

January 30, 2018

Corporate Relationship Department
BSE Limited

1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001

The Manager - Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East),
Mumbai 400051

Dear Sir / Madam,

Sub: Securities and Exchange Board of India (Buy Back of Securities) Regulations,

1998

Re: Buy Back of Equity Shares by M/s. Gandhi Special Tubes Limited

We, Prime Securities Limited (SEBI Registration No: MB/INM000000750), have been appointed by M/s. Gandhi Special Tubes Limited ("the Company") as Manager to the Buyback of Equity Shares by the Company through the Tender Offer.

The Board of Directors of the Company at their Meeting held on Monday, December 18, 2017 have approved, in terms of the provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ("Buyback Regulations"), the Buy Back of upto 8,80,000 fully paid-up Equity Shares of face value of Rs. 5/- each of the Company, from all existing shareholders / beneficial owners of Equity Shares of the Company as on Record Date, on a proportionate basis, through the Tender Offer route using Stock Exchange Mechanism, at a price of Rs. 500/- per Equity Share, for an aggregate amount of Rs. 44,00,00,000/- ("the Buyback"), representing 24.89% of the total Paid-up Capital and Free Reserves as per the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017. The Buyback has also been approved by the Shareholders of the Company by way of a Special Resolution passed through the Postal Ballot on Saturday, January 27, 2018. The results of the Postal Ballot were announced on Monday, January 29, 2018.

The Buyback is in accordance with Article 24A and 24B of the Articles of Association of the Company, the provisions contained in the Sections 68, 69, 70 and 110 of the Companies Act, 2013 ("the Act") including any statutory modifications or re-enactment thereof for the time

**Prime Securities Limited** 

1109 / 1110, Maker Chambers V, Nariman Point, Mumbai 400021 CIN: L67120MH1982PLC026724

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being in force, and all other applicable provisions, if any, of the Act and the provisions contained in the Buyback Regulations, as amended from time to time.

Pursuant to the authority granted by the Board of Directors and the Shareholders of the Company, the Buyback Committee of the Board of Directors of the Company, at their Meeting held on Monday, January 29, 2018, has approved the Public Announcement ("PA") and in terms of provisions of the Regulation 8(1) of the SEBI Regulations, published the PA on Tuesday, January 30, 2018 in the following newspapers:

- 1. Business Standard (English All Editions) (English National Daily);
- 2. Business Standard (Hindi All Editions) (Hindi National Daily); and
- 3. Navshakti (Marathi Mumbai Edition) (Regional Language Daily).

In this regard, please find enclosed herewith the following documents for your information and records:

- 1. Certified true copy of the Special Resolutions passed by the shareholders through Postal Ballot on Saturday, January 27, 2018;
- 2. A published copy of the PA dated Monday, January 29, 2018, published in newspapers on Tuesday, January 30, 2018.

Kindly find the above documents in order and acknowledge the receipt.

In case you need any further information / document, please feel free to contact the undersigned.

Thanking you,

Yours faithfully For Prime Securities Limited

Apurva Doshi VP - Corporate Finance

Encl: As above

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# **Gandhi Special Tubes Ltd.**

Regd. Off.: 201-204, Plaza, 2nd Floor, 55 Hughes Road, Next to Dharam Palace, Mumbai - 400 007.

Tel.: 2363 4179 / 2363 4183 / 2363 5042 • Fax: 91-22-2363 4392 E-mail: info@gandhitubes.com • Website: www.gandhitubes.com

CIN.: L27104MH1985PLC036004



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF GANDHI SPECIAL TUBES LIMITED ON SATURDAY, 27<sup>TH</sup> JANUARY, 2018 THROUGH POSTAL BALLOT, THE RESULTS OF WHEREOF WERE DECLARED AT THE REGISTERED OFFICE OF THE COMPANY ON 29<sup>TH</sup> JANUARY, 2018 AT 3.45 P.M.

# APPROVAL FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE

"RESOLVED THAT pursuant to Article 24A and 24B of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, the Companies (Management and Administration) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("Buyback Regulations"), as amended from time to time, and subject to such other approvals, permissions, sanctions and exemptions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board of Directors of the Company ("Board"), which expression shall include any Committee constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), consent of the Members be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of face value of Rs. 5/- (Rupees Five) each ("Equity Shares") up to 8,80,000 (Eight Lakhs Eighty Thousand) Equity Shares (representing 5.99% of the total issued and paid-up equity share capital of the Company) at a price of Rs. 500/- (Rupees Five Hundred only) per Equity Share, payable in cash for an aggregate consideration not exceeding Rs. 44,00,00,000/- (Rupees Forty Four Crores only) (hereinafter referred to as the "Buyback Size" or "Offer Size") excluding transaction costs viz. filing fees, advisors' fees, brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, public announcement expenses, printing and dispatch expenses and other incidental and related expenses, etc., being within the limit of 25% of the aggregate of the paid-up share capital and free reserves as per the audited accounts of the Company as on March 31, 2017, out of the free reserves of the Company (including securities premium account) and / or such other source as may be permitted by the Buyback Regulations or the Act, from the Members of the Company, as on the record date, on a proportionate basis, through the "Tender Offer" route as prescribed under the

RESOLVED FURTHER THAT the Company, to the extent legally permissible, implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereof.

RESOLVED FURTHER THAT the Company may buyback Equity Shares from all the existing Members holding Equity Shares of the Company on a proportionate basis, provided 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback of Equity Shares from non-resident Members of the Company, including Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), Members of foreign nationality, etc., shall be subject to Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and shall also be subject to such approvals if, and to the extent necessary or required from the concerned



authorities including approvals from the Reserve Bank of India or authorized dealers under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee of Director(s) ("Buyback Committee") of the Company in order to give effect to the aforesaid resolution, including but not limited to finalizing the terms of the Buyback like record date, entitlement ratio, the time frame for completion of Buyback; appointment of merchant banker, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants, representatives, intermediaries, agencies, printers, advertising agency, compliance officer, as may be required, for the implementation of the Buyback; preparation, finalizing, signing and filing of the Public Announcement, the Draft Letter of Offer / Letter of Offer with the Securities and Exchange Board of India, the stock exchanges where the Equity Shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of necessary accounts including escrow account with the bank, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges, Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time.

**RESOLVED FURTHER THAT** nothing contained herein shall confer any right on the part of any Members to offer and/or any obligation on the part of the Company or the Board or the Buyback Committee to Buyback any shares, and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or the Buyback Committee be and is hereby empowered and authorised on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and /or Buy Back Committee may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution

Certified to be True copy
For GANDHI SPECIAL TUBES LIMITED

Jeegeesha Shroff

Company Secretary & Compliance Officer

Membership No: A48091

# EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013

The Board of Directors of the Company at its meeting held on Monday, 18th December, 2017 ("Board Meeting") has, subject to the approval of the Members of the Company by way of Special Resolution through postal ballot ("Special Resolution") and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved buyback of fully paid-up Equity Shares of the Company of face value of Rs. 5/- (Rupees Five) each ("Equity Shares") up to 8,80,000 (Eight Lakhs Eighty Thousand) Equity Shares, on a proportionate basis through the "Tender Offer" route through Stock Exchange mechanism in accordance with the Act, the Companies (Share Capital and Debentures) Rules, 2014 ("Rules"), to the extent applicable, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, (the "Buyback Regulations"), as amended from time to time, read with Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 ("SEBI Circular") at a price of Rs. 500/- (Rupees Five Hundred only) per Equity Share payable in cash for an aggregate consideration not exceeding Rs. 44,00,00,000/- (Rupees Forty Four Crores only) ("Offer Size") excluding transaction costs viz. filing fees, advisors' fees, brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, public announcement expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("Buyback"). The Buyback shall be within 25% of the aggregate of paidup share capital and free reserves of the Company as per audited accounts of the Company as on March 31, 2017 (the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback). The Offer Size of the Buyback constitutes 24.89% of the aggregate paid-up share capital and free reserves of the Company, and represents 5.99% of the total issued and paid-up equity share capital of the Company.

Since the Buyback is more than 10% of the total paid-up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the Members of the Company, to the Buyback, by way of a special resolution. Further, as per Section 110 of the Act read with Rule 22(16)(g) of the Rules, the consent of the Members of the Company to the Buyback is required to be obtained by means of postal ballot. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the Resolution appended below.

Requisite details relating to the Buyback are given below:

### (a) Objective of the Buyback:

The Buyback is being undertaken by the Company after taking into account the strategic and operational cash needs in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders, in proportion to their shareholding, thereby, enhancing the overall returns to shareholders;
- (ii) The Buyback is generally expected to improve return on equity and earnings per share by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- (iii) The Buyback, which is being implemented through the Tender Offer route would involve allocating to the Small Shareholders the higher of: (a) the number of shares entitled per their shareholding; or (b) 15% of the number of shares to be bought back, as per Regulation 6 of the Buyback Regulations. The Company believes that this reservation for small shareholders would benefit a large number of the Company's public shareholders, who would be classified as "Small Shareholders";
- (iv) The Buyback gives an option to the shareholders of the Company, either to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or not to participate and get a resultant increase in their percentage shareholding in the Company post the Buyback offer, without additional investment.



### (b) Maximum number of securities that the company proposes to buyback:

The Company proposes to buyback up to 8,80,000 (Eight Lakhs Eighty Thousand) Equity Shares of face value of Rs. 5/- (Rupees Five) each of the Company.

## (c) Buyback Price and basis of determining the price of the Buyback:

The Equity Shares of the Company are proposed to be bought back at a price of Rs.500/- (Rupees Five Hundred only) per share ("Offer Price"). The Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") where the Equity Shares of the Company are listed, the networth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per share.

### The Offer Price represents:

- (i) Premium of 56.48% and 56.64% to the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the three months preceding the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback.
- (ii) Premium of 35.85% and 37.55% over the closing price of the Equity Share on BSE and on NSE, respectively, as on December 11, 2017, being the date on which the Company intimated the Stock Exchanges of the date of the Meeting of the Board of Directors wherein proposal of the Buyback was considered.

The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up share capital and free reserves after the Buyback.

### (d) Maximum amount required for Buyback, its percentage of the total paid-up share capital and free reserves and source of funds from which Buyback would be financed:

The maximum amount required for Buyback will not exceed Rs.44,00,00,000/- (Rupees Forty Four Crore only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, etc. The said amount works out to 24.89% of the aggregate of the fully paid-up share capital and free reserves as per the audited accounts of the Company as on March 31, 2017 which is within the prescribed limit of 25%.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves and surplus, as permitted by the Buyback Regulations or the Act.

The Company shall transfer from its free reserves and surplus, a sum equal to the nominal value of the equity shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

### (e) Method to be adopted for the Buyback:

The Buyback shall be on a proportionate basis through the "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the SEBI Circular. The Buyback will be implemented in accordance with the Act, Rules, to the extent applicable, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.



As required under the Buyback Regulations, the Company will announce a record date ("Record Date") for determining the names of the Members holding Equity Shares of the Company who will be eligible to participate in the Buyback ("Eligible Shareholder(s)"). Consequent to the approval of the Special Resolution under this Postal Ballot Notice, Eligible Shareholders will receive a Letter of Offer along with a Tender / Offer Form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- (i) Reserved category for small shareholders; and
- (ii) General category for all other shareholders.

As defined in Regulation 2(1)(la) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on Stock Exchange having highest trading volume as on Record Date, of not more than Rs.2,00,000 (Rupees Two Lakhs only).

In accordance with Regulation 6 of the Buyback Regulations, 15% (Fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. In order to ensure that the same shareholder with multiple demat accounts / folios does not receive a higher entitlement under the Small Shareholder category, the Company proposes to club together the equity shares held by such shareholders with a common Permanent Account Number ("PAN") for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the equity shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds / trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholder records received from the Depositories.

Shareholders' participation in Buyback will be voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding equity shares of the Company having exercised their right in full, also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer to be sent to the Eligible Shareholder(s).



### (f) Time limit for completing the Buyback:

The Buyback, subject to the regulatory consents and approvals, if any, is proposed to be completed within 12 months from the date of special resolution approving the Buyback.

### (g) Compliance with Section 68(2)(c) of the Act:

The aggregate paid-up share capital and free reserves as on March 31, 2017 is Rs.176,78,26,222/- (Rupees One Hundred Seventy Six Crores Seventy Eight Lakhs Twenty Six Thousand Two Hundred and Twenty Two). Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the Company i.e. is Rs.44,19,56,556/-(Rupees Forty Four Crores Nineteen Lakhs Fifty Six Thousand Five Hundred and Fifty Six). The maximum amount proposed to be utilized for the Buyback, is not exceeding Rs. 44,00,00,000 /- (Rupees Forty Four Crores only) and is therefore within the limit of 25% of the Company's fully paid-up share capital and free reserves as per the audited accounts of the Company as on March 31, 2017 (the last audited financial statements available as on the date of Board meeting recommending the proposal for the Buyback). Further, under the Act, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Accordingly, the maximum number of Equity Shares that can be bought back in the current financial year is 36,74,654 Equity Shares. Since the Company proposes to buyback up to 8,80,000 Equity Shares, the same is within the aforesaid 25% limit.

### (h) Details of holding and transactions in the shares of the Company:

The aggregate shareholding of the Promoter, Promoter Companies / Entities, Directors of the Promoter Companies / Entities and of the Directors and Key Managerial Personnel of the Company as on Monday, 18<sup>th</sup> December, 2017, are as follows:

### Aggregate shareholding of the Promoter, Promoter Companies / Entities as on Monday, 18<sup>th</sup> December, 2017:

Sr. No.	Name	Number of Shares held	% Shareholding
1	MANHAR G GANDHI (HUF)	90,140	0.61
2	MANHAR G GANDHI (SMALL HUF)	1,34,060	0.91
3	MANHAR G GANDHI	21,15,670	14.39
4	BHUPATRAI G GANDHI (HUF)	1,20,360	0.82
5	BHUPATRAI G GANDHI (SMALL HUF)	1,27,720	0.87
6	BHUPATRAI G. GANDHI	19,40,571	13.20
7	JAYESH M GANDHI	11,67,466	7.94
8	MANOJ B GANDHI	10,97,168	7.46
9	BHARTI M.GANDHI	7,83,776	5.33
10	CHANDRA B.GANDHI	4,70,520	3.20
11	GOPI J.GANDHI	4,58,273	3.12
12	JIGNA M.GANDHI	4,49,443	3.06
13	KARISHMA J GANDHI	2,44,300	1.66
14	KARAN MANOJ GANDHI	2,43,000	1.65
15	KAVITA B GANDHI	99,600	0.68
16	RAHUL JAYESH GANDHI	69,000	0.47
17	JIGNA NILESH MEHTA	47,200	0.32
18	BINA TUSHAR SHAH	32,800	0.22
19	NILESH VINODRAI MEHTA	8,800	0.06
20	B. M. GANDHI INVESTMENT CO. LLP	5,59,300	3.81



21	GANDHI FINANCE CO. LLP	5,10,400	3.47
	Total	1,07,69,567	73.27

## (ii) Aggregate shareholding of the Directors / Partners of Promoter Companies / Entities, as on Monday, 18<sup>th</sup> December, 2017;

	B.M GANDHI INVESTMENT CO. LLP				
Sr. No.	Name of Designated Partners	Number of Shares held	% Shareholding		
1	JAYESH M GANDHI	11,67,466	7.94		
2	MANOJ B GANDHI	10,97,168	7.46		

	GANDHI FINANC	E CO. LLP	
Sr. No.	Name of Designated Partners	Number of Shares held	% Shareholding
1	MANHAR G GANDHI	21,15,670	14.39
2	BHUPATRAI G. GANDHI	19,40,571	13.20
	Partners:		
3	BHARTI M. GANDHI	7,83,776	5.33
4	CHANDRA B. GANDHI	4,70,520	3.20
5	MANOJ B. GANDHI	10,97,168	7.46
6	JAYESH M. GANDHI	11,67,466	7.94

# (iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company, as on Monday, 18<sup>th</sup> December, 2017:

Sr. No.	Name	Designation	Number of Shares held	% Shareholding
1	MANHAR G. GANDHI	Managing Director	21,15,670	14.39
2.	BHUPATRAI G. GANDHI	Joint Managing Director	19,40,571	13.20
3	JAYESH M. GANDHI	GANDHI Non-executive Promoter Director	Promoter 11,67,466	
4	DHARMEN B. SHAH	Independent Director	-	
5	DHIRAJLAL S. SHAH	Independent Director	4,250	0.03
6	KAVAS N. WARDEN	Independent Director	28,500	0.19
7.	BHAVI JATIN KORADIA.	Independent Director	-	
8.	SHOBHANA RAJAN VARTAK	Chief Financial Officer	T-127-1-1-	
9.	JEEGEESHA SHROFF (CS)	Company Secretary		0.1.4





(iv) Aggregate shares purchased or sold by the Promoter, Promoter Companies / Entities, Directors of the Promoter Companies / Entities and Directors & Key Managerial Personnel of the Company during a period of six months preceding the date of the board meeting at which the Buyback was approved till the date of this Notice:

No Equity Shares of the Company have been purchased / sold by the Promoter, Promoter Companies / Entities, Directors of the Promoter Companies / Entities and Directors and Key Managerial Personnel of the Company during the period from 6 months preceding the date of the Board Meeting at which the Buyback was proposed till the date of this Postal Ballot Notice

### (i) Intention of Promoter, Promoter Companies / Entities to participate in Buyback:

In terms of the Buyback Regulations, under the Tender Offer route, the Promoters of the Company have an option to participate in the Buyback. In this regard, the Promoters of the Company have expressed their intention via their letters dated 18<sup>th</sup> December, 2017 to participate in the Buyback and it may tender up to an aggregate maximum of 33,37,200 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations. Please see below the maximum number of Equity Shares intended to be tendered by each of the Promoter:

Sr. No.	Name of the Promoter	Number of Shares held	Maximum Number of Shares intended to Tender
1	M.G. GANDHI	21,15,670	5,42,400
2	BHARTI GANDHI	7,83,776	1,12,200
3	JAYESH GANDHI	11,67,466	2,11,000
4	GOPI GANDHI	4,58,273	1,97,800
5	KARISHMA GANDHI	2,44,300	28,000
6	RAHUL GANDHI	69,000	7,300
7	M.G. GANDHI (HUF)	90,140	24,400
8	M.G. GANDHI (SMALL HUF)	1,34,060	79,000
9	B.G. GANDHI	19,40,571	5,80,000
10	CHANDRA GANDHI	4,70,520	62,600
11	MANOJ GANDHI	10,97,168	2,12,000
12	JIGNA GANDHI	4,49,443	83,600
13	KARAN GANDHI	2,43,000	24,000
14	B.G. GANDHI HUF	1,20,360	24,400
15	B.G. GANDHI (SMALL) HUF	1,27,720	78,800
16	B.M. GANDHI INVESTMENT CO LLP	5,59,300	5,59,300
17	GANDHI FINANCE CO LLP	5,10,400	5,10,400
	Total	1,05,81,167	33,37,200

The details of the date and price of acquisition of the Equity Shares that the Promoter intends to tender are set-out below:

### 1) M.G. GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
30/12/1992	Rights Issue	1,01,700	10,00	10.00
30/04/1998	Purchase	90,000	6.52	10.00
07/04/2001	Purchase	69,500	12.65	10.00
×	Sub-Total	2,61,200		10.00



26/03/2008	Sub division of Face Value of Equity Shares from Rs.10/- each to Rs.5/- each				
	Sub-Total	5,22,400		1111	
30/01/2009	Purchase	20,000	39.51	5.00	
	Total	5,42,400	,		

# 2) BHARTI GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
20/06/1996	Purchase	25,000	19.45	10.00
02/08/1996	Purchase	2,500	17.40	10.00
05/08/1996	Purchase	7,300	16.95	10.00
08/03/1999	Purchase	4,000	9.38	10.00
11/03/1999	Purchase	3,000	9.37	10.00
12/03/1999	Purchase	3,400	9.21	10.00
10/08/2001	Purchase	10,900	10.80	10.00
	Sub-Total	56,100		
26/03/2008	Sub division of Face	Value of Equity Share	es from Rs.10/- each to Rs.5/-	each
	Total	1,12,200		

# 3) JAYESH GANDHI

Date of Transaction/ Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
02/01/1996	Purchase	11,000	18.71	10.00
08/01/1996	Purchase	44,000	18.62	10.00
09/01/1996	Purchase	500	17.65	10.00
17/10/2000	Purchase	35,100	17.50	10.00
20/10/2000	Purchase	14,900	17.22	10.00
100	Sub-Total	1,05,500		
26/03/2008	Sub division of Face	Value of Equity Share	es from Rs.10/- each to Rs.5/-	each
1 -	Total	2,11,000		

### 4) GOPI GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
29/09/1997	Purchase	4,000	10.35	10.00
13/02/1997	Purchase	3,000	15.00	10.00
14/02/1997	Purchase-	1,000	15.00	10.00
24/02/1997	Purchase	1,100	15.15	10.00
25/02/1997	Purchase	6,000	15.33	10.00
26/02/1997	Purchase	900	15.15	10.00
24/02/1997	Purchase	300	15.15	10.00
14/03/1997	Purchase	16,200	14.43	10.00
17/03/1997	Purchase	5,500	15.00	10.00
18/03/1997	Purchase	3,500	14.80	10.00
31/03/1999	Purchase	500	9.35	10.00
01/04/1999	Purchase	17,000	9.45	10.00



	Total	1,97,800			
26/03/2008	Sub division of Face Valu	e of Equity Shares f	rom Rs.10/- ea	ach to Rs.5/- eac	h
	Sub-Total	98,900			
15/09/2006	Purchase	12,000		137.68	10.00
26/02/2004	Purchase	12,900		30.89	10.00
12/08/2003	Purchase	15,000		22.60	10.00

### 5) KARISHMA GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
16/11/1998	Purchase	8,000	8.86	10.00
11/09/1999	Purchase	1,700	12.77	10.00
20/09/1999	Purchase	4,300	12.86	10.00
	Sub-Total	14,000		19.11
26/03/2008	Sub division of Face \	Value of Equity Share	s from Rs.10/- each to Rs.5/-	each
	Total	28,000		4

### 6) RAHUL GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
30/01/2009	Purchase	4,300	38.52	5.00
02/02/2009	Purchase	3,000	38.19	5.00
	Total	7,300		

# 7) M.G. GANDHI (HUF)

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
25/01/1988	Rights Issue	12,200	10.00	10.00
	Sub-Total	12,200		10.00
26/03/2008	Sub division of Face	Value of Equity Share	s from Rs.10/- each to Rs.5/-	each
	Total	24,400		

# 8) M.G. GANDHI (SMALL) HUF

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
25/01/1988	Right Issue	39,500	10.00	10.00
	Sub-Total	39,500		
26/03/2008	Sub division of Face	Value of Equity Share	es from Rs.10/- each to Rs.5/-	each
	Total	79,000		

### 9) B.G. GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
---------------------------------------	--------------------------	----------------------------	--	---------------------



	Total	5,80,000			
26/03/2008	Sub division of Face Valu	e of Equity Shares t	from Rs.10/- ea	ch to Rs.5/- eac	h
	Sub-Total	2,90,000			
02/04/2001	Purchase	55,000	-	12.65	10.00
17/10/2000	Purchase	29,700		17.50	10.00
16/10/2000	Purchase	95,300		17.30	10.00
20/04/1998	Purchase	90,000		6.52	10.00
07/12/1995	Purchase	20,000		17.10	10.00

### 10) CHANDRA GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
11/02/1999	Purchase	2,200	9.25	10.00
08/03/1999	Purchase	2,900	9.37	10.00
25/10/1999	Purchase	5,000	14.15	10.00
06/01/2000	Purchase	2,300	13.20	10.00
07/01/2000	Purchase	1,900	13.27	10.00
09/07/2001	Purchase	5,000	12.60	10.00
12/08/2003	Purchase	12,000	22.60	10.00
	Sub-Total	31,300		
26/03/2008	Sub division of Face	Value of Equity Share	es from Rs.10/- each to Rs.5/-	each
3	Total	62,600		

# 11) MANOJ GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
02/01/1996	Purchase	11,000	18.71	10.00
08/01/1996	Purchase	44,000	18.62	10.00
09/01/1996	Purchase	1,000	17.65	10.00
20/10/2000	Purchase	50,000	17.22	10.00
	Sub-Total	1,06,000		
26/03/2008	Sub division of Face	Value of Equity Share	es from Rs.10/- each to Rs.5/-	each
	Total	2,12,000		

# 12) JIGNA GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
09/07/2001	Purchase	7,000	12.60	10.00
12/08/2003	Purchase	10,000	22.60	10.00
26/02/2004	Purchase	12,800	30.89	10.00
15/09/2006	Purchase	12,000	137.68	10.00
	Sub-Total	41,800		
26/03/2008	Sub division of Face \	alue of Equity Share	es from Rs.10/- each to Rs.5/-	each
	Total	83,600		Weeken !





### 13) KARAN GANDHI

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
29/09/1997	Purchase	4,000	10.35	10.00
12/11/1998	Purchase	8,000	8.85	10.00
	Sub-Total	12,000	5.02	10.00
26/03/2008	Sub division of Face	Value of Equity Share	es from Rs.10/- each to Rs.5/-	each
	Total	24,000		POTATION .

### 14) B.G. GANDHI HUF

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
25/01/1988	Rights Issue	12,200	10.00	10.00
	Sub-Total	12,200		10100
26/03/2008	Sub division of Face	Value of Equity Share	s from Rs.10/- each to Rs.5/-	each
	Total	24,400		

# 15) B.G. GANDHI (SMALL) HUF

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / Other than Cash) (Rs. / Share)	Face Value (Rs.)
25/01/1988	Rights Issue	39,400	10.00	10.00
	Sub-Total	39,400		10.00
26/03/2008	Sub division of Face	Value of Equity Share	s from Rs.10/- each to Rs.5/-	each
	Total	78,800		-

### 16) B.M. GANDHI INVESTMENT CO. LLP

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
23/05/1986	IPO	1,32,150	10.00	10.00
30/12/1992	Rights Issue	1,59,500	10.00	10.00
	Sub-Total	2,91,650		10,00
15/09/2006	Sale	12,000	136.32	10.00
	Sub-Total	2,79,650		10100
26/03/2008	Sub division of Face V		es from Rs.10/- each to Rs.5/-	each
	Total	5,59,300		

### 17) GANDHI FINANCE CO. LLP

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Consideration (Cash / other than Cash) (Rs. / Share)	Face Value (Rs.)
23/05/1986	IPO	13,780	10.00	10.00
25/01/1988	Rights Issue	5,920	10.00	10.00
30/12/1992	Rights Issue	2,47,500	10.00	10.00



	Sub-Total	2,67,200			
15/09/2006	Sale	12,000		136.32	10.00
	Sub-Total	2,55,200			
26/03/2008	Sub division of Face Val	ue of Equity Shares	from Rs.10	/- each to Rs.5/- eac	h
	Total	5,10,400	_		

### (j) Confirmations from Company as per the provisions of Buyback Regulations and Act:

- The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- (ii) The Company shall not raise further capital for a period of one year from the closure of the Buyback offer, except in discharge of subsisting obligations;
- (iii) The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announcement of the offer to buyback is made;
- (iv) The Equity Shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance.
- (v) The Company shall not buyback locked-in shares and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable;
- (vi) The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet;
- (vii) The Company confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend, or repayment of any term loans or interest payable thereon to any financial institution or banking company.
- (k) Confirmations from the Board: The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:
  - (i) Immediately following the date of the Board meeting held on December 18, 2017, and the date on which the result of Members resolution passed by way of Postal Ballot ("Postal Ballot Resolution") will be declared, approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
  - (ii) As regards the Company's prospects for the year immediately following the date of the Board meeting held on December 18, 2017 approving the Buyback as well as for the year immediately following the date of Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board meeting as also from the date Postal Ballot Resolution;
  - (iii) In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Act (to the extent applicable) and the Insolvency and Bankruptcy Code, 2016.



(1) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by directors regarding insolvency:

The text of the Report dated 18<sup>th</sup> December, 2017 received from **Shashikant J. Shah & Co.**, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

The Board of Directors, Gandhi Special Tubes Limited 201-204, Plaza, 2nd Floor, 55, Hughes Road, Next to Dharam Palace, Mumbai - 400 007 Maharashtra, India

Sub: Statutory Auditor's Report in respect of proposed buyback of equity shares by Gandhi Special Tubes Limited (the "Company") in terms of the clause (xi) of Part A of Schedule II of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, (as amended) ("Buyback Regulations")

- 1. This Report is issued in accordance with the terms of our engagement letter dated December 18, 2017
- 2. The Board of Directors of the Company have approved a proposal for buyback of Equity Shares by the Company at its meeting held on December18, 2017 in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013(the "Act") and the Buyback Regulations. We have been requested by the Management of the Company to provide a report on the accompanying statement of permissible capital payment ('Annexure A') as at March 31, 2017(hereinafter referred to as the "Statement"). This statement has been prepared by the Management, which we have initialled for the purposes of identification only.

### Management's Responsibility

The preparation of the Statement in accordance with Section 68 (2)(c) of the Companies Act, 2013 and the compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

### Auditor's Responsibility

Pursuant to the requirement of the Buyback Regulations, it is our responsibility to provide a reasonable assurance:

- whether we have inquired into the state of affairs of the Company in relation to the Audited Financial Statements as at March 31, 2017;
- ii. if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the Audited Financial Statements as at March 31, 2017 in accordance with Section 68(2) of the Companies Act, 2013; and
- iii. if the Board of Directors of the Company, in their meeting held on December 18, 2017 have formed the opinion as specified in Clause (x) of Part A of Schedule II to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.



The financial statements referred above, have been audited by M/s S. V. Doshi & Co., Chartered Accountants- erstwhile auditor of the company and have issued an unmodified audit opinion in their report dated May 16, 2017.

The erstwhile auditors have confirmed in their report referred to above as follows and we have relied on the same:

"our audit of these financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement."

We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements Opinion

### Opinion

Based on our examination and information and explanation given to us and the report of erstwhile auditor have been furnished to us by the management, we report that:

- a. We have enquired into the state of affairs of the Company in relation to its audited financial statements as at and for the year ended March 31, 2017 which has been approved by the Board of Directors of the Company on May 16, 2017;
- b. The amount of permissible capital payment (including premium) towards the proposed buyback of equity shares as computed in the Statement attached herewith, is properly determined in our view in accordance with Section 68 (2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited financial statements of the Company as at and for the year ended March 31, 2017.
- c. The Board of Directors of the Company, in their meeting held on December 18, 2017 have formed their opinion as specified in clause (x) of Part A of Schedule II to the Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated December 18, 2017, and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.

### Restriction on Use

This report has been issued at the request of the Company solely for use of the Company

- in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the Buyback Regulations,
- (ii) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution, public announcement, draft letter of offer, letter of offer and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and

(iii) for providing to the Managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For Shashikant J. Shah & Co., Chartered Accountants (Firm Registration No: 109996W)

Sd/-Nikunj Shah [Partner]

(Membership No: 112867) December 18, 2017 Mumbai

### Annexure A

### Statement of permissible capital payment (including premium) as at March 31, 2017

The amount of permissible capital payment (including premium) towards the proposed buyback of equity shares as computed in the table below is properly determined in our view in accordance with Section 68(2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company for the period ended March 31, 2017:-

Particulars as on March 31, 2017		Amount (Rs.)
Paid-up Share Capital (1,46,98,616 shares of Rs.5/- each)	A	7,34,93,080
Free Reserves		7-4-1-10
Profit and loss account balance		139,43,33,142
- Securities Premium		
- General Reserve		30,00,00,000
Total Free Reserves	В	169,43,33,142
Total Paid- up Share Capital and Free Reserves	A + B	176,78,26,222
Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013 (25% of the total paid up share capital and free reserves)		44,19,56,556

For Shashikant J. Shah & Co., Chartered Accountants (Firm Registration No: 109996W)

Sd/-Nikunj Shah [Partner]

(Membership No: 112867) December 18, 2017 Mumbai



(m) For any clarifications related to the Buyback process, shareholders holding Equity Shares of the Company may contact:

Company:

Gandhi Special Tubes Limited

Contact Person:

Jeegeesha Shroff

Tel:

022-23634179

Email:

complianceofficer@gandhitubes.com

All the material documents referred to in the Notice and Explanatory Statement such as the Memorandum and Articles of Association of the Company, relevant Board resolution for the Buyback, the Auditors Report dated 18<sup>th</sup> December, 2017 and the audited accounts for the period from April 1, 2016 to March 31, 2017, the Auditors Report dated 16<sup>th</sup> May, 2017, are available for inspection without any fee by the shareholders at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Saturday, 27<sup>th</sup> January, 2018.

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding equity shares of the Company. The Directors, therefore, recommend the Special Resolution as set out in the accompanying Notice for approval by the Members.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives are in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as Members of the Company.

Certified to be True copy

For GANDHI SPECIAL TUBES LIMITED

Jeegeesha Shroff

Company Secretary & Compliance Officer

Membership No: A48091



### GANDHI SPECIAL TUBES LIMITED

Registered Office: 201-204, 2nd Floor, Plaza, 55, Hughes Road, Next to Dharam Palace, Mumbai 400007, Maharashtra, India
Tel: +91-22-2363 4179, Fax No: +91-22-2363 4392, Email: complainceofficer@eandhitubes.com.
Website: www.eandhitubes.com. CFN: L27104MH 1985PL Co363004
Contact Person: Ms. Jeegeesha Shroff (Company Secretary & Compliance Officer)



PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF GROUTY SHAREHOLDERS, SEREPEICHA GOWERS
OF FOURTY SHARES OF GANDHI SPECIAL TUBES LIMITED FOR BUYBACK OF EQUITY SHARE
HAROUGH FENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOADD OF HONIA BUYBACK
OF SECURITIES IR EGULATIONS. 1998, AS AMENDED
This Public Amenocement (The Public Announcement") is being made pursuant to the provisions of
Regulation 8(1) of the Securities and Exchange Board of India (Buy Seck of Securities) Regulations)
1998 (The Buyback Regulations) from tem being indirect, including any statutory modifications
and amendments from time to time, and contains the disclosures as specified in Part A of Schedule II to
the Buyback Regulations.

the Buykack Regulations.

OFFER FOR BUYKACK OF NOT EXCEEDING 8.80,000 (EIGHT LAKKS EIGHTY THOUSAMD) FULLY PAIDUP GRUITY SMARES OF FACE VALUE OF RS. 5.5. FACH OF GARDINI SPECIAL TURES LIMITED AT A PRICE
OF RS. 5001, (Ruppers five Hundred Dinky) Per Fully Paidup Equity Share on a Proportionate
Basis by Way of a Tender Offer Route Through Stock Exchance Underlandsm.

PERSONAL TYPES THE MEMBERS OF FACE VALUE OF RS. 5: EACH OF GANDHI SPECIAL TURES LIMITED AT A PRICE RS. SOUR! MURPES THE WILLIAMS ONLY PER TRILLY AND UP EVENTY SHARE ON A PROPERTIONATE ASIS SY WAY OF A TERRER OFFER ROUTE PRINCES TO STOCK EXCRANGE MECHANISM.

DETAILS OF THE BUYARACK OFFER AND OFFER PROLE.

1. The Board of Directors hereinative referred to as the "Board" and unless repugnant to the context or meeting therein, to element on include a city of the company. The context of meeting hereinates the device of the company and the context or meeting therein, the context of the company. The context of the company and the context of the company, subject to such other approvals, permissions and sentions as may be necessary and subject to any mortifications and conditions, if any, as may be prescribed by the appropriate authorities which may be appead to by the Board, which conditions and modifications as one with the context of the Company, subject to such other conditions, and modifications as may be prescribed on impact by such presentant, regulatory, stationary special residents in continuous productions. The submitted of the context of the postal ballot retoric activated before the carbon of the company and the results of the postal ballot voter cammonded on Mandy. Becamber 18, 2011 ("Preset Ballot Notice"). The shareholders approved the said proposal of Boyleck of Equity Shares of the postal ballot voter cammonded on Mandy. Becamber 18, 2011 ("Preset Ballot Notice"). The shareholders of the Company have approved by a special resident, the ballot share the state of the Company have approved by a special resident, the ballot share of the Company have approved by the appropriate to the company as the results of the postal ballot voter cammonded on Mandy. Becamber 18, 2011 ("Preset Ballot Notice"), The Ballot Voter and the results of the context and publication of the company as the context of the Company as the results of the company as the result of the company as the results of the company as the results of

Institute on the Littlewer that provides and the provides and the experience as per the audited The Buyland Tools is 42.400% of the total justicup capital and free reserves as per the audited frameous statements of the Company for the financial year ended March 31, 20.77 (the last audited frameous statements of the Company. The major and the Company. The major and the Company. The major and the Company. The major manufact of Equity Shares of the paid up that provides the Company and March 31, 2017.

\*\*Thinkshot Affect Considers are further and other amores in course of the Designary as an March 31, 2017.

Con the Third place to explore and the treatment as you are shall administ the began streamed to the treatment and the control of the treatment and the trea

and free reserves, as per the auditod standalone financial statements are in March 31, 2011.

Further, under the Act, the number of equity shares that can be beingth to tack in any financial year center created 25% of the Up yielde yeelily observed fine Company in that financial year. Accordingly, where the Company in that financial year. Accordingly, the Company of the Company in the Company of the Company

of the total paid-up equity expetited of the Company as on March 31, 2017). As the Company proposes to behavior, it is a 20,000 Citypii Lake Stephy Thomsouff Equity Shares, it is easier within the adversal products of the Broades Regulations, under Feeder Offer costs, the member of Promoter and Promoter for Company from the Company have the option to participate in the Bywhack. In this regulat, elsective set the promoters and promoter group of the Company have expressed their intention via their laters dated becoming 18, 2017 to participate in the Beyorked, and may trade up to a similar of the promoters and promoter group of the Company have expressed their intention via their laters dated becoming 18, 2017 to participate in the Beyorked. In this regulation 18, 2018 to the promoter of Equity Shares is congolition with the Bybysed. Regulations of the cost the Bybysed. The state state of the Shares is congolition of the Promoter of Equity Shares is congolitically shared the Promoter of Equity Shares is congolitically shared the Promoter of Equity Shares in the Equity Shares is the Equity Shares in Shares of Equity Shares may be subject to transition in India and in the Country of Besiderics of the Equity Shares may be subject to the Equity Shares and of the Promoter of the Pr

shareholding, thereby, inhancing the overal returns to shareholders, "if I Be Bythack is generally sepaceful originary early and Earnings per Share by reduction in the quirty base, thereby feading to long term increase in shareholders' value; [ii] He Bythack, which is being implemented through the Earned Offer route, would involve allocating to the Small Shareholders the higher of 64 he number of shares ortified per thair shareholdings or (b) 15% of the number of shares ortified per thair shareholdings, or (b) 15% of the number of shares or the bought tack, so per Regulation 65 his the bythack Regulations. The Company believes that this reservation for small shareholders would benefit a large number of the Company's publics shareholders, who would be clearled as "Small Shareholders". [iii The Bythack gives an option to the shareholders of the Company, without provide the shareholders of the Company of the Shareholders of the Company of the Company of the Shareholders of the Company of the Company of the Shareholders of the Company post the Boyhack offer, without additional investment.

resultant increases in their percentage shareholding in the Company post the Borphack offer, without administration.

AMAINIMONE OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK.

The Company reposes to helphack up to 8,80,000 (Egipt Labk Egipty Thousand F-link Paid-up Equity Shares of face value of fis. 5° each of the Company.

BUYBACK PRICA AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK.

4.1 The Equity Shares of the Company are proposed to be beought back at a price of Rs. 5001 (Buybes Five Hundred of by The Equity Shares of Whuseoft Price) This cash. The Dehyback Fries has been arrived at after mixet price and closing price of the Equity Shares on the Stock Exchanges where the Equity Shares are lated, the new outhoff the Company, price eamings rate, no been financial parameters and a seaming per share and return on equity.

4.2 The Deyback Price represents:

4.2.1 A premision of 50.48% and 56.04% to the values weighted average market price of the Equity Shares or mixed the seaming per share and return on equity.

4.2 The Deyback contains to the Stock Exchanges for the Example December 11, 2017, of the Stock Exchanges for the Example of the Equity Shares or the Stock Exchanges for the Example of the Example o

4.3 The closing market price of the Equity Shares as on the date of intimation to the Stock Exchanges of the Board Meeting for considering the Buytack, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.50 on the BSE and the NSE respectively.

5. MAXIMUM AMOUNT OF FUNDS REQUIRED FOR BUYBACK, BUYBACK AMOUNT AS A PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED:

WOULD BE THANKED:

The maximum amount of finals required for the Buyback will not exceed Bs. 44.00.00.000; (Rupees Forty Four Care ant)), excloding transaction casts, namely applicable taxes such as securities transaction rate. STT, stamp dry, friing fees, advisors fees, briderage, public amountment expenses, printing and dignatch supersess and other incidental and related express. The Offers Size is 24.09% of total flully paidup stame registral and free reserves of the Cumpany on a standance basis, which is within the statulated limit of 25% of the nagisterate of the full paidup stame registral and free reserves of the Company as the March 3, 2017. The flunds for the implementation of the statulated limit of 25% of the nagisterate of the full paidup statulated to the implementation of the statulated limit of 25% of the nagisterate of the full paidup statulated to the second of the statulated limit of 25% of the nagisterate of the full paidup statulated from the second of the statulated from the second of the

Sr. No.	Name	Number of Shares held	% Shareholding
1.	Manhar G. Gandhi (HUF)	90,140	0.61
2.	Manhar G. Gandhi (Small HUF)	1,34,060	0.91
3.	Manhar G. Gandhi	21,15,670	14.39
4.	Bhupatrai G. Gandhi (HUF)	1,20,360	0.82
5.	Bhupatrai G. Gandhi (Small HUF)	1,27,720	0.87
6.	Bhupatrai G. Gandhi	19,40,571	13.20
7.	Jayesh M. Gandhi	11,67,466	7.94
8.	Manoj B. Gandhi	10,97,168	7.46
9.	Bharti M. Gandhi	7,83,776	5.33
10.	Chandra B. Gandhi	4,70,520	3.20
11.	Gopi J. Gandhi	4,58,273	3.12
12.	Jigna M. Gandhi	4,49,443	3.06
13.	Karishma J. Gandhi	2,44,300	1.66
14.	Karan Manoj Gandhi	2,43,000	1.65
15.	Kavita B. Gandhi	99,600	0.68
16.	Rahul Jayesh Gandhi	69,000	0.47
17.	Jigna Nilesh Mehta	47,200	0.32
18.	Bina Tushar Shah	32,800	0.22
19.	Nilesh Vinodrai Mehta	8,800	0.06
20.	B. M. Gandhi Investment Co. LLP	5,59,300	3.81
21.	Gandhi Finance Co. LLP	5,10,400	3.47
Total		1.07.69.567	73.27

B. M. Gandhi Investment Co. LLP
Sr. Ne. Name of Partners | Number of Shares held | % Sh

1.	Jayesh M. Gandhi (Designated Partner)	11,67,466	7.94	
2.	Manoj B. Gandhi (Designated Partner)	10,97,168	7.46	
Gandhi Finance Co. LLP				
Sr. No.	Name of Partners	Number of Shares held	% Shareholding	
1.	Manhar G. Gandhi (Designated Partner)	21,15,670	14.39	

Aggregate Shareholding of the Directors and Key Manage None of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company except for the following, as on the date of the Postal Ballot Notice, i.e., Monday, December 18, 2017.

Sr. No.	Name	Designation	Number of Shares held	% Shareholding
1.	Manhar G. Gandhi	Managing Director	21,15,670	14.39
2.	Bhupatrai G. Gandhi	Joint Managing Director	19,40,571	13.20
3.	Jayesh M. Gandhi	Non-executive Promoter Director	11,67,466	7.94
4.	Dharmen B. Shah	Independent Director	Nil	Nil
5.	Dhirajlal S. Shah	Independent Director	4,250	0.03
6.	Kavas N. Warden	Independent Director	28,500	0.19
7.	Bhavi Jatin Koradia	Independent Director	Nil	Nil
8.	Shobhana Rajan Vartak	Chief Financial Officer	Nil	Nil
9.	Jeeneesha Shroff	Company Secretary	Nil	Nil

6.4 No Equity Stares of the Company have been purchased / sold by the Promoter, Promoter Companies / Entities, Directors of the Promoter Companies / Entities, persons in control of the Company and Directors and Key Managerial Personnel of the Company during the period I man 6 months preceding the date of the Board Meeting at which the Buylack was proposed and the date of this Postal Saller Motice (L., Mondey, December 18, 2017.

Buylack was proposed and the date of this Postal Ballet Notice is. a. Mordey, December 15, 2017.

INTENTION OF THE PROMOMERS AND PROMOTER GROUP TO TENDER COUNTY SHARES IN THE BUYBACK MIDICATING THE NUMBER OF SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE IN TERMS of the Buyback Regulations under the Tender Offer route, the Promoters of the Company have the option to participate in the Buyback. In this regard, the following Thromaters at the Durgmany have informed the Company via their letters dated Descending 16 20, 70 CPT regarding their intention to pricing the price informed the Company via their letters dated Descending 17 CPT regarding their intention to pricing the buyback, and accordingly of the manner of 30, 27, CPT regarding the intention to price. The buyback, and accordingly of the intention to price. The price of the pric

Sr. No.	Name	Number of Shares held	Maximum Number of Share intended to Tender
1.	Manhar G. Gandhi (HUF)	90,140	24,400
2.	Manhar G. Gandhi (Small HUF)	1,34,060	79,000
3.	Manhar G. Gandhi	21,15,670	5,42,400
4.	Bhupatrai G. Gandhi (HUF)	1,20,360	24,400
5.	Bhupatrai G. Gandhi (Small HUF)	1,27,720	78,800
6.	Bhupatrai G. Gandhi	19,40,571	5,80,000
7.	Jayesh M. Gandhi	11,67,466	2,11,000
8.	Manoj B. Gandhi	10,97,168	2,12,000
9.	Bharti M. Gandhi	7,83,776	1,12,200
10.	Chandra B. Gandhi	4,70,520	62,600
11.	Gopi J. Gandhi	4,58,273	1,97,800
12.	Jigna M. Gandhi	4,49,443	83,600
13.	Karishma J. Gandhi	2,44,300	28,000
14.	Karan Menoj Gandhi	2,43,000	24,000
15.	Kavita B. Gandhi	99,600	Ni
16.	Rahul Jayesh Gandhi	69,000	7,300
17.	Jigna Nilesh Mehta	47,200	Ni
18.	Bina Tushar Shah	32,800	Ni
19.	Nilesh Vinodrai Mehta	8,800	Ni
20.	B. M. Gandhi Investment Co. LLP	5,59,300	5,59,300
21.	Gandhi Finance Co. LLP	5,10,400	5,10,400
Total		1,07,69,567	33,37,200

are set out below

1) Manhar G. Gandhi I	(HUF)			
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
25/01/1988	Rights Issue*	12,200	10.00	10.00
Sub-1	[otal	12,200		
26/03/2008	Sub division of	Face Value of Equity :	Shares from Rs. 10/- eacl	i to Rs. 5/- each
Tot	tal	24.400		

2) Manhar G. Gandhi (Sr | Date of Tomassion | Nature of Number of Equity | Saue | Acquisition | Nature of Number of Equity | Saue | Acquisition | Nature of Number of Equity | Saue | Acquisition | Nature | Price (Rs.) | 25011688 | Digits (sous\*\* 0.35,500 | 10,000 | Saue | Nature (Rs.)

ate of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
30/12/1992	Rights Issue*	1,01,700	10.00	10.00
30/04/1998	Purchase	90,000	6.52	10.00
07/04/2001	Purchase	69,500	12.65	10.00
Sub-Total		2,61,200		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Sub-	Total	5,22,400		
30/01/2009	Purchase	20,000	39.51	5.00
Tetal		5,42,400		

47 Dilupaci di G. Galiui	Bildpactar B. Galletti (IIOT)					
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)		
25/01/1988	Rights Issue*	12,200	10.00	10.00		
Sub-Total		12,200				
26/03/2008	Sub division of	Face Value of Equity 3	ity Shares from Rs. 10/- each te Rs. 5/- each			
Total		24,400				

Bhupatrai G. Gandh	ii (Small HUF)			
ite of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
25/01/1988	Rights Issue*	39,400	10.00	10.0
Sub-1	otal	39,400		
26 03/2008	Sub division of	Face Value of Equity S	Shares from Rs. 10/- each	h to Rs. 5/- each
Tet	al	78 800		

Bhupatrai G. Gandh	i			
ate of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
07/12/1995	Purchase	20,000	17.10	10.00
20/04/1998	Purchase	90,000	6.52	10.00
16/10/2000	Purchase	95,300	17.30	10.00
17/10/2000	Purchase	29,700	17.50	10.00
02/04/2001	Purchase	55,000	12.65	10.00
Sub-Total		2,90,000		
26/03/2008	Sub division o	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Tet	ol.			

Date of Transaction / ber of Equity Sub-Tota 1,05,500 res from Rs. 10/- each to Rs. 5/- each of Face Value of Equity S 2,11,000 Tetal

44,00

3) Bharati M. Gandhi				
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
20/06/1996	Purchase	25,000	19.45	10.00
02/08/1996	Purchase	2,500	17.40	10.00
05/08/1996	Purchase	7,300	16.95	10,00
08/03/1999	Purchase	4,000	9.38	10.00
11/03/1999	Purchase	3,000	9.37	10.00
12/03/1999	Purchase	3,400	9.21	10.00
10/08/2001	Purchase	10,900	10.80	10.00
Sub-	Total	56,100		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5 - each
Tot	tal	1,12,200		

Total

) Chandra B. Gandhi				
ate of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
11/02/1999	Purchase	2,200	9.25	10.00
08/03/1999	Purchase	2,900	9.37	10.00
25/10/1999	Purchase	5,000	14.15	10.00
06/01/2000	Purchase	2,300	13.20	10.00
07/01/2000	Purchase	1,900	13.27	10.00
09/07/2001	Purchase	5,000	12.60	10.00
12/08/2003	Purchase	12,000	22.60	10.00
Sub-1	lotal .	31,300		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each

11) Cont I Condb

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
13/02/1997	Purchase	3,000	15.00	10.00
14/02/1997	Purchase	1,000	15.00	10.00
24/02/1997	Purchase	1,100	15.15	10.00
25/02/1997	Purchase	6,000	15.33	10.00
26/02/1997	Purchase	900	15.15	10.00
27/02/1997	Purchase	300	15.15	10.00
14/03/1997	Purchase	16,200	14.43	10.00
17/03/1997	Purchase	5,500	15.00	10.00
18/03/1997	Purchase	3,500	14.80	10.00
29/09/1997	Purchase	4,000	10.35	10.00
31/03/1999	Purchase	500	9.35	10.00
01/04/1999	Purchase	17,000	9.45	10.00
12/08/2003	Purchase	15,000	22.60	10.00
26/02/2004	Purchase	12,900	30.89	10.00
15/09/2006	Purchase	12,000	137.68	10.00
Sub-T	otal	98,900		
26/03/2008	Sub division o	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5 - each
T-4	-1	1.07.000		

e, organi in ounium				
Date of Transaction /		Number of Equity	Issue / Acquisition	Face Value
Allotment	Transaction	Shares	Price (Rs.)	(Rs.)
09/07/2001	Purchase	7,000	12.60	10.00
12/08/2003	Purchase	10,000	22.60	10.00
26/02/2004	Purchase	12,800	30.89	10.00
15/09/2006	Purchase	12,000	137.68	10.00
Sub-	Total	41,800		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5 - each

13) Kariehma I Gar

			Face Value
ransaction	Shares	Price (Rs.)	(Rs.)
Purchase	8,000	8.86	10.00
Purchase	1,700	12.77	10.00
Purchase	4,300	12.86	10.00
Total .	14,000		
Sub division of	Face Value of Equity S	hares from Rs. 10/- each	n to Rs. 5∣- each
al	28,000		
	Transaction Purchase Purchase Purchase Total	Transaction         Shares           Purchase         8,000           Purchase         1,700           Purchase         4,300           fotal         14,000           Sub division of Face Value of Equity S	Transaction         Shares         Price (Rs.)           Purchase         8,000         8.86           Purchase         1,700         12,77           Purchase         4,300         12.86           Junchase         14,000         13.86           Sub division of Face Value of Equity Shares from Rs. 101-each         101-each

14) Karan Manoj Gandhi

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
29/09/1997	Purchase	4,000	10.35	10.00
12/11/1998	Purchase	8,000	8.85	10.00
Sub-	Total	12,000		
26/03/2008	Sub division of		Shares from Rs. 10/- each	i to Rs. 5/- each

Allotment	Transaction	Shares	Price (Rs.)	(Rs.)
30/01/2009	Purchase	4,300	38.52	5.00
02/02/2009	Purchase	3,000	38.19	5.00
To	tal	7,300		
6) B. M. Gandhi Inves	tment Co. LLP			

| Nature of | Number of Equity | Issue / Acquisition | Shares | Price (Rs.) | | 190 \* | 132 150 | 10.00 | 2,91,650 Sub-Tota 10.00 or Equity SI 5,59,300

17) Gandhi Finance Co	. LLP			
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
23/05/1986	IPO*	13,780	10.00	10.00
25/01/1988	Rights Issue*	5,920	10.00	10.00
30/12/1992	Rights Issue*	2,47,500	10.00	10.00
Sub-1	otal	2,67,200		
15/09/2006	Sale	12,000	136.32	10.00
Sub-1		2,55,200		
26/03/2008	Sub division of	Face Value of Equity SI	hares from Rs. 10/- each to	o Rs. 5/- each

Total 5,10,400

Note: None of the Promotes mentioned hereinabove has acquired any shares for consideration other than cast "The relevant documents showing the exact date of acquisition by the Promoters in the IPO / Rights Issue are no available and the same are based on certificates given by the Company.

8. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT:

COMPRIANTIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYEACK REGULATIONS AND
HE ACT:

1. The Company confirms that there are no defaults subsisting in the repoyment of deposits or interest payment thereon, redemption of preference shares or payment of dividend to any
tendentiality, reprivement of term learns or interest payment thereon, indemption of preference shares or payment of dividend to any
tendentiality, reprivement of term learns or interest payable thecens to any financial institution in a handle; company
that the payor of the payment of

BAG Network (2)
B.A.G. Films and Media Lin
CIN: 17489001.1993P.C051841
Registered Office: 352, Aggarwal Paza, Pik
Kondi, Nev Ushi: 110 095
Web: www.baghlins.com E-mail: nfo@bagn

NOTICE

NOTICE

Permittin Remitation 29 read with Re suant to Regulation 29 read with Regulation of the Securities and Exchange Board of India ting Obligations and Dischange Requirements guietions, 2015, Notice is hereby given that a eting of the Board of Directors of the Company be held on Thursday, February 98, 2016, at it, porabe offlice, to onsiderand approve, inter-alial literature of the properties of the pro

e information is also available on the C biste viz, <u>www.bagfilms.com</u> and also the websites of Stock Exchar

com and www.use..... For B.A.G. Films and Media Limited Sd/-Rajeev Para

ARDHMAN TEXTILES LIMITED . & Corporate Office: Chandigarh F Ludhiana-141010, Punjab (India) PAN No.: AABCM4692E; CIN: L17111PB1973PLC003345

### COMPANY NOTICE

lotice is hereby given pursuant li Regulation 29, read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of Board of Directors of the Company is scheduled to be held on Tuesday, 6th February, 2018, inter-alia, to consider and approve the Un-Audited Financial Results for the Quarter/ Nine-months ended 31st December, 2017.

This notice is also available on the websites of:

a) Company (www.vardhman.com) b) BSE Ltd. (www.bseindia.com) b) NSE Ltd. (www.nseindia.com)

FOR VARDHMAN TEXTILES LIMITE

## **GULSHAN**

### **GULSHAN POLYOLS LIMITED**

CIN : L24231UP2000PLC034918 Regd. Off. : 9\* K.M., Jansath Road, Muzaffarnagar, Uttar Pradesh - 251001 Ph. : 0131-3201231, Fax : 0131-2661378, Website : gulshanindia.com

Statement of Un Audited Financial Results for the Quarter & Nine Months ended 31" December, 201

						(₹ In Lakhs)
			luarter ende	d	Nine Mon	ths ended
SI. No.	Particulars	31.12.2017	30.09.2017		31.12.2017	31.12.2016
No.		(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)
1	Total income from Operations (Refer Note -1)	15812.46	13996.61	12938.23	45901.66	37478.19
2	Net Profit/ (Loss) for the period (Before Tax,					
	Exceptional and / or Extraordinary Items)	614.79	290.26	405.39	1253.93	1618.46
3	Net Profit/ (Loss) for the period Before Tax					
	(After Exceptional and / or Extraordinary Items)	614.79	290.26	405.39	1253.93	1618.46
4	Net Profit/ (Loss) for the period After Tax					
	(After Exceptional and / or Extraordinary Items)	401.19	235.54	465.46	1043.98	1,542.10
5	Total Comprehensive Income for the period					
	[Comprising Profit / (Loss) for the period) and					
	other Comprehensive Income (After Tax)]	398.21	252.28	450.52	1,061.45	1,596.87
6	Paid-up equity share capital					
	(Face Value of Rs. 1/- each)	469.17	469.17	469.17	469.17	469.17
7	Earnings Per Share for Continuing and					
	Discontinued Opreations (Before & After					
	Extraordinary Items) (Face Value of Rs. 1/-each)					
	Basic	0.85	0.54	0.96	2.26	3.40
	Diluted	0.85	0.54	0.96	2.26	3.40

### NOTES

Date : 29th January, 2018 Place : Delhi

- Post the applicability of GST with effect from 1" July, 2017, Sales are required to be disclosed net of GS' Accordingly, the Gross selles figures for the quarter and his months ended 31° December 2017 are not compate with the previous periods presented in the results.

  The above is an extract of the Deblaided format of Quarterly Financial Results filled with the Stock Exchange und
- The above is an extract of the Defailed format of Quarterly Financial Results filed with the Stock Exchange unde Regulation 33 of the SEBI (Listing Obligations and Descourse Requirements) Regulations, 2015. The Full form of the Quarterly Financial Results are available on the Company's Website: www.gulshanindia.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.
  With reference to para 2.6 3 of SEBI Circular CRECFEPRACE22016 cated July 5, 2016, disclosurse of line Item Reservs (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year has no been made.

On behalf of Board of Directors For Gulshan Polyols Limited Sd/-(Dr. C. K. Jain) Chairman and Managing Director

## munjal auto 🦍

INDUSTRIES LIMITED

Regd. Office: 187, GIDC industrial Estate, Waghodia: 391 760, Dist. Vadodara. Tel. No. (02668) 262427-22

CIN NO. L34100GJ1985PLC007958, www.munipalauto.com, F imali: cs@munipalauto.com, Fax No. (02668) 262427 EXTRACT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>57</sup> DECEMBER, 2017

			(Rs. In Lacs)
Particulars	Three Months ended 31.12.2017	Three Months ended 31.12.2016	Nine Months Ended 31.12.2017
	(Unaudited)	(Unaudited)	(Unaudited)
Total Income from operations(Net)	236,64.71	206,18.11	792,90.99
Net Profit/(Loss) for the period (before Tax, Exceptional and/or			
Extraordinary items)	13,10.09	8,24.82	40,68.22
Net Profit/(Loss) for the period before tax			
(after Exceptional and/or Extraordinary items)	13,10.09	8,24.82	40,68.22
Net Profit (Loss) for the period after tax			
(after Exceptional and/or Extraordinary items)	10,69.70	6,21.32	30,99.16
Equity Share Capital (Face Value of Rs.2/- each)	20,00.00	10,00.00	20,00.00
Reserves (excluding Revaluation Reserve) as shown in the			
Balance sheet of previous year	-	-	
Earning Per Share (before extraordinary items)			
(FV of Rs.2/- each) Basic EPS	1.07	0.62	3.10
Diluted EPS	1.07	0.62	3.10

- Notes:

  1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Company's website at www.runjalauto.com and the Stock Exchange website www.ruseinclac.com and www.bseinclia.com.

  1. The Company's website at www.runjalauto.com and the Stock Exchange website www.ruseincliac.com and www.bseincliac.com.

  1. The Company's adopted Infant Counting Standards (Next Good (in AS) notified by the Minstry of Componet Affairs from 1"Point, 2017 with a transition date of 1" April, 2016 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Ruse, 2015 prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

  3. The shareholders in the 32" Annual General Meeting held on 30" June, 2017 approved the issue of borus shares in the ratio of one equity share of ns. 2.1" each for one existing share of Rs. 21" each their and accordingly the Company has allotted 5,00,00,000 number of equity shares on 13" July, 2017. "Vusuant to above, ammings per share (or loth bases and dilute) for the quarter and comparative period has been calculated after adjustment of number of borus share issued in compliance with para 64 of Indian Accounting Standard (ind AS)-313.
- gures of revenue from operations a ous periods presented in the results
- provides provide presentation in the response.

  The abover resides have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 29° January, 2013. The limited review for the quarter year ended 31° December, 2017 has been carried out by the statutory auditors, as required under Regulations 30° SEBIL (DOIR Regulation 2015.

  6. Figures of the previous periods have been regrouped and / or recast, wherever considered necessary to conform to the groupings of the current periods castification.

  Revender of the Revend
- By order of the Board For MUNJAL AUTO INDUSTRIES LIMITED

Place: Waghodia, Vadodara Date: January 29, 2018

CONFIRMATIONS BY THE BOARD: The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that

- 9. CORNINGA HUNGS of 1 nr. OLANOS.
  The Board has confirmed that it has made a full engity into the affairs and prospects of the Company and has formed from the confirmed that it has made a full engity into the affairs and prospects of the Company and has formed in the confirmed that it has made a full engity in the confirmed that it has confirmed that the confirmed that it has confirmed that it has confirmed that i

- Exchange hand of India (Braham Association Regulations, 1990 (as amounted) if Downstan Regulations. The Report is caused in accurate of Securities Regulations, 1990 (as amounted) if Downsta Regulations. The Report is caused in accurate of the Report of Securities Regulations, 1990 (as amounted) if Downstan Regulations of the Company have approved as proposal for laptack of Equity Storas to the Company at its meeting lead on Docesteric R. (2017) in pursassion of the provisions of Sections 80.00 and 70 of the Company and Regulations. We have been requested by the Management of the Company and Regulations and Regulations are considered to the Regulation of the Regulation

Management, which we have initiated to 20 to purposes, a commission continued in the Management Repossibility:

The preparation of the Statement in accordance with Section 88 (2)(3) of the Companies Act, 2013 and the compliance with the Subpass Regulations, is the responsibility of the Management of the Company, including the amount tion of the smooth of the commission capital payment, the preparation and materials are continued to the relevant of the commission of the commis

- ities 's Responsibility.

  user to the regiment of the Boyback Regulations, it is our responsibility to provide a reasonable assurance whether we have incuried into the state of affairs of the Company in relation to the audited financial statements as if March 31, 2017 in accordance with Section 1821 of the audited financial statements are 1 March 31, 2017 in accordance with Section 1821 of the Companies Act, 2013, and if the Board of Directors of the Companies in the Board of Directors of the Companies specified in Clause by of Part A of Schedule II to the Buyback Regulations, or researcial grounds and that the Company will not have greated to state the Supplementation of the Companies and the state of the Companies of the Comp

misstandment.
We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Spacial Purposes, issued by the festituted of Castroned Accountance of India. The Guidance Note requires that we will be supposed to the Castroned Statement of India. The Guidance Note requires that we will be supposed to the Castroned Statement of India. The Guidance Note requires that we have completed with the relevant applicable requirements of the Standard on Dasist's Control (SQL 1), Quality Control (S

- intellection of the commission of the commission

sharkedwises' resolution with regard to the proposed buytack are declared.

In report has been issued at the request of the Company self or use of the Company:

In connection with the proposed buytack of equity shares of the Company in parameter to the provisions of Sections 68

In connection with the proposed buytack of equity shares of the Company in parameter to the provisions of Sections 68

In connection with the Board of Discretors of the Company to include in the equipantity statement to the notice for appearance in the control of the Company of the section of the control of the and entire Company or likely with 10 the Register of Companies. Securities and such capacity of the control of the section of the sec

For Shashikant J. Shah & Co.
Chartered Accountants
(Firm Registration No: 109996W)
Nikunj Shah
(Partner)

December 18, 2017 Mumbai

The amount of permissible capital payment (including premium) towards the proposed buyback of equity shares as computed in the table below is properly determined in our view in accordance with Section 68/21(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalore financial statements of the Company for the period ented

March 31, 2017:-		
Particulars as on March 31, 2017		Amount (Rs.)
Paid up capital (1,46,98,616 shares of Rs.5(- each)	A	7,34,93,080
Free Reserves		
Profit and loss account balance		139,43,33,142
- Securities Premium		
- General Reserve		30,00,00,000
Total Free Reserves	В	169,43,33,142
Total paid up capital and free reserves	A + B	176,78,26,222
Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013 [25% of the total paid up capital and free reserves]		44,19,56,556

- 11. RECORD DATE AND SHAREHOLDER ENTITLEMENT:

  11.1 As required under the Buyback Regulations, the Company has fixed friday, february 9, 2018 as the "Record Date" for the purpose of determining the entitlement and the names of the shareholders binding Equity Shares, who will be eligible to participate in the Buyback.

  12. In the convex, Eligible Shareholders binding Faquity Shares, either in physical or dematerialised form, as on the Record Date will receive a letter of orfer in relation to the Buyback. ["Latter of Offer"] along with a Tender Offer Form indicating the entillement of the Eligible Shareholder for participating in the Buyback.

  13. The Equity Shares proposed to be bought back by the Company as a part of the Buyback shall be divided into two [1]. Bestered category for Small Shareholders ("Record Category)" and Shareholders ("Record Category) and Category ("Small Shareholders ("Record Category)" and Shareholders ("Record Category) and Shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholders ("Record Category) are shareholders ("Record Category) and the shareholder ("Record Category) are shareholders ("Record Category) and the shareholder ("Record Category) are shareholders ("Record Category) and the shareholder
- categories.

  (ii) Reserved Category for Small Shareholders ("Reserved Category"); and

  (ii) Bernal category for all Bighies Shareholders of ber than Small Shareholder. ("General Category").

  As defined in the Ingestion 2 (1)(a) of the Subjucts Regulations, a. "Small Shareholder." is a startmelider who

  Exchanges having the highest trading volume as on the Record Date, a! not more than Rs. 2.00.000 (Repeet Two

  Lakhs caly).
- Exceedings through one significant setting visions are not a network setting. The recommission for the Small Sharcholders will be the higher of (a) 15% ifffrees proceed in the number of Equity Sharces to which the Company proposes to hurback of (a) number of Equity Sharces to which the Small Sharcholders are entitled, as per the sharcholders of Sharcholders as on the Record Date.

  Bead on the bedding of Equity Sharces to which the Small Sharcholders are entitled, as per the sharcholdering of Small Sharcholders, not only a sharcholder, the Company will determine the entitlement of each Eight's Sharcholders, including Small Sharcholders, the Company will determine the entitlement of each Eight's Sharcholders, including Small Sharcholders, the three three Equity Sharces in the European Small Sharcholders are the sharcholders and the calculated based on the number of Equity Sharces individually to which such Sharcholders will be calculated based on the number of Equity Sharces held by the respective Eight Sharcholders are on the Sharcholders and the calculated based on the number of Equity Sharces held by the Eight Sharcholders will be calculated based on the number of Equity Sharces held by the Eight Sharcholders will be calculated based on the number of Equity Sharces held by the Eight Sharcholders will be calculated based on the number of Equity Sharces the sharcholders with marchined shareholders with marchine demand contains the carried by the Eight Sharcholders with marchine demand color about a demand contains a contained to the Courty Sharces tendered by the Eight Sharcholders with marchine demand color sent accurates 16 folios does not receive a higher contained and the Courty Sharces tendered by the Eighte Sharcholders with marchine demand color sent accurates 16 folios does not receive a higher contained the carries of the carries of the carries a higher contained the carries of the carries of the carries and the carries of the ca
- Elgible Shreibulder belongs. The frain number of Equity Shares that the Company shall particles from Elgible Sharebolders will be based on the total number of Equity Shares bendered. Accordingly, the Company may not part is an experiment of Equity Shares bendered. Accordingly, the Company may not part is an experiment of Equity Shares held be bendered to the Equity Shares held by the Elgible Sharebolders counts? I folias drain not receive a higher extrement under the Company will call together the Equity Shares held by Equity Shares held to Equity Shares held by Equity Shares held by Equity Shares held to Equity Shares held by Shares held by Equity Shares held by Equity Shares held by Shares held by Equity Shares held by Shares held by Eq

- ofter and well be given generouse in the acceptance of one beauty Share, it such Small Shareholders have tendend for additional Equity Shares.

  11.11 The County Shares tunitation as par the entitionment by Eighigh Shareholders as well as additional Equity Shares tendent at in, will be accepted as par the processor lead down in the Buylanch Regulations. Each Eighbe to Eliphbe Shareholder for participating in the Buylanch of offer from additional, the entitlement of the Eliphbe Shareholder for participating in the Buylanch (and the Shareholder for participating in the Buylanch (and the Shareholder for participating in the Buylanch tender of Equity Share in the Buylanch is well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eliphbe Shareholders as on the Reacord Date.

- The Buydack data in the Buydack (tender of Equity States in the Buydack) as well as the deceant time table out he enduded in the Letter of 01fer which will be sent in due course to the Eligible Shareholders as on the Record Date.

  OCCSS AND METHOD TO BE AND PTED FOR BUYBACK.

  The Grightan's is port to all Eligible Shareholders I beneficial owners of Equity Shares of the Company, as on the Buydack is port to all Eligible Shareholders. I beneficial owners of Equity Shares of the Company as on the sent the Record Date.

  Buydack must have an active transfer groups of the Company and the Company of t

Broker are as follows:

Dalal and Broacha Stock Broking Privata Limited

506, Maker Chambers V, Nariman Poert, Mumbai 400021
Contact Person: Nichols Shah

Fat : 91 22 71 41414

Intel: Handhau Handholialal voacha zon Webrite: vvvvv. daial-broacha zon
SEB Registration Nr. NISE NP 270800304 185E NR 0 10980033

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in joint names) in the same order in which they hold the shares (ii) the ariginal share certificate(s), (ii) valid share transfer formis) is. From SH-4 dayh filled and signed by the transferors is... by all registered flightly continued to the state of the state of

- genisated by the Stock Exchange? Indefine system to the Eighbb Shareholder. The 18% will contain the testals of the moder admintstra. Such as the telle number, certificate number, certificate number, called the contained the contained of the stock of t

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SEB Registration Number: MBI/VM000000750, Validity Period. Permanent Registratio 18. DIRECTORS' RESPONSIBILITY. As per Regulation 19(1)(a) of the Buyhack Regulations, the Board of Directors of the Company, in their capacity a directors, accept full and final responsibility for the information contained in this Public Amoruncement and confirm the such document contains true, factural and material information and does not contain any miskeding information.

For and on behalf of the Board of Directors of GANDHI SPECIAL TUBES LIMITED

Sd/-Mr. Manhar G. Gandhi Managing Director DIN: 00041190

Mr. Bhupatrai G. Gandhi Joint Managing Director DIN: 00041273 Membership No: ACS 48091

### **GANDHI SPECIAL TUBES LIMITED**

Registered Office: 201-204, 2nd Floor, Plaza, 55, Hughes Road, Next to Dharam Palace, Mumbai 400007, Maharashtra, India Tel: +91-22-2363 4179, Fax No: +91-22-2363 4392. Email: complianceofficer@condhitules.com.

Website: www.gandhitules.com. CTN: L27104MH 1985PL 036004

Contact Person: Ms. Jeegeesha Shroff (Company Secretary & Compliance Officer)

TÜV ISO 9001:2008 & ISO/TS 16949:2009

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF BOUNTY SHARHBOURS. EPREFICIAL OWNER
OF BOUNTY SHARBS OF GANDHI SPECIAL TUBES LIMITED FOR BUYBACK OF EQUITY SHARBS
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PEGUITY SHARES OF FACE YAULE OF RS. 5: FEACH OF GARDHISPECIAL TUBES LIMITED AT A PRICE PRICE SEGMENT STATE WHENDERS ONLY PEPE RAILY BAND-PEUTITY SHARES OF A PREPORTIONATE PASS OF WAY OF A LEBERT OFFER AND OFFER PRICE.

1. The Board of Directors hierarchiter referred to as the "Board" and unless regignant to the contact or meaning timent, the descript includes a disy authoritied "Buyback Cemmittee" to Candid Special Meeting" has passed a resolution to buyback the Equity Shares of the Company, and conditions, if any, as may be prescribed by the appropriate authorities which may be a greated to be provided to the control of the con

Insted on ISE Limited ("Doir ) with resource course becomes an ISE Limited ("Doir ) with resource course for the Company for the Teamond statements of the Company for the Teamond statements of the Company for the Teamond system ended March 31, 2017 (the last audited formation of the Company for the Teamond system ended March 31, 2017 (the last audited 25% of the total goals up capital and fine reserves as per the lists audited financial statements of the Company. The martinum number of Equity Shares proposed to be bughly tack represents 5.98% of total immer of Equity Shares of the pask up share capital of the Company as on March 31, 2017.

Economy. The maximum number of Equity Shares proposed to be bought back represents 5.99% of the total number of Equity Shares of the Didgle up share ceptant of the Company as of March 31, 2017. The Suphace Offer Size does not include any other expenses incured or to be incured for the Baylack file file (peep specified in SSE) state of Enning he howers, peep commiss runnarious in SSE) stamp duty included the specified in SSE state of the included and dispatch responses, and other included and related expenses of the "Transaction Costst".

The Baylack will be undertaken on a proper insure basis from the bediens of Equity Shares of Beneficial Owners of Equity Shares of the Company and so to Record Date being Friday, February 9, 2018 ("Record Date", as pur he records made available to the Company by the Oppositions is on the Record Date", also put he records made available to the Company by the Oppositions is on the Record Date C'Eligible Shareholders" ("Howait the Tender Offer process prescribed under Regulation 41(18) of the Suphack shall be implemented by the Company using the "Mechanism for adoptation of mirrors through Stock Exchange" as specified by SSE) in the certain between the Company of the Company using the C

Equity Shares purchased by the Company in the Buylack will be extinguished.

The aggregate paid up-share capital and free neurons of the Company as per the audited financial statements as on March 31, 2017 on a straidance basis is Rs. 178, 78, 26, 2227. (Rupues One Hundred Seaventy SC Cross Seventy Gight Loseth Townly Su'll Crossand Two Hundred and Townly Two only.)

Under the provisions of the Co., the measuremen amount calified for the Boylack shall not exceed 25% of a statements of the Company as on March 31, 2017, Les. Rs. 44, 198, 65,656; (Happes Grivy Fore Crossan Statements of the Company as on March 31, 2017, Les. Rs. 44, 198, 65,656; (Happes Grivy Fore Crossan Statements of the Company as on March 32, 2017, Les. Rs. 44, 198, 65,656; (Happes Grivy Fore Crossan Statements of the Company as on March 30,000,000). (Happes Grivy Fore Crossan Statements of the Company as on March 20,000,000). (Happes Grivy Fore Crossan Statements of the Company as on March 20,000,000). (Happes Grivy Fore Crossan Statements of the Company statement of the Company stateme

and fire reserver, as per the audited standarlone financial statements as on March 31, 2017. Further, under the Act, the number of egylicy shares that can be bugglit back in any financial year cannot exceed 25% of the fully paid up Equity Shares to the Company in that financial year. Accordingly, the maximum number of Equity Shares that can be bugglit back in the current financial year. Accordingly, the maximum number of Equity Shares that can be bugglit back in the current financial year. Accordingly, the financial year and the state of the state of Equity Shares (adiabated on the basis of the state) adiabate querity capital of the Company as on March 31, 2017). It is the Company propriets of the State (adiabated on Company propriets of the state) adiabate (adiabated on State (adiabated on the basis of the state) adiabate (adiabated on the sta

of the fictal paid dis equity capital of the Company is on March 31, 2017, As the Company proposes to behand a formation of the Suphack Regulations, under Techno Ciffer natus, the members of Promoter and Promoter Group of the Company have the option to practical paid to Suphack Regulations, under Techno Ciffer natus, the members of Promoter and Promoter of the promoters and promoter group of the Company have expressed their intention via their interest dated becoming in 15,000 for the promoters and promoter group of the Company have expressed their intention via their interest dated becoming in 15,000 for promoters and promoter group of the Company have expressed their intention via their interest dated becoming in 15,000 for their promoters and promoter group of the Company have expressed their intention via their interest dated becoming in 15,000 for their promoters and promoter group of the Company are already in control over the Company and threefore such changes in viving rights of the promoters and control group will not created in any changes in control over the Company Personnel to the proposed Brythock and depending on the response to the Buyback. Not working rights of the promoters and control group will not created in any changes in control over the Company Personnel to the proposed Brythock and depending on the response to the Buyback. Not working rights of the promoters and promoter group in our created in any changes in control over the Company Personnel to the Buyback. In the Company have undertaken that in case there in an increase in shareholding virting rights of the promoters and promoter group in a condition with the promoters and promoter group of the Company have undertaken than in case there in an increase in shareholding virting rights of the promoters and promoter group in the members of the promoters and promoter group in the members of the promoters and promoter group in the members of the promoters and promoter of group of the Company have undertaken of the interaction of December 18

Public Announcement will also be available on the website of the Registrar, Korry Computershare Private Limited diffusional Large can also appeared to the Company of the Computer State of the Computer State of the Computer State State

we were declared on Monday, January 29, 2018.

Objectives of the Buylack:
The Boycack is being preferrables by the Dorgany after taking into account the strategic and operational costs means in the modiant nerm and for stratings are pass funds to the characteristics in an affective and efficient manner. The Boycack is being undertaken for the following reasons:

(i) The Boycack will being the Company or stratem suppless and to its absurbabilities, in propertion to their estatecholding, thereby, enhancing the overall returns to abstracted Boycack is generally expected in improve strate negative after Boycack is generally expected in improve strate negative after Boycack is generally expected in improve strate negative stratem expects visiting.

in the equity base, thereby leading to long term increase in shareholders' value,

(ii) The Bulynake, which is bein syndemented trough the Tendro Offer route, would involve allocating
to the Small Shresholders the Ingline of (a) the number of shares entitled per their shareholding or
(b) 15% of the number of shares to be buggli back, as per Regulation of of the shareholders.

The Company believes that this reservation for small shareholders would benefit a large number of
the Company believes that this reservation for small shareholders would be entitled to the Company public shareholders, who would be calcided as "Small Shareholders",

(iv) The Buynack gives an option to the shareholders of the Company, pitch to portiopate and get cach
in lies of Equity Shares to be accorded under the Bulynack offer or not to participate and get
estation increase in their precentage shareholding in the Company post the Bulyhack offer, without
additional investment.

Duyuous was constdered.

The Equity Shares as on the date of intimation to the Stock Exchanges of the Board Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 388.05 and Rs. 363.50 on the BSE and the NSE respectively.

MAXIMUM AMOUNT OF FUNDS REQUIRED FOR BUYBACK, BUYBACK AMOUNT AS A PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED:

WOULD BE FINANCED.

The maximum amount of funds required for the Buyback will not exceed Rs. 44,00,00,000- (Supres Forty Four Cores only), excluding transaction costs, sensely applicable taxes such as sourities transaction tax, 6ST, stamp day, finding for a diverse last, proteograp, public announcement expenses, printing and dispatch expenses and other incidental and related expenses. The Offer Size is 24,85% of total fully paid up share capital and free reserves of the Company on a standardness basis, which is within the stipulated limit of 25% of the supremarkation of the proposed Boyback will be sourced out of the free reserves of the Company as on March 31, 2017. The funds for the intermentation of the proposed Boyback will be sourced out of the free reserves of the Company including securities permium account of such other source as may be permitted by the Regulations of the source as may be permitted by the Regulations of the value of the requiry shares so bought hack to the Capital Rederiginion Reserve Account, and details of such transfer shall be disclosed in its subsequent audited financial statements. Borrowings from banks and financial institutions, if any, will not be used for the Buyback.

DETAILS OF SHAREHOLINIOR AND TRANSACTIONS IN THE SHARES OF THE COMPANY.

Elian Regulation of the Company as on the date of the Postal Balix Roles; i.e., Monday, December 18, 2017, is 107,09,567 Equity Shares, comprising 73.27% of the equity share capital of the Company, as storn below.

Sr. No.	Name	Number of Shares held	% Shareholding
1.	Manhar G. Gandhi (HUF)	90,140	0.61
2.	Manhar G. Gandhi (Small HUF)	1,34,060	0.91
3.	Manhar G. Gandhi	21,15,670	14.39
4.	Bhupatrai G. Gandhi (HUF)	1,20,360	0.82
5.	Bhupatrai G. Gandhi (Small HUF)	1,27,720	0.87
6.	Bhupatrai G. Gandhi	19,40,571	13.20
7.	Jayesh M. Gandhi	11,67,466	7.94
8.	Manoj B. Gandhi	10,97,168	7.46
9.	Bharti M. Gandhi	7,83,776	5.33
10.	Chandra B. Gandhi	4,70,520	3.20
11.	Gopi J. Gandhi	4,58,273	3.12
12.	Jigna M. Gandhi	4,49,443	3.06
13.	Karishma J. Gandhi	2,44,300	1.66
14.	Karan Manoj Gandhi	2,43,000	1.65
15.	Kavita B. Gandhi	99,600	0.68
16.	Rahul Jayesh Gandhi	69,000	0.47
17.	Jigna Nilesh Mehta	47,200	0.32
18.	Bina Tushar Shah	32,800	0.22
19.	Nilesh Vinodrai Mehta	8,800	0.06
20.	B. M. Gandhi Investment Co. LLP	5,59,300	3.81
21.	Gandhi Finance Co. LLP	5,10,400	3.47
Total		1,07,69,567	73.27

sh M. Gandhi (Designated Partne

	Gandhi Finance Co. LLP					
Sr. No.	Name of Partners	Number of Shares held	% Shareholding			
1.	Manhar G. Gandhi (Designated Partner)	21,15,670	14.39			
2.	Bhupatrai G. Gandhi (Designated Partner)	19,40,571	13.20			
3.	Bharti M. Gandhi	7,83,776	5.33			
4.	Chandra B. Gandhi	4,70,520	3.20			
5.	Manoj B. Gandhi	10,97,168	7.46			
6.	Jayesh M. Gandhi	11,67,486	7.94			

Jayesh M. Sandhi 11.67,486 7.34
 Aggregate Shareholding of the Directors and Key Menagerial Personnel of the Company:

None of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company except for the following, as on the date of the Pestal Ballot Notice, i.e., Monday, December 18, 2017.

Sr. No.	Name	Designation	Number of Shares held	% Shareholding
1.	Manhar G. Gandhi	Managing Director	21,15,670	14.39
2.	Bhupatrai G. Gandhi	Joint Managing Director	19,40,571	13.20
3.	Jayesh M. Gandhi	Non-executive Promoter Director	11,67,466	7.94
4.	Dharmen B. Shah	Independent Director	Nil	Nil
5.	Dhirajlal S. Shah	Independent Director	4,250	0.03
6.	Kavas N. Warden	Independent Director	28,500	0.19
7.	Bhavi Jatin Koradia	Independent Director	Nil	Nil
8.	Shobhana Rajan Vartak	Chief Financial Officer	Nil	Nil
9.	Jeegeesha Shroff	Company Secretary	Nil	Nil

6.4 Ne Equity Shares of the Company have been purchased I sold by the Promoter. Promoter Companies | Er Directors of the Promoter Companies | Entities, persons in control of the Company and Directors and Key Mann Personnel of the Company during the period from 6 months preceding the date of the Board Meeting and Purphack was proposed and the date of this Postal Ballon Motion is., Monday, December 18, 2017.

Birthack was proposed and the date of this Postal Ballot Notice is. Monlay, Discomber 19, 2017, MITETATION OF THE PROMOTERS AND PROMOTER REPORT OF TENERS (PAUTY SHARES IN THE BUYBACK MIDICATING THE NUMBER OF SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE: In terms of the Buyback, In this segment of birting fromoters of the Company have the option to prefix the proper of the purplex (Paus see below the maximum number of Equity Shares intended to be teachered by each of the promoters in the Buyback).

Sr. Na.	Name	Number of Shares held	Maximum Number of Share intended to Tende
1.	Manhar G. Gandhi (HUF)	90,140	24,400
2.	Manhar G. Gandhi (Small HUF)	1,34,060	79,000
3.	Manhar G. Gandhi	21,15,870	5,42,400
4.	Bhupatrai G. Gandhi (HUF)	1,20,360	24,400
5.	Bhupatrai G. Gandhi (Small HUF)	1,27,720	78,800
6.	Bhupatrai G. Gandhi	19,40,571	5,80,000
7.	Jayesh M. Gandhi	11,67,466	2,11,00
8.	Manoj B. Gandhi	10,97,168	2,12,00
9.	Bharti M. Gandhi	7,83,776	1,12,20
10.	Chandra B. Gandhi	4,70,520	62,60
11.	Gopi J. Gandhi	4,58,273	1,97,80
12.	Jigna M. Gandhi	4,49,443	83,60
13.	Karishma J. Gandhi	2,44,300	28,00
14.	Karan Manoj Gandhi	2,43,000	24,00
15.	Kavita B. Gandhi	99,600	N
16.	Rahul Jayesh Gandhi	69,000	7,30
17.	Jigna Nilesh Mehta	47,200	N
18.	Bina Tushar Shah	32,800	N
19.	Nilesh Vinodrai Mehta	8,800	N
20.	B. M. Gandhi Investment Co. LLP	5,59,300	5,59,30
21.	Gandhi Finance Co. LLP	5,10,400	5,10,40
Total		1,07,69,567	33,37,20

are set out below

1) Manhar G. Gandhi (HUF)					
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)	
25/01/1988	Rights Issue*	12,200	10.00	10.00	
Sub-	l otal	12,200			
26/03/2008	Sub division at	Face Value of Equity 9	Shares from Rs. 10/- each	to Rs. 5/- each	
Tatal		24 400			

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
25/01/1988	Rights Issue*	39,500	10.00	10.00
Sub-Tetal		39,500		
26/03/2008	Sub division of	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
To	tal	79,000		
3) Manhar G. Gandhi				

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
30/12/1992	Rights Issue*	1,01,700	10.00	10.00
30/04/1998	Purchase	90,000	6.52	10.00
07/04/2001	Purchase	69,500	12.65	10.00
Sub-1	otal	2,61,200		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Sub-1	lotal .	5,22,400		
30/01/2009	Purchase	20,000	39.51	5.00
To	tal	5.42.400		

4) Bhupatrai G. Gandhi (HUF) | Sub division of Face Value of Equity Shares from Rs. 10/- each to Rs. 5/- each 26/03/2008

ate of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
25/01/1988	Rights Issue*	39,400	10.00	10.00
Sub-Tetal		39,400		
26/03/2008 Sub division of		Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Total		78,800		

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
07/12/1995	Purchase	20,000	17.10	10.00
20/04/1998	Purchase	90,000	6.52	10.00
16/10/2000	Purchase	95,300	17.30	10.00
17/10/2000	Purchase	29,700	17.50	10.00
02/04/2001	Purchase	55,000	12.65	10.00
Sub-1	otal	2,90,000	·	
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each

Jayesh M. Gandh Date of Transaction | Nature of Number of Equity |
Allotment Transaction Shares Sub-Tot 26/03/2008 Sub division of Face Value of Equity Shares from Rs. 10/- each to Rs. 5/- eac 2,11,000

Total

, monej b. demani				
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
02/01/1996	Purchase	11,000	18.71	10.00
08/01/1996	Purchase	44,000	18.62	10.00
09/01/1996	Purchase	1,000	17.65	10.00
20/10/2000	Purchase	50,000	17.22	10.00
Sub-	Total	1,06,000		
26/03/2008	Sub division of	Face Value of Equity S	Shares from Rs. 10/- each	ı to Rs. 5/- each

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
20/06/1996	Purchase	25,000	19.45	10.00
02/08/1996	Purchase	2,500	17.40	10.00
05/08/1996	Purchase	7.300	16.95	10.00
08/03/1999	Purchase	4,000	9.38	10.00
11/03/1999	Purchase	3,000	9.37	10.00
12/03/1999	Purchase	3,400	9.21	10.00
10/08/2001	Purchase	10,900	10.80	10.00
Sub-1	l otal	56,100		
26/03/2008	Sub division o	f Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Tot	al	1,12,200		

Total

y Chanula B. Gallull				
late of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
11/02/1999	Purchase	2,200	9.25	10.00
08/03/1999	Purchase	2,900	9.37	10.00
25/10/1999	Purchase	5,000	14.15	10.00
06/01/2000	Purchase	2,300	13.20	10.00
07/01/2000	Purchase	1,900	13.27	10.00
09/07/2001	Purchase	5,000	12.60	10.00
12/08/2003	Purchase	12,000	22.60	10.00
Sub-1	l otal	31,300		
26/03/2009	Sub division of	Fore Value of Fruity S	harge from Re 101, each	to Re 5/, each

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
13/02/1997	Purchase	3,000	15.00	10.00
14/02/1997	Purchase	1,000	15.00	10.00
24/02/1997	Purchase	1,100	15.15	10.00
25/02/1997	Purchase	6,000	15.33	10.00
26/02/1997	Purchase	900	15.15	10.00
27/02/1997	Purchase	300	15.15	10.00
14/03/1997	Purchase	16,200	14.43	10.00
17/03/1997	Purchase	5,500	15.00	10.00
18/03/1997	Purchase	3,500	14.80	10.00
29/09/1997	Purchase	4,000	10.35	10.00
31/03/1999	Purchase	500	9.35	10.00
01/04/1999	Purchase	17,000	9.45	10.00
12/08/2003	Purchase	15,000	22.60	10.00
26/02/2004	Purchase	12,900	30.89	10.00
15/09/2006	Purchase	12,000	137.68	10.00
Sub-T	otal	98,900		
26/03/2008	Sub division of	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
09/07/2001	Purchase	7,000	12.60	10.00
12/08/2003	Purchase	10,000	22.60	10.00
26/02/2004	Purchase	12,800	30.89	10.00
15/09/2006	Purchase	12,000	137.68	10.00
Sub-Total		41,800		
26/03/2008			Shares from Rs. 10/- each	to Rs. 5/- each
Total		83,600		

ber of Equity Issue / Acquis Shares Price (Rs. Share

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
29/09/1997	Purchase	4,000	10.35	10.00
12/11/1998	Purchase	8,000	8.85	10.00
Sub-	<b>T</b> otal	12,000		
26/03/2008	Sub division of		Shares from Rs. 101- each	to Rs. 5/- each

15) Rahul Jayesh Gandh Nature of Number of Equity Issue / Acquisition
Transaction Shares Price (Rs.)
38.52

02/02/2009	Purchase	3,000	38.19	5.00
Te	tal	7,300		
16) B. M. Gandhi Inves	stment Co. LLP			
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
23/05/1986	IPO*	1,32,150	10.00	10.00
30/12/1992	Rights Issue*	1,59,500	10.00	10.00
Sub-	Total	2,91,650		•

26/03/2008 5,59,300

Issue / Acquis Price (Rs. Face Value (Rs.) mber of i 10.00 10.00 10.00 Sub-Tota 2,67,20 26.03/2008 | Sub-division of Face Value of Equity Shares from Rs. 101- each to Rs. 61- each
Note: Vene of the Promoters mentioned hereinabove has acquired any shares for consideration other than
\*\*The relevant documents showing the exect date of acquirident by the Promoters in the IPO I Rights Issuevariables and the same are based or entirectures given by the Company

\*\*The relevant documents showing the exect date of acquirident by the Promoters in the IPO I Rights Issuevariables and the same are based or entirectures given by the Company

### CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT

COMPINANT IONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE ACT.

In The Company confirms that there are no defaults substiting in the expanyment of alposits or interest payment thereon, redemption of preference shares or payment of defined to any randrolder, repayment of them some interest payment thereon, redemption of preference shares or payment of defined to any randrolder, repayment of them some interest payable thereon to any francial institution at healing company, and the state of the preference of the preference of the Buyback of the control to the company shall not state of the capital firs a period of one year from the closure of the Buyback of fire, except in discharge of substiting delications;

If the Company shall not withdraw the Buyback after the Public Amountment of the Buyback of fire is made, the clock in or fill the Equity Shares in the company shall not buyback blood in Certify Shares and non-transfered beguing Shares shared the clock in or fill the Equity Shares from any sear involvant period deal whether one of the Stock or Certification of the Certif

CONFIRMATIONS BY THE BOARD:

The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

I measured has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

I immediately following the date of the Board meeting hade on Monday, December 18, 2017, and the date of 18 immediately following purpose the Sharphock, I.a., Statutory, January 27, 2018, there will be no greated to which the Company's prospects for the year immediately following the date of the Board meeting held on Monday, December 18, 2017 approxing the Buyback is a Sharthory, January 27, 2018, and having regard to the shareholders' recording approved the Board's review, but available to the Company foring that a shareholders' recording a propriety the Buyback is a Sharthory, January 27, 2018, and having regard to the sand character of the financial resources which will, in the Board's rive, be available to the Company during that year, the Company will be able to meet its fabilities and when they fall date and vial not be mediand insolvent within a period of one year from the date of the Board meeting approxing the Buyback held a Monday, December 18, 2017 as the site form this date of the shareholder's resolution. I.e. Statutory, January 27, 2018 and shareholder in the statutor of the form of the fact and the fact and the shareholder's resolution. It is shareholder and will not be mediand prospective and Sharthory Code, 2016 for the extent notified and in force).

1. THE TEXT OF THE REPORT DATED DECEMBER 18, 2017 RECEIVED FROM SIGNASHIKANY, J. SHARE & CO., THE

D. THE TEXT OF THE REPORT LOTED DEFEMBER 18, 2017 RECEIVED FROM SHASHIKANT J. SHAH & CO., THE COMPANY'S STATUTIONY AUDITORS ADDRESSED TO THE BOARD OF DIRECTORS OF THE COMPANY IS REPRODUCED BELOW:

Edundaria S 3 Fa tot our autorisation of the Company of the Compan

at Marca 31, corrections where initialled for the purposes of identification or very.

Management's Responsibility, which we have initialled for the purposes of identification or very.

Management's Responsibility is a proper or very consistent of the Compania Act., 2013 and the compliance to purpose and the companiance of the Compani

Treast to the requirement of the Bughack Regulations, it is our responsibility to provide o reasonable assurance, whether we have improved into the state of sifes of the Company in relation to the audited financial statements as at March 31, 2017, it is our responsibility of the company in relation to the audited financial statements as at March 31, 2017 in accordance with Section 68(2) of the Company the audited financial statements as at March 31, 2017 in accordance with Section 68(2) of the Companior and the company of the

missacement."
We conducted our examination of the Statement in accordance with the Guidance Rote on Audit Reports and Certificates for Special Purpose, issued by the Institute of Chartrond Accountants of India. The Guidance Rote requires that the county with the relinite experience of the Good of Ethics search by the Institute of Chartrend Accountants of India. The Guidance Rote of Ethics search by the Institute of Chartrend Accountants of India. Control for Chartrend Accountant of the Chartrend Accountant of the Chartrend Accountant of India. Chartrend Accountant of India.

instince.

The constraint of t

striction on Use:

scopin has been issued at the request of the Company solely for use of the Company;
in connection with the proposed buyback of equity stores of the Company in pursuance to the provisions of Sections 68
and other applicable provisions of the Company and the Repuback Regulations,
to enable the Board of Directors of the Company to include in the capitation yet statement to the notice for special
resolution, public amountement, dark letter of trife, latter of offer and other decomments sperialings to buyback to be
sent to the shareholders of the Company or filed with oil the Register of Companies. Securities and Exchange Secret
Beguinder Service (in the Company or filed with the the Register of Companies, Securities and Exchange Secret
Beguinder Service (in build Institute, Rainderd Securities Depository Services (in build Institute, Rainderd Securities) Deposition (Services Deposition).

For Shashikant J. Shah & Co. Chartered Accountants (Firm Registration No: 109996W) Nikunj Shah (Membership No: 112867)

December 18, 2017

Annexure A

Statement of permissible capital payment (including premiser) as at March 31, 2017

The amount of permissible capital payment (including premiser) as at March 31, 2017

The amount of permissible capital payment (including premiser) towards the proposed buyback of equatry shares as computed in the table below is properly determined in our view in accordance with Section 382(2)(a) of the Act. The amounts of share point of the content of the Contrasy for the period infled on fire secretives them bear extracted from the admited standards inflamed in facing statements of the Contrasy for the period infled on the contrast of the contrast properly in the contrast properly in the contrast properly in the contrast properly in the period infled on the contrast properly in the contras

Particulars as on March 31, 2017		Amount (Rs.)
Paid up capital (1,46,98,616 shares of Rs.5)- each)	A	7,34,93,080
Free Reserves		
Profit and loss account balance		139,43,33,142
- Securities Premium		
- General Reserve		30,00,00,000
Total Free Reserves	В	169,43,33,142
Total paid up capital and free reserves	A + B	176,78,26,222
Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013 (25% of the total paid up capital and free reserves)		44,19,56,556

### 11. RECORD DATE AND SHAREHOLDER ENTITLEMENT:

As regained under the Buyback Regulations, the Company has fixed Firday, February 9, 2018 as the "Bocard Date" for the purpose of determining the entitlement and the names of the shareholders hadding Equity Shares, who will be digible to participate in the Buyback. Places the purpose of the Physics Character is the purpose of the Physics Character in the Buyback of the Physics o

categories;
(a) Reserved category for Small Shareholders ("Reserved Category"); and
(b) General category for Small Shareholders ("Reserved Category"); and
(b) General category for all Eligible Shareholders other than Small Shareholders ("General Category"). As defined in the Regulation 21/18|| of the Buybock Regulations, a "Small Shareholders" is a hareholder whole Scalety Shareholders and the Stack Category of the Stack Shareholder ("Small Shareholders") and Shareholders ("Small Shareholders") and the Stack Shareholders ("Small Shareholders") and the Small Shareholders ("Small Shareholder

4 As deficied in the Regulation 21(tital) of the Baychack Regulations, a "Small Shareholder" in a shareholder whose setup is stress to be stress of the closing price of the Setup's Observe on the Stress Abel States of the States of the Stress Abel States of the Stress Abel States of the States of the Stress Abel States of the Stress Abel States of the States of the Stress Abel States of the States of the States of the Stress Abel States of the States of

relevant into a table will be included in the Latter of Offer which will be sent in due cause to the Epiphe Shareholders COSCS ARM MARE! TO BE ADDPTEON BRUPBACK.

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The Bruback is upon to all Epiphe Shareholders I beneficial coursers all Epipher Shareholders I beneficial courses and experience to the Company by the Depositories as on the Record Date is. Ending Federacy 9, 2018, as put the records made a validate to the Company by the Depositories as on the Record Date, Indian Epipher Shareholders I beneficial course of the decrease from the Record Date, the Proposition of the Proposition of the Record Date is an experience of the Reposition of the Record Date is an experience of the Reposition of the Record Date is an experience of the Record Date

Private Limited as the Registered Sinker to the Company ("the Company is Broken") to facilitate the process of a certificate Limited as the Registered Sinker to the Appear and though whan the part classes and actimises to account of the Broken's and though whan the part classes and actimises to account of the Broken's and though whan the part classes and actimises to account of the Broken's and though whan the part classes and actimises to account of the Broken's and though whan the part classes and actimises to account of the Broken's and though whan the part classes and actimises to account of the Broken's and the Broken's an

is juint names) in the same order is which they hold the shares 40 the original share certificated; (iii) valid share transfer for mind jui. E- form SH-1 duty filled and signed by the transferior sia. by all eigetheed (cipilled Shareholders in same often ask a per the spectime signatures registrated with the Company and duty copy of the flighted Shareholder 4 PAR E- and a specific signature signature signature with the Company and duty copy of the flighted Shareholder 4 PAR E- and and the copy of the flighted Shareholder 4 PAR E- and and the copy of the flighted Shareholder 4 PAR E- and shareholder and societies of attempts, company and shareholder and societies of a store of attempts, compand and shareholder and societies of a store of a is joint names) in the same order in which they hold the shares (ii) the original share certificates), (iii) valid share transfer form(s) i.e. From SH4 duly filled and signed by the transferes (i.e., by all eightered clipple Shareholders) is an ender and as per the specimen signature registered with the Company and obligation of the design of the specimen signature registered with the Company, (iv) as elf-attented over of the filipsis Ahareholder's Phil Codi, and (iv) as youther pleasant obscirings, (iv) as elf-attented over of the filipsis Ahareholder's Phil Codi, and (iv) as youther pleasant obscirings, thus not intent to, such

acceptance of shares under the Buybach.

Encess dimed shares or unaccepted diment shares, if any, tendered by the Eligible Shareholders will be transferred by the Clearing Corporation directly to the Eligible Shareholders. D'account. If the securides transfer instruction is rejected in the depository species, due to any size then such as expensive will be transferred to the Soler Members depository pool account for neward transfer to the Eligible Shareholder. In seas of Clustofian Farticipant orders, across demail shares or unaccepted demands and the season of the state of the season of the state of the season of the state of the season o

Company.

12.0.2 If Biglide Shareholder's first disarreholder for each originate for violational control of the control of the

13. COMPLIANCE OFFICER

M. Jeegeenha Shortf. Company Secretary & Compliance Officer

Gendhi Special Tables Limited

201-201, And Faye, Trans. 51, Indiges Road, Next to Discret Poince, Montain 400007, Maharashra, India

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MANAGERS TO THE BUYBACK:

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DIRECTORS: RESPONSIBILITY:
As per Regulation 19(1)(a) of the Buyback Regulations, the Sound of Directors of the Company, in their capacity as directors, accept fill and following separation (b) of the Buyback Regulations, the Sound of Directors of the Company, in their capacity as directors, accept fill and following separation (b) of the information contained in this Public Amount command that contain that except contained in this Public Amountement and contain that when the Company is a contained in the Company of the Compa

For and on behalf of the Board of Directors of GANDHI SPECIAL TUBES LIMITED

Sd/-Mr. Manhar G. Gandhi Managing Director DIN: 00041190

Sd/ Mr. Bhupatrai G. Gandhi Joint Managing Director DIN: 00041273

Sd/ Jeegeesha Shroff Company Secretary Membership No: ACS 48091

# Xsidbi

सिडबी, बैंक के डाटा सेंटर (डीसी) एवं डिसास्टर रिकवरी साईट (डीआर शन हेतु पात्र संवा – प्रदाताओं से मुहत्यद नि**वि**दाएँ आमंत्रित

बिस्तृत निविदा दस्ताबेज के लिए कृष्या हमारी वेबसाइट www.sidbi.in या केंद्रीय सार्वजनिक खरीद पोर्टल (सीपीपी) eprocure.gov.in देखें। परिशिष्ट/शुद्धिमन, यदि कोई, हो तो उपर्युक्त वेबसाइटों में प्रकाशित



DIL AND NATURAL GAS CORPORATION LTD.

\*\*Partiert URREWRIT/ MEHAANA ASSET

NOTICE INVITING TENDER NIT)

DGM-Incharge MM, ONIC, Mehaana Asset invites P-bid in Two Bid
System though ONCC's Exportement prortal as per details given below:
Innder No. EL4/C18006. Brief Description: Supply, Installation and
communication of Plotting Duren Type Old Stimmer for Surface Tender
ONIC, Mehana Asset, Delivery Period: A per toucke, Period of Sale of
Tender Documents: 30-01-2018 (10.00 Hzs) to 26-02-2018 (14.00 Hzs)
Innder submission Closing Date and Time: 26-02-2018 at 14.00 Hrs.
Techno-commercial bid Opening Date and Time: 26-02-2018 at 14.00 Hrs.
In: Physical documents submission closing Date and Time: 26-02-2018 at 14.00 Hrs.
Short For other density of this tender including compendum if
any, please Togon to ONIC, website "fenders.ong.cco.in" and
"refunder.ong.cco.in" (for e-bid). In case of exagences ONIC at its option
may deside to extend tender sale/ Techno-commercial bid closing opening
date-lime in fiture which will be posted on the above referred website for
information. Bidders should regularly visit ONIC tender website for the
lastes information in this regard. New wendows should ensure to approach nation. Bidders should regularly visit ONGC tender website for the information in this regard. New vendors should ensure to approach C for issue of vendor code number along with all the required nents minimum S working days prior to bid closing date.

Manucc-141

GORRIGENDUM TO EXPRESSION OF INTEREST (EOI) with reference to Expression of Interest (EOI) published on 09-01-2018 rocure a mobile steam generator capable of delivering minimum 200 m. , reference to Expression of Interest (EOI) published on ure a mobile steam generator capable of delivering minim in @ 150 Kg/cm2 along with suitable water softening plant lation pilot in Lamwa field on ONGC, Mehsana As-conductive is beginners and

Entry as per EOI published on 09-01-2018	Revised entry
Interested bidders meeting the requirements are requested to submit their response by mail or hard copy so as to reach within 21 days from the date of publication of notification.	requirements are requested to submit their response by mail or hard copy so

ote: Any further details of corrigemdum please log on to our w

# भारत हेवी इ.जे.क्ट्रिकल्स लिमिटेड (काक अपना स्. (क पासन) पार चेल-पूर्वी के बीचे-बी, चेल्टबे, बाल्ट के बिटी, कोल्डास-709 991 कोम में: (33) 2321 1960

निविदा सूचना । प्रध्यालां इच्छुक निविदादाताओं से प्रेकेश-३० 2680 एमडब्ल्यु मेत्री एसटीयीयी राम र ले सीरामी, एएमरी हेतु सिवित कार्ग (गहल, गहल कींग, विहेटल वा दि तथा वाचा त आमंत्रित तरिए वार्ज हैं। "मितायाला मेतायाल" a e | नावध्याता गवसाइट www.bhel.com, www.jantermanter.com bhelps buyunction.in. से निविदा सस्तावेऽ अन्य विस्रणो लोगे. प्रणयता निविद्यात होतु सभी संयोगक पुर्विपन्त स्वर्णियल्या, अनुष्य ग्रादि को सिर्म्म उपसेल्य वेयसाइटॉ पर ही प्रकाशित किया जाएगा उपरोक्त वेबसाइटी को देखें | कृषधा निविद्य की गिमालिखित अनुपूर्व आमात्रताल, .... टल एवं https://bh कर सकते हैं। उग

ान बदादाना (न्यागत रूप र उपरावत वक्साइट को नोट करें। (निविदा संख्या: PSER:SCT:KLN-C1875:18) निविदा आरम्म तिथि: 30-01-2018



स्थान कर्म करने के स्थान के स्थान करने के स्थान करने करने स्थान करने करने स्थान करने करने स्थान स्थान करने स्थान करने स्थान स्थान करने स्थान स्थान करने स्थान स्थान करने स्थान स् उपमहाप्रबंधक (क्रय)



### मॅब्रेल बार कि आपूर्ति हेतु आपूर्तिकर्ताओं की आवश्य

ारि 3 अपूर्णिक कारावाधि के क्यों देव जाव प्यास्त्र क्षेत्रण, स्वर्धित इसके में बेजीक्यों में रूप का राजा है । देव हो बानों प्रतिकारणिकिकांग्रेशस्त्रकारिकी विकास स्वर्धक स्वराह्म अप्रतिकारिक काराविक काराविक की प्रतिकारिक काराविक काराविक अर्थित्वक स्वर्ध के अर्थित काराविक काराविक काराविक काराविक काराविक अर्थित्वक स्वर्ध के स्वर्ध के अर्थ के स्वर्धिक स्वर्ध के प्रतिकारिक काराविक काराविक काराविक (P. Ph.; (Putritises C.) SSTP, BELL, Involvingapull — 620 014 (TN) Ph.; (043) 257 6426 ; Fax: 252064; erroll: barathiar@ble.lin

 राती करनपुरा के लिए इसरनेट रियम (निविद्य सं: 12200688)
 राती केन्यई और अपुर के लिए एसबीएमसीसी पैनल (निविद्य सं: पूर्व अर्हता मामदंड, जमा करने की नियत तिथि व निविदा खोलने की तिथि साहित विनिर्देशनों के लिए कृपया वेबसाइट https://bheleps.buyjunction.in देखें। निवि सचना वेबसाइट www.bhel.com पर भी उपलब्ध हैं।

रूपना वंबसाइट **अअ**स्सा**रा::011** पर गा उर निविदा में शुद्धिपत्र, अनुशेष, परिवर्तन, समय वि वेबसाइटॉ पर प्रकाशित किया जायेगा, इसलिए उक्त वेबसाइटॉ का अवलोकन करते रहें।

उपरा वर्षसाहरा का अवश्यक मदों हेतु पंजीकरण की प्रक्रिया हमे। है। संभावी आपूर्तिकर्ता (एससी व एसटी द्वारा स्वामित्व एम संबंधित खूनिट में पंजीकरण के लिए आवेदन कर सकते हैं



(प्रधान कार्यालय, माण्डवी बडौदा) कार्पोरेट कार्यालय, बड़ीदा कार्पोरेट सेटर, सी-26, ''जी'' ब्लॉक, बांदा कुर्ली कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई – 400051.

### सूचना

मेबी (अचीयन टारिट्य एवं प्रकटीकरण आवश्यकताएं) विनियमक 2015 के विनियम नेयमन 29(1) एवं विनियमन 33 के अनुसार एलदब्रारा सूचित बिर जाता है कि बैंक ऑफ बडौदा के निदेशक मण्डल की बैठक **शुक्रवार, ०९ फरवरी २०18** को मुंबई में आयोजित की जाएंगी जिसमें अन्य बातों के साथ—साथ: 31 दिसंबर 2017 को समाप्त तिमाही / नौमाही हेत संबन्धित संगमेंट की रिपोर्टिंग सहिद

बैंक के गैर लेखा परीक्षित (समीक्षित) स्टैंडअलोन विचीय परिणामों पर चर्चा एवं अनुमोव किया जाएगा.

पर तथा बैंक के शेयर जहां सचीवड़ हैं यानि बीएसई निमिटेड (www.bseindia.com और नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (www.nseindia.com) की वेबसाइट पर भी उपलब्ध होगा.

कृते बेंक ऑफ बड़ौदा के. वेंकटेसवरलु व्देशक मण्डल के सचिव



### विजया बैंक VIJAYA BANK

পোনা প্ৰশু Y IA/AL/A D/AL/A (আবন বংকাৰ অফ্লেন) (A Government of India Undertaking) মুমান কাৰ্যালয় Head Office, 41/2, महात्मा गांधी रोड MG Road, বঁগানুহ BANGALORE - 560 001

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पावर ब्रिड कारपोरेशन ऑफ इंडिया लिमिटेड शास्त्र स्टब्स का उक्का शास्त्र स्टब्स का उक्का स्टब्स स्टब्स का उक्का

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के माध्यम	के माध्यम से ऑनलाइन निविदाएं ऑमजित करता है :					
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1716 जी-3 0124- 2822383	TW01: CC-CS/ 853-NR1/ TW-3820/ 3/G3 TW02: CC-CS/ 853-ER2/ TW-3821/ 3/G3	पूर्वी क्षेत्र व ' 400 केवी प (अल्यूज्ञ- य अल्यूज्ञ- य अल्यूज्ञ- प्रवी क्षेत्र, पा ओडिशा में ' लाइन (अल्ट	ब्द्यू 01: उत्तरी क्षेत्र, पश्चिमी क्षेत्र में गरेषण लाइन -2. उत्त्यूजेड—4, 5 5) डेतु टावर्स ब्द्यू 02: उत्तरी क्षेत्र, श्वियमी क्षेत्र य 765 केवी नारेषण यूजेड 2, 4,व उक्त्यूजेड 5)	01.03.2018 को 1055 यजे तक ₹25,000/-	सॉक्ट कॉपी पार्ट 01.03.2018 (1100 अप) हॉर्ड कॉपी पार्ट 05.03.2018 (1100 बजे)	

हेनु द्वारा परिवर्तन में परिवर्तन रहि कोई हो. संदेत औरफ जानफारों के दिर अपूर्वित परिवर्तन के प्रति का अधिक जानफारों के दिर अपूर्वित परिवर्तन कि का प्रति के प्रति का अधिक जानफारों के दिर प्रति के प्रति का प्रति के प्रति

(हांख कापा पार्ट) के दिन अर्थात् **11:30 बजे** से खोला जाएगा । केवल संबर्भ के उद्देश्य से सम्मूर्ण बोली वस्तावेज इन री वेबसाइट **http://w** 

'MOP Apps पाने के लिए टोल फी नं 18002003004 पर मिस्ट कॉल करें

### GANDHI SPECIAL TUBES LIMITED

Registered Office: 201-204, 2nd Floor, Plaza, 55, Hughes Road, Next to Dharam Palace, Mumbai 400007, Maharashtra, India
Tel: +91-22-2363 4179, Fax No: +91-22-2363 4392, Email: complianceofficer@gandhiubes.com.
Website: www.gandhiubes.com, CIN: L27104MH1985PLC036004
Contact Person: Ns. Jeegeesha Shroff (Company Secretary & Compliance Officer)

ISO 9001:2008 & ISO/TS 16949:2009 Certified Company

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS | BENEFICIAL OWNERS Of Equity shares of Candhi Special Tubes Limited for Buyback of Equity Shares Through Tender Offer Hunder The Securities and Exchange Board of India (Buy Back Of Securities) regulations, 1998, as amended

This Public Announcement ("the Public Announcement") is being made pursuant to the provisions of Regulation 8(1) of the Securities and Exchange Board of India (Bay Back of Securities) Regulations, 1938 ("the Buykack Regulations,") for the time being in force, including any statutory modifications and amendments from time to time, and contains the disclosures as specified in Part A of Schedule II to the Ruykack Reaulations.

Regulation 8(1) of the Securities and Exchange Board of India (Bity Back of Securities) Regulations, 70 to the time being in free, including any statutory modifications and process of the state of the

Buyback Regulations, as amended from time to time.

13. The Buyback is further subject to approvalls, permission(s) and sanction(s) as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities are required under applicable lases, including but not limited to Security and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares of the Company are listed on SES Limited ("SES") and National Stock Exchange Limited ("NES") (collectively "Stock

governments autorities are required unter appaciane leave, incursing the form of minister of sectionists and Exchange Board field of YEBET and faith not set exchange some the Equity Dismes of the Company and Exchange Exchange Time of MBCT (collectively "Stock Exchange Exchanges").

The Buyaboch Offer Size is 26.895 of the total publicy capital and free reserves as por the audited financial statements of the Company for the financial year ended March 31, 2017 (the last audited financial statements of the Company for the financial year ended March 31, 2017 (the last audited financial statements available as on the date of the Board Menting) and as within the statutory limit of 25% of the total paid-up capital and free reserves as per the audited financial statements of the Company. The mariner number of Equity Shrees proposed to be bought back represent. 55.95% of the Company. The mariner number of Equity Shrees proposed to be bought back represent. 55.95% of the filling feet payles to SEE states of Company. The mariner number of Equity Shrees proposed to be bought back represent. 55.95% of the filling feet payles to SEE states exhaught to the science of the Company. The mariner of the Company is the science of the Company is the science of the Company of the science of the Company of the Com

and free reserves, as per the audited standalone financial statements as on March 31, 2017.

18. Further, under the Act, the number of equity shaves that can be bought back in any financial year cannot exceed 25% of the fully paid up Equity Shares of the Company in that financial year. Accordingly, the maximum unimber of Lequity Shares that can be bought back with the current financial year is 58,74,654.

Chirty, Six Lakhs Seventy Four Thousand Six Hundred Fifty Four Equity Shares (calculated on the basis of the total paid-up equity capital of the Company as on AMACH 31, 2017). As the Company proposes to buryback up to 8,80,000 (Eight Lakhs Eighty Thousand) Equity Shares, the same is within the afforesaid 25% limit.

It was a clear to severally your fromtame out motores in your role to planty shares to common the control to the last of the property of the common to the c

Shares of the Company, fillough the Buydack.

After considering several factors and benefits to the Members holding Equity Shares of the Company, Board decided to recommend the Buyback of maximum of 8.80.000 (Eight Lakhs Eighty Thousand) Er Board decided to recommend the Buylack of maximum of 8,00,000 Each Labor Labor

sentingly, as per Section 11 to the householders of the Company to the Duyback was obtained by means on a part of the Surpack was obtained by means on a part of the Surpack.

The Buyback is being undertaken by the Company after taking into account the strategic and operations cash needs in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken by the following reasons:

(i) The Buyback will help the Company to return surplus cash to its shareholders, in proportion to their shareholding, thereby, enhancing the overal returns to shareholders, in proportion to their shareholding, thereby, enhancing the overal returns to shareholders.

(ii) The Buyback which is inpurely requested to improve return or equity and Camping per Share by reduction to the Small Shareholders the highest of input one to equity and Camping per Share by reduction to the Small Shareholders the highest of is distributed or shareholders who were of shares entitled per their shareholding or to 15% of the number of shares to be bought back, as per Regulation 6 of the Buyback Regulations. The Company policies that this the shareholders would be classified as "Small Shareholders the before the shareholders will be participate and get cash resultant increase in their percentage shareholding in the Company post the participate and get cash resultant increase in their percentage shareholding in the Company post the Buyback offer, without additional investment.

# MAXIMUM NUMBER OF SEQUENTIES THAT THE CUMPANY PROPOSES TO BUYBACK: The Company proposes to buyback up to 8,80,000 (Eight Lakhs Eighty Thousand) Fully Paid up Equity Sh of face value of Rs. Si- each of the Company.

### BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

BACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK:

The Ceptity Theses and the Conguery or any copused to be bought back at a price of 1ft. 500°. (flugress five Hundred only) per Equity Sharer ("Buyback Price") in cash. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market price and closing price of the Equity Shares on the Stock Exchanges where the Equity Shares are istack, the net worth of the Company, price earlings rathe, potential impact on other financial parameters such as earnings per share and return on equity.

The Buyback Price represents:

such as earmings per share and return on equity.

The Bryback Fire represents: 56% to the volume weighted average market price of the Equity Shares on 85 acts and 85C respectively, during the three months preceding December 11, 2017, Shares on 85 acts and 85C respectively, during the three months preceding December 11, 2017, and or the Buyback; and 45C respectively, during the Shares have been such as the Buyback; and 42.24 premium of 35.85% and 37.55 mer the Losings free of the Equity Shares on the Stock Exchanges as on December 11, 2017, being the date on which the Company intrinsted the Stock Exchanges of the date of the Meeting of the Board of Directors whereir proposal of the Stock Exchanges of the date of the Meeting of the Board Officer Stock Exchanges of the Board Meeting for Considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.05 on the SS and Meeting for considering the Buyback and Rs. 363.05 on the SS and Meeting for Considering the Buyback and Rs. 363.05 on the SS and Meeting for Considering the Buyback and Rs. 363.05 on the SS and Meeting

5. MAXIMUM AMOUNT OF FUNDS REQUIRED FOR BUYBACK, BUYBACK AMOUNT AS A PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED:

THE TUTAL PAID BY CAPITAL AND FIRE INCORPORATE AND SOURCE OF THE WOULD BE FIRMANCED:

The maximum amount of funds required for the Buyback will not exceed Rs. 44,00,00,000. (Rupees Forty Four Corre only, excluding transaction casts, namely applicable taxes such as securities transaction tax, 6ST, stamp duty, Filing fees, advisors fees, brokerage, public announcement expenses, printing and dispatch expenses and other incidental and related expenses. The Offers Size is 24,898 % total fully paid up share capital and free reserves of the Company on a standalone basis, which is within the stipulated limit of 2SFs of the aggregate of the fully paidup share capital and free reserves of the Company and the company are not made and the fully paidup share capital and free reserves of the Company share capital and free reserves of the Company and the Company including securities premium account of such other source as may be permitted by the Buyback Regulations or the Act. The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the equity shares as bought back to the Capital Redemption Reserve Account, and details of such transfer shall be disclosed in its subsequent audited financial statements. Berrowings from banks and financial institutions if we will not such as the surface for the Buyback.

transfer annual or considerable in the subsequent in interaction and interactions. See Investigation annual and imministrations, if any, will not be used for the Buyback.

DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY:

6.1 The aggregate shareholding of the Promoters and persons in control of the Company as on the date of the Postal
Ballot Notice, i.e., Menday, December 18, 2017, s. 107,093.67 Equity Shares, comprising 73.27% of the equity

Sr. No.	Name	Number of Shares held	% Shareholding
1.	Manhar G. Gandhi (HUF)	90,140	0.61
2.	Manhar G. Gandhi (Small HUF)	1,34,060	0.91
3.	Manhar G. Gandhi	21,15,670	14.39
4.	Bhupatrai G. Gandhi (HUF)	1,20,360	0.82
5.	Bhupatrai G. Gandhi (Small HUF)	1,27,720	0.87
6.	Bhupatrai G. Gandhi	10,40,671	13.20
7.	Jayesh M. Gandhi	11,67,466	7.94
8.	Manoj B. Gandhi	10,97,168	7.46
9.	Bharti M. Gandhi	7,83,776	5.33
10.	Chandra B. Gandhi	4,70,520	3.20
11.	Gopi J. Gandhi	4,58,273	3.12
12.	Jigna M. Gandhi	4,49,443	3.06
13.	Karishma J. Gandhi	2,44,300	1.66
14.	Karan Manoj Gandhi	2,43,000	1.65
15.	Kavita B. Gandhi	99,600	0.68
16.	Rahul Jayesh Gandhi	69,000	0.47
17.	Jigna Nilesh Mehta	47,200	0.32
18.	Bina Tushar Shah	32,800	0.22
19.	Nilesh Vinodrai Mehta	8,800	0.08
20.	B. M. Gandhi Investment Co. LLP	5,59,300	3.81
21.	Gandhi Finance Co. LLP	5,10,400	3.47
Total		1,07,69,567	73.27

B. M. Gandhi Investment Co. LLP Numl Sr. No. Name of Partners

1. Jayesh M. Gandhi (Designa
2. Manoj B. Gandhi (Designa

	Gandhi Finance Co. LLP				
Sr. No.	Name of Partners	Number of Shares held	% Shareholding		
1	Manhar G. Gandhi (Designated Partner)	21,15,670	14.39		
2.	Bhupatrai G. Gandhi (Designated Partner)	19,40,571	13.20		
3.	Bharti M. Gandhi	7,83,776	5.33		
4.	Chandra B. Gandhi	4,70,520	3.20		
5.	Manoj B. Gandhi	10,97,168	7.46		
6.	Jayesh M. Gandhi	11,67,466	7.94		

Aggregate Shareholding of the Directors and Key Managerial Personnel of the Company:

None of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company
accept for the followings as on the data of the Destal Bullet Motion is Monday Described 18, 2017.

Sr. No.	Name	Designation	Number of Shares held	% Shareholding
1.	Manhar G. Gandhi	Managing Director	21,15,670	14.39
2.	Bhupatrai G. Gandhi	Joint Managing Director	19,40,571	13.20
3.	Jayesh M. Gandhi	Non-executive Promoter Director	11,67,466	7.94
4.	Dharmen B. Shah	Independent Director	Nil	Nil
5.	Dhirajlal S. Shah	Independent Director	4,250	0.03
6.	Kavas N. Warden	Independent Director	28,500	0.19
7.	Bhavi Jatin Koradia	Independent Director	Nil	Nil
8.	Shobhana Rajan Vartak	Chief Financial Officer	Nil	Nil
9.	Jeegeesha Shroff	Company Secretary	Nil	Nil

No Equity Shares of the Company have been purchased / sold by the Promoter, Promoter Companies / Directors of the Premoter Companies / Entities, persons in control of the Company and Directors and Key Mir Personnel of the Company during the period from 6 months preceding the date of the Board Meeting at we Burback was proposed and the date of this Postal Boll Notice i.e. Monday. December 18. 2017.

Buyback was proposed and the date of this Postal Ballot Notice is. e. Menday, December 18, 2017.

INTEXTION OF THE PROMOTERS AND PROMOTER GROUP TO TENDER CRUITY SARRES IN THE BUYBACK

NDICATING THE NUMBER OF SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE:

In terms of the Duyback Regulations, order the Tender Offer crust, the Premoters of the Company have the option to participate in the Buyback. The state of the Company have informed the Company was relief letters dated December 19, 2017 regarding their intention to participate in the Buyback. The State of the Company was relief letter and the December 19, 2017 regarding their intention to participate in the Buyback and State of the State of

Sr. No.	Name	Number of Shares held	Maximum Number of Share intended to Tender
1.	Manhar G. Gandhi (HUF)	90,140	24,400
2.	Manhar G. Gandhi (Small HUF)	1,34,060	79,000
3.	Manhar G. Gandhi	21,15,670	5,42,400
4.	Bhupatrai G. Gandhi (HUF)	1,20,360	24,400
5.	Bhupatrai G. Gandhi (Small HUF)	1,27,720	78,800
6.	Bhupatrai G. Gandhi	19,40,571	5,80,000
7.	Jayesh M. Gandhi	11,67,466	2,11,000
8.	Manoj B. Gandhi	10,97,168	2,12,000
9.	Bharti M. Gandhi	7,83,776	1,12,200
10.	Chandra B. Gandhi	4,70,520	62,600
11.	Gopi J. Gandhi	4,58,273	1,97,800
12.	Jigna M. Gandhi	4,49,443	83,600
13.	Karishma J. Gandhi	2,44,300	28,000
14.	Karan Manoj Gandhi	2,43,000	24,000
15.	Kavita B. Gandhi	99,600	Ni
16.	Rahul Jayesh Gandhi	69,000	7,300
17.	Jigna Nilesh Mehta	47,200	NI
18.	Bina Tushar Shah	32,800	Ni
19.	Nilesh Vinodrai Mehta	8,800	Ni
20.	B. M. Gandhi Investment Co. LLP	5,59,300	5,59,300
21.	Gandhi Financa Co. LLP	5,10,400	5,10,400
Total		1,07,69,567	33,37,200

The details of the date and price of acquisition of the Equity Shares that each of the promoters intend to trare set out below:

### 1) Manhar G. Gandhi (HUF)

Issue / Acquisition Price (Rs.) of Transaction | Nature of Allotment | Transaction | Shares | 25/01/1988 | Rights Issue\* | 12,200 | Sub-Total | 12,200 | 12,200 | Face Value (Rs.) 10.00 | Sub-Total | 12,200 |
| Sub division of Face Value of Equity Shares from Rs. 10|- each to Rs. 5|- each |
| Total | 24,400 | 26/03/2008

Face Value (Rs.)

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
30/12/1992	Rights Issue*	1,01,700	10.00	10.00
30/04/1998	Purchase	90,000	6.52	10.00
07/04/2001	Purchase	69,500	12.65	10.00
Sub-T	otal	2,61,200		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each to	o Rs. 5/- each
Sub-1	otal	5,22,400		
30/01/2009	Purchase	20,000	39.51	5.00

Total		5.42.400		
4) Bhupatrai G. Gandh	i (HUF)			
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
25/01/1988	Rights Issue*	12,200	10.00	10.00
Sub-Total		12,200		
26/03/2008	Sub division of	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Total		24,400		
6) Bhupatrai G. Gandh	i (Small HUF)	-	21	
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
25/01/1988	Rights Issue*	39,400	10.00	10.00
Sub-Total		39,400		
26/03/2008	Sub division of	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Tot	Total			

mber of Equity Shares 20,000

| Sub-Total | 26/03/2008 | Sub division of Face Va res from Rs. 10/- each to Rs. 5/- each 5,80,000

ate of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
02/01/1996	Purchase	11,000	18.71	10.00
08/01/1996	Purchase	44,000	18.62	10.00
09/01/1996	Purchase	500	17.65	10.00
17/10/2000	Purchase	35,100	17.50	10.00
20/10/2000	Purchase	14,900	17.22	10.00
Sub-T	fotal	1,05,500		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Tot	al	2,11,000		-

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
02/01/1996	Purchase	11,000	18.71	10.00
08/01/1996	Purchase	44,000	18.62	10.00
09/01/1996	Purchase	1,000	17.65	10.00
20/10/2000	Purchase	50,000	17.22	10.00
Sub-1	Total	1,06,000		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Tot	al	2.12.000		

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
20/06/1996	Purchase	25,000	19.45	10.00
02/08/1996	Purchase	2,500	17.40	10.00
05/08/1996	Purchase	7,300	16.95	10.00
08/03/1999	Purchase	4,000	9.38	10.00
11/03/1999	Purchase	3,000	9.37	10.00
12/03/1999	Purchase	3,400	9.21	10.00
10/08/2001	Purchase	10,900	10.80	10.00
Sub-1	otal	56,100		
26/03/2008	Sub division o	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Total		1,12,200		

Total

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
11/02/1999	Purchase	2,200	9.25	10.00
08/03/1999	Purchase	2,900	9.37	10.00
25/10/1999	Purchase	5,000	14.15	10.00
06/01/2000	Purchase	2,300	13.20	10.00
07/01/2000	Purchase	1,900	13.27	10.00
09/07/2001	Purchase	5,000	12.60	10.00
12/08/2003	Purchase	12,000	22.60	10.00
Sub-1	otal	31,300		
26/03/2008	Sub division o	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Tet	ol .	62 600	Ti control of the con	

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
13/02/1997	Purchase	3,000	15.00	10.00
14/02/1997	Purchase	1,000	15.00	10.00
24/02/1997	Purchase	1,100	15.15	10.00
25/02/1997	Purchase	6,000	15.33	10.00
26/02/1997	Purchase	900	15.15	10.00
27/02/1997	Purchase	300	15.15	10.00
14/03/1997	Purchase	16,200	14.43	10.00
17/03/1997	Purchase	5,500	15.00	10.00
18/03/1997	Purchase	3,500	14.80	10.00
29/09/1997	Purchase	4,000	10.35	10.00
31/03/1999	Purchase	500	9.35	10.00
01/04/1999	Purchase	17,000	9,45	10.00
12/08/2003	Purchase	15,000	22.60	10.00
26/02/2004	Purchase	12,900	30.89	10.00
15/09/2006	Purchase	12,000	137.68	10.00
Sub-T	otal	98,900		
26/03/2008	Sub division o	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Tot	al	1 97 800		

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
09/07/2001	Purchase	7,000	12.60	10.00
12/08/2003	Purchase	10,000	22.60	10.00
26/02/2004	Purchase	12,800	30.89	10.00
15/09/2006	Purchase	12,000	137.68	10.00
Sub-1	otal	41,800		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
16/11/1998	Purchase	8,000	8.86	10.00
11/09/1999	Purchase	1,700	12.77	10.00
20/09/1999	Purchase	4,300	12.86	10.00
Sub-T	otal	14,000		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Total		28,000		

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
29/09/1997	Purchase	4,000	10.35	10.00
12/11/1998	Purchase	8,000	8.85	10.00
Sub-Total		12,000		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Total		24,000		

Allotment	Transaction	Shares	Price (Rs.)	(Rs.)
30/01/2009	Purchase	4,300	38.52	5.00
02/02/2009	Purchase	3,000	38.19	5.00
Tot	al	7,300		
6) B. M. Gandhi Invest	tment Co. LLP	100 D. AND AND AND A		
Date of Transaction /	Nature of	Number of Equity	Issue / Acquisition	Face Value

IPO\*
Rights Issue\* 1,32,150 1,59,500 2,91,650 15/09/2006 10.00 26/03/2008

17) Gandhi Finance Co.	LLP			
Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
23/05/1986	IPO*	13,780	10.00	10.00
25/01/1988	Rights Issue*	5,920	10.00	10.00
30/12/1992	Rights Issue*	2,47,500	10.00	10.00
Sub-T	otal	2,67,200		
15/09/2006	Sale	12,000	136.32	10.00
Sub-T	otal	2,55,200		
26/03/2008	Sub division of	Face Value of Equity 3	hares from Rs. 10/- each t	o Rs. 5/- each
Tot	al	5.10.400		

अनु क्र.	कर्वदाराचे नांव आणि पना / पने (अ)	कर्ज रवकम (ऋ.) (ख)	गहाण मालमनेचा तपशील/मालमचा (क)	थकित रक्कम (च्र.) (ह)
1.	थी. अस्मितः  1. शिरावा एवः व्यव व अंदे शिरावत स्रोत्या व्यव व अंदे शिरावत स्रोत्या व्यव व अंदे शिरावत स्रोत्या व्यव व अस्मित्या क्षार्य आसीत्या एवः व्यव व अस्मित्या क्षार्य कर्मा व अस्मित्या क्षार्य व अस्मित्य क्षार्य कर्मा व अस्मित्य क्षार्य कर्मा व अस्मित्य क्षार्य कर्मा व अस्मित्य क्षार्य कर्मा व अस्मित्य क्षार्य क्षार्य कर्मा व अस्मित्य क्षार्य क्षार्य कर्मा क्षार्य कर्मा क्षार्य कर्मा क्षार्य कर्मा क्षार्य कर्मा क	कर्य क्रांत्रेस (H.A.PLCW0333463 २४ 3,52,00,000/- (१५५% वीर कीर्य क्रांत्रेस क्रांत्रेस क्रांत्रेस क्रांत्रेस क्रांत्रेस क्रांत्रेस क्रांत्रेस क्रांत्र	संपत्तिः । सामा न उत्तर्भागितः । सामा न उत्तर्भागितः । स्वर्भागितः । स्वर्भागितः । स्वर्भागितः । स्वर्भागितः । सामा न सा	8.38.29.97.32/ एक पैन को के के महिला एक न्यामान हमा त्यामान हमा 10.97.2018 अनुसार कर्जे (2017) योग वर्षाच्या स्टाप्ट पीरिक्यातिक स्टाप्ट पीरिक्यातिक स्टाप्ट पीरिक्यातिक स्टाप्ट पीरिक्यातिक स्टाप्ट पीरिक्यातिक स्टाप्ट

वर उल्लेख केलेल्या कर्जद्यांनी कर्ज खाल्याची आर्थिक प्रियम पाठलेली नारी आणि कंपनीने सर्वसामान बा उत्तर्भक केलेना कर्नवारी कर्म वायाची अधिक मिता पातरेली वाही आधी करनेती प्रवेश अधी करनेती प्रवंश विकासना व्यवस्थान भागिना विशेष कर्माद्रास्त्र प्रवंश कर्माव्यक्त करें पर पेता विशिष्टामाल्य विकास करें क्रिकेट केले कर्माव्यति वाहान व्यवस्था कर्माव्यक व्यवस्था कर्माव्यक वाहान वाहान करनेता व्यवस्था करना 13(2) वाहां वाहान करनेता क्ष्मां करनेता कर्माव्यक करनेता वाहान करनेता क्ष्मां कर्माव्यक करनेता क्ष्मां कर्माव्यक्त करनेता क्ष्मां कर्माव्यक करनेता क्ष्मां कर्माव्यक करनेता क्ष्मां करनेता क्ष्मां करनेता क्ष्मां करनेता क्ष्मां करनेता क्ष्मां करनेता क्ष्मां करनेता क्षमां क्षमां करनेता क्षमां क्षमां करनेता क्षमां क्षमा क्षमा क्षमां क्षमा क्षमां क्षमां क्षमां क्षमां क्षमा क्षमां क्षमां क्षमां क्षमा निवास के प्रति पार पार कर शरकार नाति ता कर्याद्या प्रात्माता तत करणावा था। सीतरें 'आणि कंपनी कारावारें तिला शरक आसोली दरत कर शरकार सीति कर्याद्या प्रति प्रति प्रति प्रति प्रति प्रति क्षाणा वास्त्र मानवासीय व्यवसा इंटरनंतरान, विक्री अस्त्र प्रति क्षाणा कर्याद्या कर्याद्या प्रति तिला साम्यासी दिलावेंत्र मिलावें क्षाणा मानवासीय व्यवसा सही वाची त्यांनी सैंद प्याची चाने उल्लंगन शालास एक वर्ष करणास क्रिता आर्थिक देंद्र किया चेनी होते चाची सैंद

	तनुसूचा ए
(सुरक्षित	संपत्ती थे वर्णन)
रो हाउस नं. 39 - सी, न्यू दिंडोशी रॉयल हिल्स र	रॉयल हिल्स को ऑप हाउसिंग सोसायटी लिमिटेड, कोड नं.
198, न्यू महाबा कॉलनी, गोरेगाव (पूर्व), मुंबई - 40	00065, क्षेत्रफळ 1577 स्वयंत्रर फीट (बिल्ट अप) एरिया
तळ + वर्ष 2005 चे एक आरसीसी बांधकाम	, म्युनिसिपल पी/साउथ वार्ड, सी.टी.एस. नं. 827 ई,
्युप्रशिक्ष सक्तारी के जर्मन) री हाडच ने .39 - भी, जू दिवोगी गोलन हिल्म रॉयल हिल्म को आँच हाडॉमंग चोलमधी निर्मिटर, र 198, जू ब्याय कॉलने, जोगन्य पूर्वो , जूर्यो- 400056, बेरफ्ल 1577 प्रकोशन और (निरूट क्रा तक + जर्मे 2005 के एक अल्योगी सांस्कार, सूर्वित्यापन की गायश माई, की.टे.सून. न. 827 सामाद पूर्वे जात, लाइका कीरोजनी, सुम्परार्थ,	ालुका बोरीयली, एमएसडी.
	कृते इंडियाबुल्स हाऊसिंग फायनान्स लि.
स्थळ: गोरेगाव /मुंबई (महाराष्ट्र)	प्राधिकृत अधिकारी

## शुद्धीपत्रक

संभवार दि. २९.०९.२०९८ रोजी सदर जुगान्त्रामध्ये पुष्ठ क्र. १३ वर **शीएनएम** संकेच्या जाहीर सुक्ता वा जीर्डकांतर्रत कर्जवर/स्विद्धालेखा व्यक्तितीमध्येल तक्त्वामध्ये कर्जवर/स्विद्धालेखा व्यक्तितामध्ये कर्जवर/स्विद्धालेखा क्षेत्रा पंतरीमध्ये श्री. सामीर पांहुरंत नेक्टकर असे नवरकुमेंने प्रीयक्ष हाले आहे. ते कुल्या **श्री. समीर अनिल नेरूरकर** असे वाचार तसेच मागपी सूचनेनुसार श्रकबाकी आणि मागपी सूचनेची तारीख या स्कामाधी शोवटच्या पंततीमध्ये ५६,९८,५५२.० अशी रवकम प्रसिद्ध झाली आहे त्यादेवठ

# IND-AGIV))

MultipleAdvanced Audio VisualSolutions IND-AGIV COMMERCE LTD. Regd. Office-301/B, Kanara Business Central Off Andheri-Ghatkoper Link Road, Laxmi Nagar, Ghatkopar (East), Mumbai-400075. Tel: 25003492/93. Email: int@agivavit.con

Web: www.agivavi CIN: L32100MH 1986P NOTICE ofice hereby given ON LIZUMINH Sept CISSING.

Notice hereby given pursuant to Regulation 29 read with Regulation 47 of SEBI (Light Disigation and Dischause Rejuternets) Rejuternets) Rejuternets) Rejuternets) Rejuternets) Rejuternets) Rejuternets) Rejuternets) Rejuternets) Rejuternets (Rejuternets) Rejuternets) Rejuternets Rejuternets) Rejuternets Rejuternets

Place: - Mumbal. Lalit Chouhan Date: - 25/01/2018 Director

# PUBLIC NOTICE uitment actives on its Reg b. 4416/MUM/PER/300 ssued in lieu of R.C. No

5/6800/2004 issued in lieu of R.C. No 2940/MUM/PER/300/3/4649/96 dtd 20.02.2006. In the event there is any complaint agains days of publication of this notice.

M/s. Crystal International- G/1

Pitambar, Plot No. 29, Pushtikar Society
Jogeshwari (West), Mumbai 102

l: crystalinternational@rediffmail.c No. 4416/MUM/PER/300/5/68

Rei	IΔN	ce	

RELIANCE CAPITAL LTD.

st Wing, Plot No. 29, J K and Ambani Knowledge Ci South Wing, Off, Western JIZ (Faet), Mumbal, 4000 Sawant Marg, Dadar West, Mumbai - 400 t Sity, Koparkhairne, Navi Mumbai- 400710 & rn Express Highway, Near Prabhat Colony,

## POSSESSION NOTICE (As per Rule 8(2) of Security Interest (Enforcement

(As per Rule 8(2) of Security Interest (Enforcement) Rules, 2002
Whereas, the undersigned being the Authorized Officer of Rellance Capital Ltd. under the Security Interest Rt. 2002 and in exercise of the ordered under section 13 (12) read with Rule 9 of the Security Interest Rt. 2002 and in exercise of the ordered under section 13 (12) read with Rule 9 of the Security Interest (Enforcement) rules 2002, issues discuss upon the Borrowers/Co-borrowers mentioned below, to repay the amount mentioned in the not 0 days from the date of receipt of the said notice.

The borrower/Co-borrowers Authority Saided to repay the amount, notice is hereby given to the Bon ent) Rules 2002

Jorrowers and the public in gentless—
Jelow in exercise of powers conferred on him/ her under Section 13(4) or un automated in the Jelow in exercise of powers conferred on him/ her under Section 13(4) or un automated in the Jelow in the Je ers and the public in general that the undersigned has taken possession of the property described herein n exercise of powers conferred on himy/her under Section 13(4) of the said Act read with Rule 8 of the said

Name of Borrower / Co - borrower	Description of property	Date of Demand Notice	Date of Possession	Amount in Demand Notice (Rs.)
Loan A/c No. RLLPMUM000178266 1) KHAN SHAKIL MOHAMMED ZAKI 2) KHAN AKIL MOHAMMED ZAKI 3) MOHAMMED ZAKI RAMZANALI KHAN 4) SHAMIM MOHAMMED ZAKI KHAN	LAND AND BUILDING SITUATED FLAT NO.5, 14TH FLOOR, AKASH APARTMENTS, SANE GURUJI MARG,	25/10/2017	25/01/2018	Rs. 1,12,52,311 / plus Interest, incidental expenses and cost.

Place: Mumbai Date : 25/01/2018

ance Capital Ltd. स्थळ: कलकत्ता/स्वर्णखाली (पश्चिम बंगाल)/बंगलोर (कर्नाटक)/ठाणे (महाराष्ट्र)

सिक्युरिटायझेशन ॲण्ड रिकन्स्ट्रक्शन ऑफ फायनाशियल ॲसेटस ॲण्ड एन्फोर्सॉन्ट ऑफ सिक्युरिटी इन्टरेस्ट ॲक्ट, 2002 (इ ॲक्ट) च्या कलम 13 (2) अन्वये सूचना

西.	कजेदाराचे नाव आणि पत्ता/पर्ते (अ)	रक्कम (सु.) (ब)	तपशील /मालमत्ता (क)	(%.)
4	1. भी राज्य मंदर  2. शी. विमा मंदर  सर्व वेशे. 2. शी. विमा मंदर  सर्व वेशे. 3. जी. विमा मंदर  सर्व वेशे. 3. जी. विमा संदर्भ  कर्माटक  सर्व वेशे. 3. जी. विमान, बेगावर्ग  कर्माटक  सर्व वेशे ही: 202—वी. अनुरामा आगार्टींग, एम. भी इस्टेट,  सर्व वेशे ही: 202—वी. अनुरामा आगार्टींग, एम. भी इस्टेट,  सर्व वेशे ही: गांव आणि पॉटच ऑफिस  सर्वावद्वाति क्रिम्माटक  सर्वावद्वाति क्रिम्माटक  सर्व वेशे ही: गांव आणि पॉटच ऑफिस  सर्वावद्वाति क्रिम्माटक  सर्व वेशे ही: गांव आणि पॉटच ऑफिस  सर्व पंत ही: गांव आणि पॉटच  सर्व पंत ही: गांव अपित पॉटच  सर्व पंत ही: गांव अपित पंत  सर्व पंत ही: गांव अपित  सर्व  सर्	कर्ज वाते क्र. HHLKOL00123001 स्त. 14,04,566 / फिर्च्य चीटा ताव्य चार हजार पायशे सहाराष्ट्र फक्त)	चल्टें हमांक. 1.अ, पहिला पपलता, ब्लॉड कमांक दे मेह- लोटल, पुर्वचन्त्र मंधोरिया शास्त. शास्त्रीजी रस्ता, गोचपोल नावपाड़ी थी. एस. वास्तत, ओलकान-7002.6, परिमार्थमाल, सोस्त एक बहैत्तर कर पाडिणाची जागा. (येथे जोडलेल्या जोरळ अ मध्ये अधिक वामसीलात स्त्रात होते	क. 13,8,129 / च्यां केत ताव अञ्चालक हजार ए एकोमातीस फक्का टिशक 12,01,018 केता स्वेतन प्रतिकारीस काल स्वेतन प्रतिकारीस व्याप स्वाप्त प्रतिकारीस व्याप स्वाप्त प्रतिकारीस व्याप स्वाप्त प्रतिकारीस व्याप्त स्वाप्त प्रतिकारीस व्याप्त स्वाप्त स

्रेश सर्विक, स्वितंत-660096, क्रांतिक 23 प्रत्येक क्रेक्टमा कर्मनुम्मी कर्ति अंतरणात्त्री आधिक डिम्मल पाक्रकेको माने आधि अंतर्योक सर्वसमाध्य श्राव्युमन प्रत्येक्ता दिशोब एक्कंपुमार पर्योक्त कर्मनुम्मल अंतुम्याक साल्माम स्वृत्त वर्धात्त्री अधिक डिम्मल पाक्रकेको माने कर्मनुम्मल स्वितंत्री स्वार्याक कर्मनुम्मल अध्याप अध्याप अधिक कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल अध्याप अध्याप अध्याप कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल क्ष्मिण कर्मनुम्मल कर्मल क्ष्या कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल क्ष्या कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल कर्मनुम्मल क्ष्या कर्मनुम्मल क्ष्या कर्मनुम्मल कर्मनुम्मल क्ष्या कर्मल्या कर्या कर्मनुम्मल क्ष्या कर्याय कर्मल्या कर्मल्या कर्मनुम्मल क्ष्या कर्याय कर्मल्

# कोष्टक अ (मिळकतीचे विवरण)

पुणंसन्स मंग्रोलिया शहर नावाच्या निवासी संकुलामधील फेब्र लोटसच्या ब्लॉक क्र.4मधील पहिल्या मजल्यावर असलेला निवासी रूलेंट क्रमांक 1अ,अंदाजे सुपर बिल्टअप क्षेत्रमळ 943 घौरस मीटर, सोबत एक बंदीस्त कार पार्किंगधी जागा, जे बांधलेले आहे अंदाजे 22 बिघा 18 कोड़ा 6 छिन्टबस्त आणि 21 घी.फु 

y following the date of the Board meeting held on Monday, December 18, 2017, and the date of the shareholders' resolution approving the Buyback, i.e., Saturday, January 27, 2018, there will be no which the Company can be found unable to pay its debts; ssing of th

grounds on which the Company; as the ground of the property of the Company and the Company can be found unable to pay 1 to debt;

As regards the Company's prospects for the year immediately following the date of the Board meeting held of Monday, December 18, 2017 approving the Despitack see well as for the year immediately following the date of the Board meeting held of the Company and the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent than a period of enter well for the Company and the Company

THE TEXT OF THE REPORT DATE DECEMBER 18, 2017 RECEIVED FROM SHASHIKANT J. SHAH & CO., THE COMPANY'S STATUTORY AUDITORS ADDRESSED TO THE BOARD OF DIRECTORS OF THE COMPANY IS REPRODUCED BELOW:

COMPANT 3 and 4 Company of the Company of the Company of the Companies Act, 2013 The returned of the Companies Act, 2013 Act the Companies Act, 2013 and the Companies Act, 2013 Act the Companies Act, 2013 Act the Companies

Management, which we have initialled for the purposes of identification only, nanagement's Repossibility; expeparation of the Statement in accordance with Section 68 (2)(c) of the Companies Act, 2013 and the compliance the Boylack Regulations, is the responsibility of the Management of the Company, including the computation of amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant perpetriary records and documents. This responsibility includes the relegion, mellimentation and maintenance of enternal total order of the permissible capital and precentation of the Statement and applying an appropriate basic of preparation, analogs estimate that are reasonable in the circumstances.

making estimates that are reasonable in the crumstances. In the crumstances, inter's Responsibility: In the Crumstances, and the properties of the Company of the Company of the Company in relation to the sudded financial statements as at March 31, 2017, and the state of affairs of the Company in relation to the sudded financial statements as at March 31, 2017 in accordance with Section 6812 of the Company in the sudded financial statements as at March 31, 2017 in accordance with Section 6812 of the Company in the sudded financial statements as at March 31, 2017 in accordance with Section 6812 of the Company of the sudded financial statements as at March 31, 2017 in accordance with Section 6812 of the Companies Calculate and the Company of the Companies of the Company of the Company will not having regard to its state of affairs, for renderd insolvent with support of proposed from the date on which the results of the shareholders' resolution with regard to its the company will not having regard to its state of affairs, for renderd insolvent within a period of one year from the affairsaction of the shareholders' resolution with regard to the proposed financial statements' refusered above.

buyback are declared.

In a financial statements referred above, have been audited by Mis S. V. Doshi & Co., Chartered Accountants extracted accountant secretarial audit care to the company and have issued an amodified audit care in their report dated May 10, 2017.

The control of the company and have issued an amodified audit care in their report dated May 10, 2017.

The control of the company and have issued an amodified audit care in their report dated May 10, 2017.

The control of the control of the company and the control of the contro

misstatement:
We conducted one examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Octob of Ethics issued by the Institute of Chartered Accountants of India. We have complyed with the relevant applicable requirements of the Standard on Quality Control SCIC 1, Quality Control SCIC 1, Duality Control SciC 2, and Control for From Lat Perform Audits and Reviews of Historical Financial Information, and Other Assurance and

Indiana.

Indian

riction on Use: report has been issued at the request of the Company solely for use of the Com

s report has been issued at the request of the Company solely for use of the Company; in incomercion with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Company in pursuance in the provisions of Sections 68 and other applicable provisions of the Company to include in the explanators systament to the notice for special resolution, public assonnments, that's latter of affer, letter of affer and ather documents pertaining to huyback to he sent to the therefore of the Company for flex with at let Register of Companys. Securities and Sectional Board of the Company of the Very of the Register of Companys. Securities and Sectional Board of the Company of the Very of the Register of Companys Securities and Sectional Board of the Company of the Very of the Register of Companys of the Very of the Register of Companys of the Register of Register of Companys of the Register of Companys of the Register of Companys of the Register of Regis

res and may not be suitable for any other

For Shashikant J. Shah & Co. Chartered Accountants (Firm Registration No: 109996W) Nikunj Shah

(Membership No: 112867)

Annexure A
atement of permissible capital payment (including premium) as at March 31, 2017
missible capital payment including premium) towards the proposed buyback of equity shares as computed in
monetyl determined in our view in accretiones with Section BE/II/cl of the Act. The announts of share capital

Particulars as on March 31, 2017		Amount (Rs.)
Paid up capital (1,46,98,616 shares of Rs.5/- each)	A	7,34,93,080
Free Reserves		
Profit and loss account balance		139,43,33,142
- Securities Premium		
- General Reserve		30,00,00,000
Total Free Reserves	В	169,43,33,142
Total paid up capital and free reserves	A + B	176,78,26,222
Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013 (25% of the total paid up capital and free reserves)		44,19,56,556

Are regarded under the Buyback Regulations, the Company has fixed frieldy, returning v. cut-on sen, recovered to the Christian Company of the Company has fixed frieldy, returning v. cut-on sen, recovered to the designation of the control production bendding Equity Sheers, who will be eligible to participate in the Buyback.

In duc course, Eligible Shareholders bolding Equity Sheers, either in physical or demanterialised form, as on the Record Date will receive a latter of offser in relation to the Buyback II Latter of Offser 7 along with a Tender Offser The Equity Shares proposed to be bought back by the Company as a part of the Buyback shall be divided into two categories;

ogories.
Reserved category for Small Shareholders ("Reserved Category"): and
General category for all Eligible Shareholders other than Small Shareholders ("General Category").
General category for all Eligible Shareholders other than Small Shareholders ("General Category").
General Category Small Shareholder with the Small Shareholder is a shareholder who be study to the Small Shareholder is a shareholder who be study to the desire price of the Equity Shares on the Stock homes the small small share shareholder trading values as on the Record Date, of not more than St. 20,0000 (Repeats Volume 1).

As defined in the Heighalton (2) (filed of the Buyback Neighaltons, a "Small Shareholder" is a batherholder with a Exchange Sharehold in the Heighalton (2) (filed of the Buyback Neighaltons, a "Small Shareholder" is a batherholder who can be exchange sharehold in the Buyback in the Heighalton (2) (filed of the Buyback Regulations, the reservation for the Small Shareholders will be the higher of (a) (filed of the Buyback Regulations) (filed of the Buyback) (filed of the Buyback Regulations) (filed of the Buyback Regulations) (filed of the Buyback Regulations) (filed of the Buyback) (filed of the

in joint named in the same order in which they hold the share (ii) the original share conditionated in the same order in which they hold the share (iii) the original share conditionated in the same order and as per the specimen signatures registered with the Company and day witnessed at the approprise place authorizing the tractive in forward the Company, (iii) as self-attested copy of the Eighb Shareholder is PAN Cant, and (i) any other relevant documents, but not limited to, such copy of the Eighb Shareholder is PAN Cant, and (i) any other relevant documents, but not limited to, such copy of the Eighb Shareholder is PAN Cant, and (ii) any other relevant documents, but not limited to, such copy of the Eighb Shareholder is provided to the control of the control

of a acceptance.

1.9 The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the website BSE (www.hseindia.com) and NSE (www.nseindia.com), throughout the trading session and will be updated specific intervals during the tendering period.

12.10 Method of Settlement:

85E (Invex) Assisting coils and NSE (Invex) melinification throughout the trading session and will be updated at specific intertact dening the tendering period.

10 Method of Settlement:

10 Method of Settlement:

11 Assistance of Settlement of Settlement of Settlement of Settlement of Investigation of Settlement or Investigation of Investigation or Investig

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registion or