

November 15, 2018

To,

The Manager (Corporate Relations),
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

005301

Dear Sir,

Sub: Open offer for acquisition of upto 32,67,842 fully paid-up equity shares of face value of ₹ 10/- each from the public shareholders of LKP Finance Limited, by Dakshin Mercantile Private Limited ("Acquirer") ("Offer") under the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

With regard to the captioned Offer, the Acquirer has appointed us as the Manager to the Offer, pursuant to and in accordance with Regulation 12(1) of the SEBI (SAST) Regulations.

In relation to the Offer, the Acquirer filed: (i) the Public Announcement dated May 14, 2018; (ii) the Detailed Public Statement dated May 20, 2018 published on May 21, 2018 in Financial Express (English daily) all editions, Jansatta (Hindi daily) all editions and Navshakti (Marathi daily) Mumbai edition (collectively, the "Newspapers"); (iii) the draft letter of offer dated May 28, 2018; (iv) the letter of offer dated September 4, 2018 ("LOF"); (v) the addendum cum corrigendum to the LOF dated September 6, 2018; and (vi) the corrigendum to the LOF dated October 19, 2018 ("Corrigendum").

Thereafter, in accordance with Regulation 18(12) of the SEBI (SAST) Regulations, we, on behalf of the Acquirer have published an advertisement in the Newspapers on November [14], 2018 giving details of the Offer as required under the SEBI (SAST) Regulations, including the aggregate number of Equity Shares tendered, the aggregate number of Equity Shares accepted and the date of payment of consideration ("Post Offer Advertisement").

In terms of Regulation 18(12) of the SEBI (SAST) Regulations, please find enclosed for your record a copy of the Post Offer Advertisement which appeared in the Newspapers.

Capitalised terms not specifically defined in this letter will have the same meaning ascribed to such terms in the LOF.

Should you require any further information, please feel free to contact any of the following:

| Name | Contact Number | E-mail ID |
|----------------|-----------------------|------------------------------------|
| Rupesh Khant | Tel: +91 22 6637 7352 | rupesh.khant@icicisecurities.com |
| Arjun Mehrotra | Tel: +91 22 6637 7468 | arjun.mehrotra@icicisecurities.com |

Yours sincerely,

For and on behalf of ICICI Securities Limited

Authorized Signatory

Name: *Rupesh Khant*Designation: *Vice President*

Enclosure: As above



Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 01126882
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 01126882
Currency Derivatives : NSE Regn. No. INE 230773037
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited
Registered Office (Institutional):
ICICI Centre, H. T. Parekh Marg,
Churchgate, Mumbai 400 020, India.
Tel (91 22) 2288 2460/70
Fax (91 22) 2282 6580

Corporate Office (Retail):
Shree Sawan Knowledge Park, Plot No. D-507,
T.T.C. Ind. Area, M.I.D.C, Turbhe, Navi Mumbai - 400 105
Tel (91 22) 4070 1000
Fax (91 22) 4070 1022

Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty
Email Address: complianceofficer@icicisecurities.com / Tel (91 22) 4070 1000
Website Address: www.icicisecurities.com / www.icicidirect.com



POST-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF
THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS)
REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE ELIGIBLE PUBLIC SHAREHOLDERS OF

LKP FINANCE LIMITED

OPEN OFFER FOR ACQUISITION OF UPTO 32,67,842 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE FULLY DILUTED VOTING SHARE CAPITAL ("VOTING SHARE CAPITAL") FROM THE ELIGIBLE PUBLIC SHAREHOLDERS OF LKP FINANCE LIMITED ("TARGET COMPANY") BY DAKSHIN MERCANTILE PRIVATE LIMITED ("ACQUIRER") ("OPEN OFFER" OR "OFFER"). NO PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSES OF THIS OPEN OFFER.

This post offer advertisement ("Post-Offer Advertisement") is being issued by ICICI Securities Limited (hereinafter referred to as "Manager to the Offer") on behalf of the Acquirer in respect of the Offer to the Eligible Public Shareholders of the Target Company pursuant to and in compliance with Regulation 18(12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations").

This Post-Offer Advertisement should be read in continuation of, and in conjunction with (a) the Public Announcement dated May 14, 2018; (b) the Detailed Public Statement dated May 20, 2018 published on May 21, 2018 in Financial Express (English daily) all editions, Jansatta (Hindi daily) all editions and Navshakti (Marathi daily) Mumbai edition; (c) the draft letter of offer dated May 28, 2018; (d) the letter of offer dated September 4, 2018 dispatched to the Eligible Public Shareholders of the Target Company ("LoF"); (e) the addendum cum corrigendum to the LoF dated September 6, 2018; and (f) the corrigendum to the LoF dated October 19, 2018 ("Corrigendum").

As mentioned in the Corrigendum, vide an order of the Commercial Court, Naya Raipur ("Commercial Court") dated October 17, 2018, the Acquirer was directed to maintain status-quo in respect to the Open Offer till further orders ("Stay Order"). Subsequently, vide an order dated November 2, 2018, the Commercial Court partially vacated the Stay Order by *inter alia* permitting the Offer to proceed and the status quo to be maintained only for the 304 Equity Shares held by the plaintiff in the civil suit before the Commercial Court ("Court Order"). For clarity, please note that the plaintiff in the civil suit has not tendered Equity Shares in the Open Offer.

Capitalised terms used but not defined in this Post-Offer Advertisement shall have the meaning assigned to such terms in the LoF.

| Sr. No. | Particulars | Details | | | |
|---------|---|---|-------------|-------------------|------------|
| 1. | Name of the Target Company | LKP Finance Limited | | | |
| 2. | Name of the Acquirer | Dakshin Mercantile Private Limited | | | |
| 3. | Name of the Manager to the Offer | ICICI Securities Limited | | | |
| 4. | Name of the Registrar to the Offer | Adroit Corporate Services Private Limited | | | |
| 5. | Offer Details | | | | |
| | a. Date of Opening of the Offer | Wednesday, September 19, 2018 | | | |
| | b. Date of Closing of the Offer | Thursday, October 4, 2018 | | | |
| 6. | Date of payment of consideration and interest | Tuesday, November 13, 2018* | | | |
| 7. | Details of Acquisition | Proposed in the Offer documents | | Actuals | |
| 7.1 | Offer Price (per Equity Share) | ₹ 198.00 | | ₹ 198.00** | |
| 7.2 | Aggregate number of Equity Shares tendered | 32,67,842 | | 30,74,510 | |
| 7.3 | Aggregate number of Equity Shares accepted | 32,67,842 | | 30,74,410*** | |
| 7.4 | Size of the Offer (Number of Equity Shares accepted multiplied by Offer Price per Equity Share) (A) | ₹ 64,70,32,716 | | ₹ 60,87,33,180 | |
| 7.5 | Interest at the rate of 10% per annum from October 19, 2018 till November 12, 2018 (B) | N.A. | | ₹ 37,70,053.65 | |
| 7.6 | Total consideration (A+B) | ₹ 64,70,32,716 | | ₹ 61,28,03,233.65 | |
| 7.7 | Shareholding of the Acquirer before Agreement / Public Announcement | | | | |
| | • Number of Equity Shares | Nil | | Nil | |
| | • % of fully paid-up equity share capital and voting capital | Nil | | Nil | |
| 7.8 | Shares Acquired by way of Agreements | | | | |
| | • Number | Up to 77,92,546 | | 71,75,866 | |
| | • % of Fully Diluted Equity Share Capital | Up to 62.00% | | 57.09% | |
| 7.9 | Shares Acquired by way of Open Offer | | | | |
| | • Number | 32,67,842 | | 30,74,410 | |
| | • % of Fully Diluted Equity Share Capital | 26.00% | | 24.46% | |
| 7.10 | Shares acquired after Detailed Public Statement | | | | |
| | • Number of shares acquired | Nil | | Nil | |
| | • Price of the shares acquired | Nil | | Nil | |
| | • % of the shares acquired | Nil | | Nil | |
| 7.11 | Post offer shareholding of Acquirer | | | | |
| | • Number | 1,02,50,276 | | 1,02,50,276 | |
| | • % of Fully Diluted Equity Share Capital | 81.55% | | 81.55% | |
| 7.12 | Pre & Post offer shareholding of the Public | Pre Offer | Post Offer* | Pre Offer | Post Offer |
| | • Number | 45,86,189 | 13,18,347 | 45,86,189 | 15,11,779 |
| | • % of Fully Diluted Equity Share Capital | 36.49% | 10.49% | 36.49% | 12.03% |

*Pursuant to the delay in settlement due to the Stay Order and the Court Order, the payment of consideration to the Eligible Public Shareholders / return of rejected Equity Shares to the shareholders which was scheduled on October 19, 2018 as per the schedule of tentative activities disclosed in the LoF, occurred on November 13, 2018.

**In addition to the Offer Price of ₹ 198.00 per Equity Share, the Acquirer has also paid Interest of ₹ 1.36 per Equity Share, subject to applicable tax deductions (including withholding tax payments), to the Eligible Public Shareholders who have validly tendered Equity Shares in the Offer.

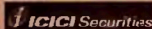

*** One of the shareholders of the Target Company had submitted the bid twice in the Offer for the same number of Equity Shares. Consequently, only one bid was considered.

Assuming full acceptance of Equity Shares in the Offer.

8. The Acquirer and its respective directors accept full responsibility for the information contained in this Post-Offer Advertisement and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations.

9. A copy of this Post-Offer Advertisement will be available on the websites of SEBI and BSE Limited and the registered office of the Target Company.

ISSUED BY THE MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER.

| MANAGER TO THE OFFER | REGISTRAR TO THE OFFER |
|---|--|
|  <p>ICICI SECURITIES LIMITED ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai - 400 020 Tel: +91 22 2288 2460 Fax: +91 22 2282 6580 E-mail: lkp.openoffer@icicisecurities.com Website: www.icicisecurities.com Contact Person: Rupesh Khan/ Arjun Mehrotra SEBI Registration Number: INM000011719</p> |  <p>ADROIT CORPORATE SERVICES PRIVATE LIMITED 17-20, Jafarbhoy Industrial Estate, 1st Floor, Makawana Road, Marol Naka, Andheri (East), Mumbai - 400 059 Tel: +91 22 4227 0400; Fax: +91 22 2850 3748 Investor grievance e-mail: info@adroitcorporate.com Website: www.adroitcorporate.com; Contact Person: N. Surreash SEBI Registration Number: INR000002227</p> |

Signed for and on behalf of Dakshin Mercantile Private Limited

Sd/-
Amitabh Chaturvedi
Place: Mumbai

Date: November 14, 2018