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SPA Capital Advisors Ltd.

(Formerly SPA Merchant Bankers Ltd.)

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March 20, 2018

The Corporate Relations Department

BSE Limited

P J Towers, 20th Floor

Dalal Street, Fort

Mumbai – 400001, Maharashtra

KA: **Ms. Amrin Memon**

Sub: **Buy-Back of Equity Shares by Mangalam Organics Limited through Tender Offer**

Dear Sir / Madam,

Mangalam Organics Limited, a company listed on BSE Limited (BSE) has announced the Buy -Back through tender offer of fully paid- up Equity Shares of Rs 10/- each to the extent of 24.32% of the Company's aggregate paid up Equity share capital and Free reserves as on December 31, 2017.

SPA Capital Advisors Limited has been appointed by the company as the 'Manager' to the Buy-Back offer. In compliance with the requirements of the Buyback Regulation, a Public Announcement dated March 19, 2018 to this effect was released for publication on March 20, 2018 in the following news papers viz.

- A. Business Standard - English (All Editions)
- B. Business Standard - Hindi (All Editions)
- C. Navshakti - Marathi (Mumbai Edition)

In this respect, we are enclosing herewith the following documents viz.

1. Published Copy of Public Announcement dated March 19, 2018 as **Annexure - I**
2. One CD containing soft copy of the Public Announcement in PDF format as **Annexure - II**
3. Certified copy of Statutory Auditors Report as **Annexure - III**
4. Certified copy of the Board Resolution dated February 02, 2018 as **Annexure - IV**
5. Certified copy of the Special Resolution passed by the shareholders of the company by postal ballot, the results of which we announced on March 16, 2018 as **Annexure - V**
6. Certified copy of the Solvency Certificate as **Annexure - VI**

We shall be submitting the draft letter of offer in due course. Should you require any further information, we shall be pleased to furnish the same.

Thanking You,

Yours faithfully,

For **SPA Capital Advisors Limited**

Rajiv Sharma

Rajiv Sharma

Senior Manager



Encl.: As Above

and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the shareholder's PAN Card, and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Shareholders of the Company, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

10.7.2 Based on these documents, the Seller Member shall place the bid on behalf of Eligible Shareholder holding Equity Shares in physical form and who wishes to tender Equity Shares in the Buyback, using the Acquisition Window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the BSE Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted like Folio number, Certificate number, Distinctive number of Equity Shares tendered, etc.

10.7.3 The Seller Member/ Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned in Paragraph 10.7.1 above) along with TRS either by registered post or courier or hand delivery to the Registrar to the Buyback i.e. **Universal Capital Securities Private Limited** (the "Registrar") (at the address mentioned in paragraph 14 below) within 2 (two) days of bidding by the Seller Member. The envelope should be super scribed as "**Mangalam Organics Limited Buyback Offer 2018**". One copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Seller Member/ Eligible Shareholder.

10.7.4 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time BSE shall display such bids as 'unconfirmed physical bids'. Once, the Registrar confirms the bids it will be treated as 'confirmed bids.'

10.7.5 Modification/cancellation of orders will be allowed during the tendering period of the Buyback.

10.7.6 The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

11. METHOD OF SETTLEMENT

11.1 Upon finalization of the basis of acceptance as per Buyback Regulations:

11.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

11.1.2 The Company will pay the consideration to the Company's Broker which will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' settlement bank account for onward transfer to such Eligible Shareholder.

11.1.3 The Equity Shares bought back in dematerialized form would be transferred directly to the demat account of the Company opened for the Buyback ("**Company Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account of Company on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

11.1.4 Eligible Shareholder will have to ensure that they keep their depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of shares under the Buyback.

11.1.5 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by the Clearing Corporation directly to their respective DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the shareholder. Any excess Equity Shares, in physical form, pursuant to proportionate acceptance / rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Shareholders holding Equity Shares in the physical form.

11.1.6 The Seller Member would issue contract note for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

11.1.7 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for details of any cost, applicable taxes, charges and expenses (including brokerage), etc. that may be levied by the Seller Member upon the selling Eligible Shareholders for tendering Equity shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and the Company accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.

11.1.8 The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations

12. COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buyback;

Name : Mr. Ankur Gala

Designation : Company Secretary and Compliance Officer

Address : 812 Tulsiani Chambers, 212 Nariman Point, Mumbai-400021, Maharashtra, India

Tel : +91 22 4920 4089

E-mail : info@mangalamorganics.com

In case of any clarifications, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10 am to 4 pm on all working days except Saturdays, Sundays and Public holidays at the above mentioned address.

13. REGISTRAR TO THE BUYBACK AND INVESTOR SERVICE CENTRE

The company has appointed the following as the Registrar to the Buyback:

UNIVERSAL CAPITAL SECURITIES PRIVATE LIMITED

SEBI Registration No.: INR000004082

Validity of Registration: April 17, 2020

21/25, Shakti Niwas, Opp. Satya Saibaba Temple,

Mahakali Caves Road, Andheri (East)

Mumbai - 400093, Maharashtra, India

Contact Person: Mr. Rajesh Karlekar

Tel: +91 22 2820 7203 **Fax:** +91 22 2820 7207

Email Id: karlekar@unisec.in, **Website:** www.unisec.in

In case of any query or to address investor grievance, the Shareholders may contact the Registrar, from Monday to Friday between 10 am to 4 pm on all working days except Saturdays, Sundays and public holidays at the above mentioned address.

14. MANAGER TO THE BUYBACK OFFER

The Company has appointed the following as Manager to the Buyback:

SPA CAPITAL ADVISORS LIMITED

SEBI Registration No.: INM000010825

Validity of Registration: Permanent

Address: 101-A, 10th Floor, Mittal Court,

Nariman Point, Mumbai - 400021, Maharashtra, India

Tel: +91 22 4043 9000, **Fax:** +91 22 2202 1466

Email Id: buyback.mol@spasec.in

Website: www.spacapital.com

Contact Person: Mr. Rajiv Sharma

15. DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of

MANGALAM ORGANICS LIMITED

Sd/-
Kamalkumar Dujodwala
Chairman
DIN: 00546281

Sd/-
Pannkaj Dujodwala
Managing Director
DIN: 00546353

Sd/-
Ankur Gala
Company Secretary
ACS 30211

Date : March 19, 2018

Place : Mumbai