

VISHVPRABHA TRADING LIMITED

Warden House, 340 J.J. Road, Byculla, Mumbai 400 008.

CIN No. L51900MH1985PLC034965

TEL: (91) 22 2302 7900 FAX : (91) 22 2307 7231

Website: www.vishvprabhatrading.com, Email: cosec@vishvprabhatrading.com

To,

Date: June 26, 2018

The General Manager

Department of Corporate Relations

BSE Limited

Sir Phiroze Jeejeebhoy Towers,

Dalal Street, Fort

Mumbai - 400 001

Sub: Intimation regarding advertisement of Recommendation by Independent Director Committee (IDC) under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation 2011.

Dear Sir,

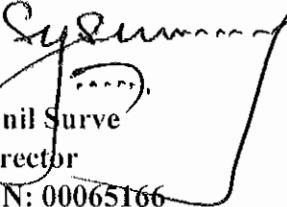
We hereby inform you that advertisement of Recommendation by Independent Director Committee (IDC) under Regulation 26(7) of (Substantial Acquisition of Share and Takeovers) Regulation, 2011 was published in Financial Express (English - all editions), Jansatta (Hindi - all editions), and AaplaMahanagar (Mumbai edition), on June 26, 2018.

We request you to please find attached copy of Advertisement and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For Vishvprabha Trading Limited


Sunil Surve
Director
DIN: 00065166



VISHVPRABHA TRADING LIMITED

Warden House, 340 J.J. Road, Byculla, Mumbai- 400008

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RECOMMENDATIONS OF THE COMMITTEE OF INDEPENDENT DIRECTORS ("IDC")

Recommendations of the IDC under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") on the Open Offer by Mitesh Thakkar ("Acquirer 1") and Pramod G Ranka HUF ("Acquirer 2"), (Acquirer 1, and Acquirer 2 are collectively referred to as "Acquirers") to the Equity Shareholders of Vishvprabha Trading Limited ("VTL" or the "Target Company" or "TC") for the acquisition of the Target Company.

S. N.	Particular	Report
1.	Date	June 25, 2018
2.	Name of the Target Company	Vishvprabha Trading Limited
3.	Details of the Offer pertaining TC	The Offer is a mandatory offer for acquisition up to 63,700 Equity Shares of the face value of Rs. 10 each representing in aggregate 26% of the total paid up and voting equity share capital of the Target Company at a price of Rs. 25 (Rupees Twenty-Five only) per fully paid up Equity Share payable in cash pursuant to Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011. The Offer has been made pursuant to Memorandum of Understanding and Share Purchase Agreement entered between Acquirers and Sellers on April 30, 2018 and May 05, 2018 respectively.
4.	Name(s) of the Acquirers	A. Mitesh Thakkar B. Pramod G Ranka HUF
5.	Name of the Manager to the offer	Fedex Securities Limited
6.	Members of the Committee of Independent Directors	1. Avni Shroff (Chairperson) 2. Krishna Jain (Member) 3. Navneel Dammani (Member)
7.	IDC Members relationship with the TC (Director, Equity shares owned, any other contract/relationship), if any	IDC Members are Non-Executive and Independent directors. The IDC Members A. Avni Shroff does not hold Equity Shares in the Target Company. B. Krishna Jain does not hold any Equity Shares in the Target Company. C. Navneel Dammani does not hold any Equity Shares in the Target company. D. They do not have any contract/ relationship with the Target Company's other directors or E. any contract with Target Company except, contract to act as Independent Directors of the Target Company.
8.	Trading in the Equity shares/ other securities of the TC by IDC Members	None of the IDC members have traded in the Equity Shares of Target Company Preceding 12 months.
9.	IDC Member's relationship with the acquirers (Director, Equity shares owned, any other contract/relationship), if any	None of the members of the IDC have any contracts/ relationships with the Acquirers
10.	Trading in the Equity shares/ other securities of the acquirer by IDC Members	The IDC Members have not traded in the Equity Shares / other securities of the Acquirers.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The member of the IDC believe that the open offer made to the shareholders of Vishvprabha Trading Limited at the price of Rs. 25 per fully paid Equity Shares of face value of Rs. 10 each is fair and reasonable and the open offer is in conformity with provision of SEBI (SAST) Regulation 2011.
12.	Summary of reasons for recommendation	IDC has evaluated the Public announcement dated April 30, 2018, the Detailed Public Statement dated May 08, 2018 and Draft Letter of Offer dated May 15, 2018 and Letter of Offer dated June 18, 2018. The IDC has taken into consideration the following for making its recommendations: The Equity shares of TC are infrequently traded within the meaning of explanation provided in regulations 2 (j) of Takeover Regulations. • As per the Equity Share Valuation report dated on April 30, 2018 of Vishvprabha Trading Limited given by Mahesh Madhkhokar (Membership No. 045305) partner of Madhkhokar Bhawe Chitale & Associates LLP, Chartered Accountants, having office at Unit No. 701 / A Wi-Fi IT Park Premises CHSL, Plot No. B-3, Road No. 1, MIDC Wagle Industrial Area, Thane (W) 400 604, the fair value of equity shares of Rs. 15.71 (Rupees Fifteen and Paise Seventy-Five only) per share. • The Offer Price of Rs.25 (Rupees Twenty-Five only) per share is higher than price calculated after considering the parameters as specified under Regulation 8(2) of Takeover Regulations
13.	Details of Independent Advisor (if any)	None
14.	Any other matters 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 TC under the Takeover Code.

Place: Mumbai
Date: June 25, 2018

For the behalf of Committee of Independent Directors of
Vishvprabha Trading Limited
Sd/-
Avni Shroff
Chairperson - Committee of Independent Directors



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RECOMMENDATIONS OF THE COMMITTEE OF INDEPENDENT DIRECTORS ("IDC")

Recommendations of the IDC under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") on the Open Offer by Mitesh Thakkar ("Acquirer 1") and Pramod G Ranks HUF ("Acquirer 2") (Acquirer 1 and Acquirer 2 are collectively referred to as "Acquirers") to the Equity Shareholders of Vishvprabha Trading Limited ("VTL" or the "Target Company" or "TC") for the acquisition of the Target Company.

S. N.	Particular	Report
1.	Date	June 26, 2018
2.	Name of the Target Company	Vishvprabha Trading Limited
3.	Details of the Offer pertaining TC	The Offer is a mandatory offer for acquisition up to 63,700 Equity Shares of the face value of Rs. 10 each representing in aggregate 20% of the total paid up and voting equity share capital of the Target Company at a price of Rs. 25 (Rupees Twenty-Five only) per fully paid up Equity Share payable in cash pursuant to Regulation 31(1) A, 4 of SEBI (SAST) Regulations, 2011. The Offer has been made pursuant to Memorandum of Understanding and Share Purchase Agreement entered between Acquirers and Sellers on April 30, 2018 and May 05, 2018 respectively.
4.	Name(s) of the Acquirers	A. Mitesh Thakkar B. Pramod G Ranks HUF
5.	Name of the Manager to the offer	Cobex Securities Limited
6.	Members of the Committee of Independent Directors	1. Avni Shroff (Chairperson) 2. Krishna Jain (Member) 3. Navneet Dammani (Member)
7.	IDC Members' relationship with the TC (Director, Equity shares owned, any other contract/relationship, if any)	IDC Members are Non-Executive and Independent directors. The IDC Members A. Avni Shroff does not hold Equity Shares in the Target Company. B. Krishna Jain does not hold any Equity Shares in the Target Company. C. Navneet Dammani does not hold any Equity Shares in the Target Company. D. They do not have any contractual relationship with the Target Company's other directors. E. Any contract with Target Company except, contract to act as Independent Directors of the Target Company.
8.	Trading in the Equity shares/ other securities of the TC by IDC Members	None of the IDC members have traded in the Equity Shares of Target Company Preceding 12 months
9.	IDC Members' relationship with the Acquirers (Director, Equity Shares owned, any other contract/relationship, if any)	None of the members of the IDC have any contracts/relationships with the Acquirers
10.	Trading in the Equity shares/ other securities of the acquirer by IDC Members	The IDC Members have not traded in the Equity Shares/ other securities of the Acquirers.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The members of the IDC believe that the open offer made to the shareholders of Vishvprabha Trading Limited at the price of Rs. 25 per fully paid Equity Shares of face value of Rs. 10 each is fair and reasonable and the open offer is in conformity with provision of SEBI (SAST) Regulation 2011.
12.	Summary of reasons for recommendation	IDC has evaluated the Public announcement dated April 30, 2018, the Detailed Public Statement dated May 05, 2018 and Draft Letter of Offer dated May 15, 2018 and Letter of Offer dated June 15, 2018. The IDC has taken into consideration the following for making its recommendations: The Equity shares of TC are infrequently traded within the meaning of explanation provided in regulations 2 (g) of Takeover Regulations. • As per the Equity Share Valuation report dated on April 30, 2018 of Vishvprabha Trading Limited given by Mahesh Machkholkar (Membership No. 043305) partner of Madhoolkar Bhawe Chitale & Associates LLP Chartered Accountants, having office at Unit No. 701, A Wi-Fi IT Park Premises CHSL, Plot No. B-3, Road No. 1, MIDC Wagle Industrial Area, Thane (W) 400 604, the fair value of equity shares of Rs. 15.71 (Rupees Fifteen and Paise Seventy-Five only) per share. • The Offer Price of Rs 25 (Rupees Twenty-Five only) per share is higher than price calculated after considering the parameters as specified under Regulation 5(2) of Takeover Regulations
13.	Details of Independent Advisor, if any	None
14.	Any other matters 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 TC under the Takeover Code.

Place, Mumbai
Date: June 25, 2018

For the behalf of Committee of Independent Directors of
Vishvprabha Trading Limited

Sd/-

Avni Shroff

Chairperson - Committee of Independent Directors



