



H.K. Trade International Limited

Thursday, May 24, 2018

To,
Corporate Relationship Department
BSE Limited,
Phiroze Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

002138

Sub: Submission of Independent Directors committee recommendation on the Open Offer price.

Ref: Open Offer ("Offer") for acquisition of 6,84,320 (Six Lakhs Eighty-Four Thousand Three Hundred and Twenty) fully paid up equity shares of Rs. 10/- each from public equity shareholders of H.K. Trade International Limited (hereinafter referred to as "Target Company" or "HKT") except parties to Share Purchase Agreement ("SPA") dated March 21, 2018 by Mr. Kirit Doshi (hereinafter referred to as "Acquirer") pursuant to and in accordance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Regulations")

Dear Sir / Madam,

With reference to above captioned subject, please find enclosed herewith the copy of newspaper cutting & soft copy in PDF format of Independent Director Committee recommendation on the Open Offer price, which is published in the following newspapers on May 24, 2018.

Publications	Language	Editions
The Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai Edition

We are also submitting herewith a CD in PDF format named as IDCR-HKT.
Please acknowledge the same.

Thanking you,

Yours truly,
For H.K. Trade International Limited

Director

Encl: As Above



For Mutual Fund investments, please refer to all the Information Document and Key Information Memorandum cum Application Form. Debt and balanced schemes of UTI Mutual Fund. UTI-SIP is only an investment approach applied to various equity, debt and balanced schemes of UTI Mutual Fund (UTI MF) and is not the name of a scheme / plan of UTI MF.
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

H.K. TRADE INTERNATIONAL LIMITED

CIN: L25203MH2013PLC244911

Registered Off.: Office No. 9, 2nd Floor, Bharat House, Plot no. 104,
 Bombay Samachar Marg, Near BSE Ltd. Fort, Mumbai - 400001, Maharashtra, India,
 Email Id: info@hktrade.in, Website: www.hktrade.in, Tel. No.: 022-22676700

Recommendation of the Committee of Independent Directors ("IDC") on the Open Offer to the equity shareholders of H.K. Trade International Limited (hereinafter referred to as "Target Company" or "HKT") by Kirit Doshi (hereinafter referred to as "Acquirer") under Regulation 26(7) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.

1) Date	May 24, 2018
2) Name of the Target Company	H.K. Trade International Limited
3) Details of the Offer pertaining to the Target Company	Open Offer for acquisition up to 6,84,320 equity shares of Rs. 10.00/- each at an Offer Price of Rs. 20.00/- (Rupees Twenty Only) fully paid up equity shares from equity shareholders of H.K. Trade International Limited (hereinafter referred to as "Target Company" or "HKT") by Kirit Doshi (hereinafter referred to as "Acquirer") pursuant to and in accordance with regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Regulations").
4) Name of the Acquirer and PAC with the Acquirer	Acquirer - Kirit Doshi Person(s) Acting in Concerts with the Acquirer - None
5) Name of the Manager to the Offer	Intensive Fiscal Services Private Limited (CIN: U65920MH1997PTC107272) 914, 9th Floor, Raheja Chambers, Nariman Point, Mumbai - 400021 Tel. Nos.:- 022-22870443/44/45 Fax No.:- 022-22870446 E-mail : anand@intensivefiscal.com Contact Person:- Mr. Anand Rawal / Ms. Meenal Poddar SEBI Registration No.: INM000011112
6) Members of the Committee of Independent Directors ("IDC")	Mr. Kamlesh Kapadia - Chairman Mr. Santosh Sawant - Member
7) IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	IDC members are Non-Executive Independent Directors of the Target Company. They do not hold any equity shares in the Target Company. None of the IDC members have any contract/relationship with the HKT.
8) Trading in the Equity shares/other securities of the Target Company by IDC Members	None of members of the IDC have done trading in the equity shares/other securities of the Target Company since their appointment.
9) IDC Members relationship with the Acquirer (Director, Equity shares owned, any other contract/relationship), if any.	None of the IDC members have any relationship with the Acquirer.
10) Trading in the Equity shares/other securities of the Acquirer by IDC Members	Not Applicable.
11) Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	IDC members believe that the Open Offer is fair and reasonable.
12) Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirer along with PACs as the Offer price of Rs. 20.00/- (Rupees Twenty Only) per fully paid up equity share is fair and reasonable based on the following reasons: 1. The offer price of Rs. 20.00/- per fully paid up equity share offered by the Acquirer is equal to the price paid to outgoing promoters who sold their holdings via Share Purchase Agreement at Rs. 20.00/- per fully paid up equity share. 2. Based on the review of Public Announcement dated March 21, 2018, Detailed Public Statement published on March 28, 2018, Draft Letter of Offer dated April 06, 2018 issued by the Manager to the Offer on behalf of the Acquirer 3. The IDC members are of the opinion that the Offer Price of Rs. 20.00/- offered by the Acquirer is fair and reasonable in terms of the SEBI (SAST) Regulations, 2011.
13) Details of Independent Advisors, if any.	None
14) Any other matter to be highlighted	None

"To the best of our knowledge and belief after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Takeover Code."

**For and on behalf of the Committee of Independent Directors of
 H.K. Trade International Limited
 Kamlesh Kapadia**

Place: Mumbai
 Date: May 23, 2018

(Chairman-Committee of Independent Directors)
 Sd/-
Signature Comm.

Series 7 - 1338 Days Plan

Notice is hereby given to all who have been approved as the owners under the Scheme. According to the Scheme, the owners whose names are maintained by the Registrar of Companies under the Scheme, at the close of

Plans/Options under the

Dividend
 Direct Plan - Dividend

\$ The dividend payout will be lower depending upon the record date under the Scheme.
 # Subject to deduction of TDS
 * or the immediately following date.

It should be noted that the dividend option of payout and statutory
 Investors are requested to

Place: Mumbai
 Date : May 23, 2018
 No. 017/05/2018

CALL MTNL/BSNL: 1800 222 222

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SUNDARAM

Regd. Office
 Tel: 044-2625 7853; Fax: 044-2625 7854

NOTICE

(For transfer of shares)

Notice is hereby given to the shareholders of Sundaram Finance Limited, under the provisions of the Companies Act, 2013 and the Investor Education and Protection Fund (IEPF) Amendment Rules 2017, seven consecutive years or more, Education and Protection Fund Act, 1996. The unclaimed / unpaid dividends of the Companies Act, 2013 to the process of transferring the unclaimed dividends to the Investor Education and Protection Fund. The Company has already sent notices to the shareholders whose shares are unclaimed on or before 30th June 2018. The full details of such shareholders to transfer are also available on the website of the Investor Education and Protection Fund. Notice is further given to all the shareholders of the Company whose shares are unclaimed transferred to IEPF. In case the shareholders do not wish to transfer the entire shares to IEPF, they should intimate the Company in case the concerned shareholders to be made to the IEPF authority along with necessary documents by the date mentioned on the IEPF website : www.iepf.gov.in. For any queries on the above mentioned, please contact the Share Transfer agent, Integrated Share Transfer Services Pvt. Ltd., No.1, Ramakrishna Street, North

Place : Chennai
 Date : 23.05.2018