the Offer



**INGA CAPITAL PRIVATE LIMITED**  
Naman Midtown, 'A' Wing, 21<sup>st</sup> Floor,  
Senapati Bapat Marg, Elphinstone (West), Mumbai - 400 013.  
Tel. No.: +91 22 4031 3489; Fax No.: +91 22 4031 3379;  
Email: mpil.openoffer@ingacapital.com;  
Contact Person: Ashwani Tandon;  
SEBI Registration Number: INM000010924

Sd/-

Milan Dalal

Place: Mumbai

Date: June 20, 2017

