## 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@gandhitubes.com. Website: www.gandhitubes.com, CIN: L27104MH1985PLC036004



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

Sr. No. Name of Partners

Jayesh M. Gandhi

WOULD BE FINANCED:

OF EQUITY SHARES OF GANDHI SPECIAL TUBES LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER 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 (Buy Back of Securities) Regulations, 1998 ("the Buyback 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 Buyback Regulations.

OFFER FOR BUYBACK OF NOT EXCEEDING 8,80,000 (EIGHT LAKHS EIGHTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 5/- EACH OF GANDHI SPECIAL TUBES LIMITED AT A PRICE OF RS. 5001- (RUPEES FIVE HUNDRED ONLY) PER FULLY PAID-UP EQUITY SHARE ON A PROPORTIONATE BASIS BY WAY OF A TENDER OFFER ROUTE THROUGH STOCK EXCHANGE MECHANISM.

#### 1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE:

- 1.1 The Board of Directors (hereinafter referred to as the "Board" and unless repugnant to the context or meaning thereof, be deemed to include a duly authorised "Buyback Committee") of Gandhi Special Tubes Limited ("the Company") at their Meeting held on Monday, December 18, 2017 ("Board Meeting") has passed a resolution to buyback the Equity Shares of the Company, subject to such other approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the appropriate authorities which may be agreed to by the Board, which expression includes any committee constituted by the Board to exercise its powers, and subject to such conditions and modifications as may be prescribed or imposed by such government, regulatory, statutory or appropriate authorities. The Company sought approval of its shareholders for the said Buyback, by a special resolution, through the postal ballot notice dated Monday, December 18, 2017 ("Postal Ballot Notice"). The shareholders approved the said proposal of Buyback of Equity Shares and the results of the postal ballot were announced on Monday, January 29, 2018. Through the postal ballot, the shareholders of the Company have approved, by a special resolution, the buyback ("the Buyback") of not exceeding 8,80,000 (Eight Lakhs Eighty Thousand only) fully paid-up equity shares of face value of Rs. 5/- (Rupees Five only) each of the Company ("Equity Shares") from all the existing shareholders / beneficial owners of Equity Shares of the Company as on the Record Date, on a proportionate basis, by way of a Tender Offer route through Stock Exchange Mechanism, at a price of Rs. 500/- (Rupees Five Hundred only) per Equity Share ("Buyback Offer Price") payable in cash, for an aggregate amount of Rs. 44,00,00,000/- (Rupees Forty Four Crores only) ("Buyback Offer Size").
- 1.2 The Buyhack is in accordance with Article 24A and 24B of the Articles of Association of the Company provisions contained in the Sections 68, 69, 70 and 110 of the Companies Act, 2013 ("the Act"), and applicable rules thereunder including without limitation, the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management Rules") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended, to the extent applicable, including any statutory modification or re-enactment thereof for the time 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.
- 1.3 The Buyback is further subject to approval(s), 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 as required under applicable laws, including but not limited to Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange Limited ("NSE") (collectively "Stock
- 1.4 The Buyback Offer Size is 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 last audited financial statements available as on the date of the Board Meeting) and is within the statutory limit of 25% of the total paid-up capital and free reserves as per the last audited financial statements of the Company. The maximum number of Equity Shares proposed to be bought back represents 5.99% of the total number of Equity Shares of the paid up share capital of the Company as on March 31, 2017.
- 1.5 The Buyback Offer Size does not include any other expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, stock exchange, brokerage, securities transaction tax, GST, stamp duty, advisors fees, public announcement publication expenses, printing and dispatch expenses, and other incidental and related expenses (the "Transaction Costs")
- 1.6 The Buyback will be undertaken on a proportionate basis from the holders of Equity Shares / Beneficial Owners of Equity Shares of the Company as on a Record Date being Friday, February 9, 2018 ("Record Date"), as per the records made available to the Company by the Depositories as on the Record Date ("Eligible Shareholders") through the Tender Offer process prescribed under Regulation 4(1)(a) of the Buyback Regulations. Additionally, the Buyback shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" as specified by SEBI in the circular bearing number 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 thereto ("SEBI Circulars"). In this regard, the Company will request the Stock Exchanges to provide the separate Acquisition Window (as defined in paragraph 13.4 below) to facilitate tendering of Equity Shares under the Buyback. Accordingly, Equity Shares may be tendered in the Buyback through either BSE or NSE. For the purpose of this Buyback, BSE would be the designated stock exchange. Once the Buyback is concluded, all Equity Shares purchased by the Company in the Buyback will be extinguished.
- 1.7 The aggregate paid-up share capital and free reserves of the Company as per the audited financial statements as on March 31, 2017 on a standalone basis is Rs. 176,78,26,222/- (Rupees One Hundred Seventy Six Crores Seventy Eight Lakhs Twenty Six Thousand Two Hundred and Twenty Two only). Under the provisions of the Act, the maximum amount utilized for the Buyback shall not exceed 25% of the total paid-up capital and free reserves of the Company, as per the audited standalone financial statements of the Company as on March 31, 2017, i.e. Rs. 44,19,56,556/- (Rupees Forty Four Crores Nineteen Lakhs Fifty Six Thousand Five Hundred and Fifty Six only). The maximum amount proposed to be utilized for the Buyback offer is Rs. 44,00,00,000/- (Rupees Forty Four Crore only), excluding brokerage and other costs and is therefore within the limit of 25% of the Company's total paid-up equity capital and free reserves, as per the audited standalone financial statements as on March 31, 2017.
- 1.8 Further, under the Act, the number of equity shares 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 number of Equity Shares that can be bought back in the current financial year is 36,74,654 (Thirty 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 March 31, 2017). As the Company proposes to buyback up to 8,80,000 (Eight Lakhs Eighty Thousand) Equity Shares, the same is within the aforesaid
- 1.9 In terms of the Buyback Regulations, under Tender Offer route, the members of Promoter and Promoter Group of the Company have the option to participate in the Buyback. In this regard, select members of the promoters and promoter group of the Company have expressed their intention via their letters dated December 18, 2017 to participate in the Buyback and may tender up to a maximum of 33,37,200 (Thirty Three Lakhs Thirty Seven Thousand Two Hundred) Equity Shares or such lower number of Equity Shares in compliance with the Buyback Regulations / terms of the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 7 of this Public Announcement.
- 1,10 The promoter and promoter group of the Company are already in control over the Company and therefore such change in voting rights of the promoter and promoter group will not result in any change in control over the Company. Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the promoters, which constitute 73.27% of the total equity capital and voting rights of the Company as on the date of this Public Announcement, may change. Company and the promoter and promoter group of the Company have undertaken that in case there is an increase in shareholding/ voting rights of the promoter and promoter group beyond 75% in the Company, necessary steps will be taken to reduce shareholding/voting rights of the promoter and promoter group in accordance with the provisions contained under Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, so that the Company is in due compliance of the minimum public shareholding requirement. The Company and the promoter and promoter group of the Company have undertaken vide their letters dated December
- 18, 2017 to comply with the minimum public shareholding requirements even after the Buyback. 1.11 The Buyback of Equity Shares may be subject to taxation in India and in the Country of Residence of the Eligible Shareholders. Please refer to www.gandhitubes.com for tax related information for participation in the Buyback. In due course, Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, Eligible Shareholders should consult their legal, financial and tax advisors before determining whether to participate in the Buyback.
- 1.12 A copy of this Public Announcement is available on the Company's website (www.gandhitubes.com) and is expected to be available on the SEBI website (www.sebi.gov.in) during the period of the Buyback and on the websites of the Stock Exchanges (www.bseindia.com/ www.nseindia.com). A copy of this Public Announcement will also be available on the website of the Registrar, Karvy Computershare Private Limited (http://karisma.karvy.com).

## NECESSITY / RATIONALE FOR BUYBACK:

Share buyback is the acquisition by a Company of its own Equity Shares. The objective is to return surplus cash to the Members holding Equity Shares of the Company. The Board, at its meeting held on Monday, December 18, 2017, considered the accumulated free reserves as well as the cash liquidity reflected in the audited financial statements as on March 31, 2017 and considering these, the Board decided to allocate a sum of Rs. 44,00,00,000/- (Rupees Forty Four Crores only) for distributing to the Members holding Equity Shares of the Company, through the Buyback.

After considering several factors and benefits to the Members holding Equity Shares of the Company, the Board decided to recommend the Buyback of maximum of 8,80,000 (Eight Lakhs Eighty Thousand) Equity Shares (representing 5.99% of the total number of Equity Shares of the paid-up equity share capital of the Company) at a price of Rs. 500/- (Rupees Five Hundred only) per Equity Share for an aggregate consideration of Rs. 44,00.00,000 (Rupees Forty Four Crores only). As 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 was necessary to obtain the consent of the shareholders of the Company to the Buyback by way of a special resolution. Accordingly, as per Section 110 of the Act read with Rule 22(16)(g) of the Management Rules, the consent of the shareholders of the Company to the Buyback was obtained by means of postal ballot, the results of the

#### same were declared on Monday, January 29, 2018. 2.1 Objectives 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:

- (i) 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.

#### 3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK: The Company proposes to buyback up to 8,80,000 (Eight Lakhs Eighty Thousand) Fully Paid-up Equity Shares

#### of face value of Rs. 5/- each of the Company. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK:

- 4.1 The Equity Shares of the Company are proposed to be bought back at a price of Rs. 500/- (Rupees Five Hundred only) per Equity Share ("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 listed, the net worth of the Company, price earnings ratio, potential impact on other financial parameters such as earnings per share and return on equity. 4.2 The Buyback Price represents:
  - being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback; and 4.2.2A premium of 35.85% and 37.55% over the closing price of the Equity Shares on the Stock Exchanges 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

4.2.1A premium of 56.48% and 56.64% to the volume weighted average market price of the Equity

Shares on BSE and NSE respectively, during the three months preceding December 11, 2017,

Buyback was considered. 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 Buyback, i.e., December 11, 2017, was Rs. 368.05 and Rs. 363.50 on the BSE and the NSE respectively.

ISO 9001:2008 & ISO/TS 16949:2009 Certified Company PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS 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

> The maximum amount of funds required for the Buyback will not exceed Rs. 44,00,00,000/- (Rupees Forty Four Crore only), excluding transaction costs, namely applicable taxes such as securities transaction tax, GST, stamp duty, filing fees, advisors fees, brokerage, public announcement expenses, printing and dispatch expenses and other incidental and related expenses. The Offer Size is 24.89% of total fully paid-up share capital and free reserves of the Company on a standalone basis, which is within the stipulated limit of 25% of the aggregate of the fully paid-up share capital and free reserves of the Company as on March 31, 2017. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (including securities premium account) or 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 so bought back to the Capital Redemption 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 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., Monday, December 18, 2017, is 1,07,69,567 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	0.9
3.	Manhar G. Gandhi	21,15,670	14.3
4.	Bhupatrai G. Gandhi (HUF)	1,20,360	0.83
5.	Bhupatrai G. Gandhi (Small HUF)	1,27,720	0.8
6.	Bhupatrai G. Gandhi	19,40,571	13.2
7.	Jayesh M. Gandhi	11,67,466	7.9
8.	Manoj B. Gandhi	10,97,168	7.4
9.	Bharti M. Gandhi	7,83,776	5.3
10.	Chandra B. Gandhi	4,70,520	3.2
11.	Gopi J. Gandhi	4,58,273	3.1
12.	Jigna M. Gandhi	4,49,443	3.0
13.	Karishma J. Gandhi	2,44,300	1.6
14.	Karan Manoj Gandhi	2,43,000	1.6
15.	Kavita B. Gandhi	99,600	0.6
16.	Rahul Jayesh Gandhi	69,000	0.4
17.	Jigna Nilesh Mehta	47,200	0.3
18.	Bina Tushar Shah	32,800	0.2
19.	Nilesh Vinodrai Mehta	8,800	0.0
20.	B. M. Gandhi Investment Co. LLP	5,59,300	3.8
21.	Gandhi Finance Co. LLP	5,10,400	3.4
Total	9	1,07,69,567	73.2

6.2	The aggregate	shareholding of the Directors	Partners of the promoter,	where the promoter	is a Company / Ent
		B. M. Gan	dhi Investment Co. LLP		

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
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

Number of Shares held | % Shareholding

11,67,466

7.94

6.3 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 excent for the following as on the date of the Postal Rallot Notice i.e. Monday De

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 No Equity Shares 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 from 6 months preceding the date of the Board Meeting at which the Buyback was proposed and the date of this Postal Ballot Notice i.e., Monday, December 18, 2017.

#### INTENTION OF THE PROMOTERS AND PROMOTER GROUP TO TENDER EQUITY SHARES IN THE BUYBACK INDICATING 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 Promoters of the Company have informed the Company via their letters dated December 18, 2017 regarding their intention to participate in the Buyback, and accordingly may tender up to a maximum of 33,37,200 Equity Shares as mentioned in the table below or such lower number of Equity Shares in compliance with the Buyback Regulations / terms of the Buyback. Please see below the maximum number of Equity Shares intended to be tendered by each of the promoters in the Buyback.

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	Nil
16.	Rahul Jayesh Gandhi	69,000	7,300
17.	Jigna Nilesh Mehta	47,200	Nil
18.	Bina Tushar Shah	32,800	Nil
19.	Nilesh Vinodrai Mehta	8,800	Nil
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

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

## 1) Manhar G Gandhi (HIIE)

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-T	otal	12,200	***************************************	0.0000000000000000000000000000000000000
26/03/2008	Sub division of	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Tot	al	24,400		

## 2) Manhar G. Gandhi (Small HUF)

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-Total		39,500		
26/03/2008 Sub division of		Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Total		79,000		

## 3) Manhar G. Gandhi

Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (Rs.)
Rights Issue*	1,01,700	10.00	10.00
Purchase	90,000	6.52	10.00
Purchase	69,500	12.65	10.00
Sub-Total			
Sub division of	Face Value of Equity S	hares from Rs. 10/- each t	o Rs. 5/- each
otal	5,22,400		0 7 10 to 10 To 2
Purchase	20,000	39.51	5.00
Total			
	Transaction Rights Issue* Purchase Purchase otal Sub division of otal Purchase	Transaction         Shares           Rights Issue*         1,01,700           Purchase         90,000           Purchase         69,500           fotal         2,61,200           Sub division of Face Value of Equity S           fotal         5,22,400           Purchase         20,000	Transaction         Shares         Price (Rs.)           Rights Issue*         1,01,700         10.00           Purchase         90,000         6.52           Purchase         69,500         12.65           fotal         2,61,200           Sub division of Face Value of Equity Shares from Rs. 10/- each total         5,22,400           Purchase         20,000         39.51

## 4) Bhupatrai 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-T	otal	12,200	3.7 See 9.195.607.6062. 64	200700-0000 200
26/03/2008 Sub division of		Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Total		24,400		

## 5) Bhupatrai G. Gandhi (Small KUF)

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-T	otal	39,400	0.555000000	1272
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

55,000 10.00 02/04/2001 12.65 Purchase 2.90,000 Sub-Total Sub division of Face Value of Equity Shares from Rs. 10/- each to Rs. 5/- each 26/03/2008 5,80,000 Total

#### 7) Jayesh M. Gandhi

6) Bhupatrai G. Gandhi

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	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-1	Total	1,05,500		A-400
26/03/2008	Sub division of	f Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Tot	al	2 11 000		

#### 8) Manoi R Gandhi

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-T	otal	1,06,000	i i	
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-T	otal	56,100	(c) (c) (d) (d) (d) (d) (d) (d) (d) (d) (d) (d	
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Tota	al	1,12,200		

#### Chandra B. Gandhi

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-T	otal	31,300		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Tot	al	62,600		

#### 11) Gopi J. Gandhi

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
Total	al	1,97,800		

## 12) Jigna M. Gandhi

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 Sub division of		Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Total		83,600		

## 13) Karishma J. Gandhi

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-Total		14,000		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each	to Rs. 5/- each
Tot	al	28.000		

## 14) Karan Manoi 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-1	otal	12,000		2
26/03/2008	Sub division of	Face Value of Equity S	Shares from Rs. 10/- each	to Rs. 5/- each
Tot	al	24,000		

## 15) Rahul Jayesh Gandhi

Date of Transaction / Allotment	Nature of Transaction	Number of Equity Shares	Issue / Acquisition Price (Rs.)	Face Value (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		9

## 16) B. M. Gandhi Investment 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-T	otal	2,91,650	3403000	
15/09/2006	Sale	12,000	136.32	10.00
Sub-T	otal	2,79,650		
26/03/2008	Sub division of	Face Value of Equity S	hares from Rs. 10/- each to	Rs. 5/- each
Tot	al	5,59,300		

## ate of Transportion / Nature of Number of Equity | Jesus / Association

Allotment	Transaction	Shares	Price (Rs.)	(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 Value of Equity S	hares from Rs. 10/- each to	o Rs. 5/- each
T	ntal	5 10 400		

Note: None of the Promoters mentioned hereinabove has acquired any shares for consideration other than cash. \* The relevant documents showing the exact date of acquisition by the Promoters in the IPO / Rights Issue are not 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

- 8.1 The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon, redemption of preference shares or payment of dividend to any shareholder, repayment of term loans or interest payable thereon to any financial institution or banking company;
- 8.2 The Company shall not issue any Equity Shares or other specified securities (including by way of bonus) till the date of closure of the Buyback; 8.3 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; 8.4 The Company shall not withdraw the Buyback after the Public Announcement of the Buyback offer is made;
- 8.5 The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- 8.6 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;
- 8.7 The Company shall not buyback its Equity Shares from any person through a negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback:
- 8.8 The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act; 8.9 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 after the Buyback shall not be more than twice the paid-up equity
- share capital and its free reserves as on March 31, 2017; 8.10 The Buyback shall be completed within a period of one year from the date of passing of the special resolution;
- 8.11 The funds borrowed, if any from the banks and financial institutions will not be used for the Buyback.

अनु. क्र.	कर्जदाराचे नांव आणि पत्ता / पत्ते (अ)	कर्ज रक्कम (रू.) (स)	गहाण मालमनेचा तपशील/मालमना (क)	थकित रक्कम (रू.) (ड)
1.	श्री./श्रीमती.  1. शिफात एस खान उर्फ शिफत शौखत खान भागीदार एमइबी अंग्रो अँन्ड लाइब स्टॉक  2. शाहिद शिफात खान  3. मेहनाज फातिमा एस खान  4. अमान अलमाजीद खान  5. अनिस फतिमा शिफात खान  6. बदुल कनीज एस खान  7. एमइबी अंग्रो अँन्ड लाइब स्टॉक भागीदारातर्फे सर्व चेथे: दि म्युअस बंगलो, न्यू दिंडोशी रॉगल हिल्स को ऑप शउसिंग सोसायटी लिमिटेड, नागरी निवारा परीषद रोड समोर, म्लडा कॉलनी, गोरेगाव (यूर्व), मुंबई - 400065, महाराष्ट्र.	कर्ज खाते क्र. HLAPLOW00333483 रु. 3,52,00,000/- (रूपये तीन कोटी बावन्न लाख फक्त)	संपविः  रो ताउम नं 39 सो/दि म्युअस बंगली, न्यू विश्वोशी रॉगल हिल्म को ऑन हाउसेंग सोसापटी लिमिटेड, नागरी विवादा परीषद रोड समोर, मराडा कॉलनी, गोरेनाव (पूर्व), मुंबई - 400065, महाराष्ट्र. (अधिक विस्तृत वर्णन जोडलेल्या अनुसूची ए मध्ये दिले आहे.)	<ul> <li>३.३,82,99,732/- (रुपये तीन कोटी व्याऐंशी लाख नव्याष्पव हजार सातशे बचीस फक्त) 10.01.2018 अनुसार कर्ज @10% प्रति वर्षांच्या दराने भविष्यातील व्याजासह 11.01.2018 पासून प्रत्यक्ष भरणा होईपर्यंत.</li> </ul>

भर लैल्या हिशोब पत्रकांनुसार प्रत्येक कर्जदाराकडे स्तंभ 'ड' मध्ये दर्शविल्याप्रमाणे धकित रक्कम आहे. कर्जफेडीमध्ये कर्जदारांनी सातत्याने कुचराई केल्यामुळे कंपनीने कर्जदारांच्या कर्ज खात्यातील कर्ज रक्कम अनुत्पादक मालमत्ता म्हणून प्रचलित प्रथेनुसार वर्गीकृत केली आहे. परिणामी, वरील कायद्याच्या कलम 13(2) खाली प्रत्येक कर्जदाराला सूचित करीत आहेत. बरील परिस्थिती लक्षात घेऊन, कंपनी वर उल्लेख केलेल्या कर्जदारांना सूचित करीत आहे की, त्याने/त्यांनी ही सूचना प्रसिध्द झाल्यापासून 60 दिवसांच्या आत वर स्तंभ 'ड' मध्ये दर्शविलेल्या धकित रकमेसह आजपर्यंतचे व्याज, खर्च आणि शुल्क संपूर्ण भरावे, तसे न केल्यास वर स्तंभ 'क' मध्ये उल्लेख केलेल्या ग्रहाण मालमत्तेचा ताबा घेण्याचा कंपनीला अधिकार राहील. कृपया नोंद घ्या की सरफेसी कायद्याच्या खंड 13 च्या उपखंड (8) च्या तरतुर्दी अन्वये "कर्जदार सिक्युअर्ड क्रेडीटर यांची धकबाकीच्या सर्व किंमती, शुल्क आणि खर्चांसहच्या सर्व रकमेचा ताब्यात असेल्या मालमत्तेच्या विक्रीची जाहीर लिलाव सूचना, बाली, किंमती आमंत्रित करणे, जाहीर निवीदा किंवा खासगी करार प्रकाशित होईपर्यंत भरणा करू शकतो. पुढे याचीही नोंद प्यावी जर कर्जदार उपरोल्लिखित बेळेत सिक्युअर्ड ॲसेट्स परत करू शकला नाही तर कर्जदार मालमत्ता परत करण्यास पात्र नसेल" आणि कंपनी कायद्याने तिला शक्य असलेली इतर कारवाई करील. कंपनीच्या लेखी पूर्वपरवानगीविना कर्जदारांना ग्रहाण मालमत्तेचे व्यवहार (हस्तांतरण, विक्री, भाडेपट्टा किंवा इतर यासह) करण्याचा किंवा तिसऱ्या पक्षाचे हितसंबंध निर्माण करण्याचा अधिकार नाही याची त्यांनी नोंद घ्यावी याचे उल्लंघन झाल्यास एक वर्ष कारावास किंवा आर्थिक दंड किंवा दोन्ही होते याची नोंद

36.7	
(सुरक्षित संपत्ती चे वर्णन)	
रो हाउस नं. 39 - सी, न्यू दिंडोशी रॉबल हिल्स रॉबल हिल्स को ऑप हाउसिंग सोसायटी लिमिटेड, कोर	इ.चं.
198, न्यू महाडा कॉलनी, गोरेगाव (पूर्व), मुंबई - 400065, क्षेत्रफळ 1577 ख्ववेअर फीट (बिल्ट अप)	एरिया
तळ + वर्ष 2005 चे एक आरसीसी बांधकाम, म्युनिसिपल पी⊭साठध वार्ड, सी.टी.एस. नं. 827 ई,	
मालाड पूर्व गाव, तालुका बोरीवली, एमएसडी.	
कते दंदियासल्य हाऊसिंग फायनान्य	लि.

स्थळ: गोरेगाव /मुंबई (महाराष्ट्र) प्राधिकृत अधिकारी

#### IND-AGIV ))) शुद्धीपत्रक

सोमवार दि. २९.०१.२०१८ रोजी सदर

वृत्तपत्रामध्ये पृष्ठ क्र. १३ वर डीएनएस

बँकेच्या जाहीर सूचना या शीर्षकांतर्गत

प्रसिद्ध झालेल्या जाहिरातीमधील तक्त्यामध्ये

कर्जदार/हमीदारांचे नाव या स्तंभाच्या चौथ्या

पंक्तीमध्ये श्री. समीर पांड्रंग नेरूरकर असे

नजरचुकीने प्रसिद्ध झाले आहे. ते कृपया

**श्री. समीर अनिल नेरूरकर** असे वाचावे.

तसेच मागणी सुचनेनुसार थकबाकी आणि

मागणी सूचनेची तारीख या स्तंभामधील

शेवटच्या पंक्तीमध्ये ५६,९८,५५२.००

अशी रक्कम प्रसिद्ध झाली आहे त्याऐवजी

कृपया ५६,९८,५५२.११ असे वाचावे.

या व्यतिरिक्त जाहिरातीमध्ये कोणताही बदल

Date: 25/01/2018

MultipleAdvanced Audio VisualSolutions IND-AGIV COMMERCE LTD. Regd. Office:- 301/B, Kanara Business Centre, Off Andheri-Ghatkoper Link Road, Laxmi Nagar, Ghatkopar (East), Mumbai-400075. Tel:- 25003492/93. Email: info@agivavit.com Web: www.agivavit.com. CIN: L32100MH 1986PTC039004.

NOTICE Notice hereby given pursuant to Regulation 29 read with Regulation 47of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 that a Meeting of Board of Directors of the company will be held on Saturday, February 3, 2018, at 3.00 p. m. at the registered office of the company among other things to consider and take on record the unaudited Financial Result for the quarter ended 31st December 2017.

Place - Mumbai Date - 30/01/2018

Jogeshwari (West), Mumbai 102. Email: crystalinternational@rediffmail.com Reg. No. 4416/MUM/PER/300/5/6800/

days of publication of this notice.

PUBLIC NOTICE

M/s. Crystal International will cease

Overseas recruitment actives on its Reg.

certificate no. 4416/MUM/PER/300/

5/6800/2004 issued in lieu of R.C. No

2940/MUM/PER/300/3/4649/96 dtd

In the event there is any complaint against

me/us, the same will be referred within 30

M/s. Crystal International- G/1

Pitambar, Plot No. 29, Pushtikar Society,

20.02.2006.

## **ReLIANCE**

By Order of the Board

For IND- Agiv Commerce Ltd.

Place: - Mumbai. Lalit Chouhan

Date: - 25/01/2018

RELIANCE CAPITAL LTD.

Branch Office: The Ruby "B", 11th Floor, North West Wing, Plot No, 29, J K Sawant Marg, Dadar West, Mumbai - 400 028 Registered Office: - "H" Block, 1" Floor, Dhirubhai Ambani Knowledge City, Koparkhairne, Navi Mumbai- 400710 & Corporate Office:- Reliance Centre, 6th Floor, South Wing, Off. Western Express Highway, Near Prabhat Colony,

#### Santacruz (East), Mumbai - 400055 POSSESSION NOTICE

(As per Rule 8(2) of Security Interest (Enforcement) Rules, 2002

Whereas, the undersigned being the Authorized Officer of Reliance Capital Ltd. under the Securitization, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13 (12) read with Rule 9 of the Security Interest (Enforcement) rules 2002, issued Demand Notices upon the Borrowers/Co-borrowers mentioned below, to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice.

The borrower/Co-borrowers having failed to repay the amount, notice is hereby given to the Borrower/Coborrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/ her under Section 13(4) of the said Act read with Rule 8 of the said rules on the below-mentioned dates.

The Borrower/Co-borrowers in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Reliance Capital Ltd.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Name of Borrower / Co - borrower	Description of property	Date of Demand Notice	Date of Possession	Amount in Demand Notice (Rs.)
3) MOHAMMED ZAKI RAMZANALI	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.

The above-mentioned Borrowers(s)/ Co-borrower(s)/Guarantors(s) are hereby given a 30 days' Notice to repay the amount, else the mortgaged properties will be sold on the expiry of 30 days' from the date of publication of this Notice, as per the provisions under the Rules 8 and 9 of Security Interest (Enforcement) Rules, 2002. **Authorized Officer** Place: Mumbai

Reliance Capital Ltd.

सिक्युरिटायझेशन ॲण्ड रिकन्स्ट्रक्शन ऑफ फायनान्शियल ॲसेटस् ॲण्ड एन्फोर्समेंट ऑफ सिक्युरिटी इन्टरेस्ट ॲक्ट, 2002 (द ऑक्ट) च्या कलम 13 (2) अन्वये सचना

अनु क्र.	कर्जदाराचे नाव आणि पत्ता / पत्ते (अ)	कर्ज रक्कम (सु.) (ब)	गहाण मालमत्तेचा तपशील / मालमत्ता (क)	थकित रक्कम (रू.) (ड)
1.	1. श्री तपन मंडल 2. सॉ. जिम्ना मंडल सर्व येथे: 5अ मोहना,पलॅट क्रमांक 6, नंदी गार्डन्स-1 जे.पी.नगर, बेंगलोर- 560062 कर्नाटक सर्व येथे ही: 202-बी, अनुराधा अपार्टमेंट, एम.बी.इस्टेट, विरार(पश्चिम)पालघर(जुना जिल्हा ठाणे) महाराष्ट्र सर्व येथे ही: गाव आणि पोस्ट ऑफिस स्वर्णखली क्रिक्णगंज, नाडीया जिल्हा स्वर्णखली पश्चिम बंगाल -741506 पश्चिम बंगाल सर्व येथे ही: पलॅट क्रमांक 1अ,पहिला मज़ला, ब्लॉक क्रमांक 1अ,पहिला मज़ला, ब्लॉक क्रमांक 4,फेझ-लोटस, पूर्णसन्स मंग्रोलिया शहर, शास्त्रीजी रस्ता,मोचपोल नावापल्ली,पी.एस. बारसत, कोलकाता-700126,पश्चिमबंगाल अंद्रेसी क्रमांक.1 सर्व येथे: वरिष्ठ अधिकारी सिमेन्स लिमिटेड क्रमांक.83,कोरामंगल, ईन्डस्ट्रीयल लेआउट 5वा ब्लॉक,बॅगलोर-560095, कर्नाटक	कर्ज खाते क्र. HHLKOL00123001 रू. 14,04,566/- (रूपये चौदा लाख चार हजार पाचशे सहासष्ठ फक्त)	पलॅट क्रमांक.1अ,पहिला मज़ला, ब्लॉक क्रमांक.4,फेझ-लोटस, पुर्णसन्स मॅग्नोलिया शहर, शास्त्रीजी रस्ता,मोचपोल नाबापल्ली,पी.एस. बारसत, कोलकाता-700126, पश्चिमबंगाल, सोबत एक बंदीस्त कार पार्किंगची जागा. (येथे जोडलेल्या कोष्टक अ मध्ये अधिक तपशीलासह विवरण दिले आहे)	क. 13,58,129/ - (क्रपयें तेरा लाख अञ्चावन्न हजार एकशें एकोणतीस फक) दिनांक 12.01.2018 रोजी प्रमाणें सोबत भविष्यातील व्याज @10.40% द.सा. 13.01.2018 पासून ते भरणा तारखेपर्यंत

वर उल्लेख केलेल्या कर्जदारांनी कर्ज खात्याची आर्थिक शिस्त पाळलेली नाही आणि कंपनीने सर्वसामान्य व्यवहारात भरलेल्या हिशोब पत्रकांनुसार प्रत्येक कर्जदाराकडे स्तंभ 'ड' मध्ये दर्शविल्याप्रमाणे थकित रक्कम आहे. कर्जफेडीमध्ये कर्जदारांनी सातत्याने कुचराई केल्यामुळे कंपनीने कर्जदारांच्या कर्जखात्यातील कर्ज रक्कम अनुत्पादक मालमत्ता म्हणून प्रचलित प्रथेनुसार वर्गीकृत केली आहे. परिणामी, वरील कायद्याच्या कलम 13(2) खाली प्रत्येक कर्जदाराला सूचना देण्यात आल्या आहेत. कंपनी वर उल्लेख केलेल्या कर्जदारांना सूचित करीत आहे की त्याने /त्यांनी ही सूचना प्रसिध्द झाल्यापासून 60 दिवसांच्या आत वर स्तंभ ड मध्ये दर्शविलेल्या थकित रकमेसह आजपर्यंतचे व्याज, खर्च आणि शुल्क संपूर्ण भरावे, तसे न केल्यास वर स्तंभ क मध्ये उल्लेख केलेल्या गहाण मालमत्तेचा ताबा घेण्याचा कंपनीला अधिकार राहील आणि कंपनी कायद्याने तिला शक्य असलेली इतर कारवाई करील. कृपया नोंद घ्या की SARFAESI कायद्याच्या खंड 13 च्या उपखंड(8) च्या तरतुर्दी अन्वये कर्जदार सिक्युअर्ड क्रेडीटर यांची थकबाकीच्या सर्व किंमती, शुल्क आणि खर्चासहच्या सर्व रकमेचा ताब्यात असलेल्या मालमत्तेच्या विक्रीची जाहीर लिलाव सूचना, बोली, किंमती आमंत्रित करणे, जाहीर निवीदा किंवा खासगी करार प्रकाशित होईपर्यंत भरणा करू शकतो. पुढे याचीही नोंद घ्यावी जर कर्जदार उपरोह्निखित वेळेत सिक्युअर्ड ॲसेट्स परत करू शकला नाही तर कर्जदार मालमत्ता परत करण्यास पात्र नसेल. कंपनीच्या लेखी पूर्वपरवानगी विना कर्जदारांना गहाण मालमत्तेचे व्यवहार (हस्तांतरण, विक्री, भाडेपड्टा किंवा इतर यासह) करण्याचा किंवा तिसऱ्या पक्षाचे हितसंबंध निर्माण करण्याचाअधिकार नाही याची त्यांनी कृपया नोंद घ्यावी याचे उल्लंघन झाल्यास एक वर्ष कारावास किंवा आर्थिक दंड किंवा दोन्ही होते याची नोंद घ्यावी.

#### कोष्टक अ (मिळकतीचे विवरण)

पुर्णसन्स मॅप्नोलिया शहर नावाच्या निवासी संकुलामधील फेझ लोटसच्या ब्लॉक क्र.4मधील पहिल्या मजल्यावर असलेला निवासी फ्लॅट क्रमांक 1अ,अंदाजे सुपर बिल्टअप क्षेत्रफळ 943 चौरस मीटर, सोबत एक बंदीस्त कार पार्किंगची जागा, जे बांधलेले आहे अंदाजे 22 बिघा 18 कोड्रा 6 छिट्टक्स आणि 21 चौ.फू कमी अधिक(प्रत्यक्ष मोजणीप्रमाणे 22 बिघा 13 कोड़ा 10 छिट्ट्क्स कमी अधिक ज्यात 1.अंदाजे 700 डेसिमल किंवा 22 बिघा 4 कोड़ा 12 छिट्ट्क्स आणि 21 ची.फू कमी अधिक जिम्मीचा समावेश होता ज्यामधील अंदाजे 673 डेसिमल जो आर.एस डाग 86, 93, 94, 95, 96, 126, 127, 128, 130, 131, 132, 133, 134, 135, 137, 138, 139, 140, 141, 145, 219 आणि 291/856(एल.आर डाग क्र.95, 96, 133, 4511, 232, 547, 680, 775, 780, 1463 आणि 2201) आर.एस खतियान क्र.345, 360, 4509 आणि 4512, अंतर्गत यांचा समावेश आहे आणि मौजे पश्चिम इच्छापूर अन्वरपूर परगणा जे.एल क्र 29,आर.एस क्र202, ताँजी क्र 146 येथील म्युनीसीपल होर्ल्डींग क्र.304/2/1, मध्ये समावेश असलेले उत्तर 24-परगणा जिल्ह्याच्या बारासत पोलिस ठाण्याच्या हृद्दीत आणि 2. जमीन अंदाजे 27 डेसिमल कमी अधिक जी आर.एस/एल.आर डाग क्र.615 आणि 618 चा भाग असून एल आर खतियान क्र.803 अंतर्गत मौजे मोचपोले तौझी क्र.146 जे एल क्र.31 दोन्ही उत्तर 24–परगणा जिल्ह्याच्या बारासत पोलिस ठाण्याच्या हद्दीत ज्यांना येथील म्युनीसीपल होर्ल्डींग क्र.एन/231 क्रमांक दिलेला आहे, शास्त्रीजी रस्ता,नाबापल्ली,वॉर्ड क्र.28 बारासत महानगरपालिकेच्या हद्दीत आणि तसेच 3. जमीन अंदाजे 22.5 डेसिमल(13 कोड़ा 10 छिड़क्सच्या बरोबरीची) डाग क्र.97 चा भाग असून जे. एल. खतियान क्र.908 अंतर्गत मौजे पश्चिम इच्छापूर अन्वरपूर जे एल क्र.29 तौझी क्र.12, उत्तर24 परगणा जिल्ह्याच्या बारासत पोलिस ठाण्याच्या हद्दीत आहे.

स्थळ: कलकत्ता/स्वर्णखाली (पश्चिम बंगाल)/बंगलोर (कर्नाटक)/ठाणे (महाराष्ट्र)

इंडियाबुल्स हाऊसिंग फायनान्स लि. प्राधिकृत अधिकारी

#### 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

9.1 Immediately following the date of the Board meeting held on Monday, December 18, 2017, and the date of passing of the shareholders' resolution approving the Buyback, i.e., Saturday, January 27, 2018, there will be no grounds on which the Company can be found unable to pay its debts; As regards the Company's prospects for the year immediately following the date of the Board meeting held on

Monday, December 18, 2017 approving the Buyback as well as for the year immediately following the date of the shareholders' resolution approving the Buyback, i.e., Saturday, January 27, 2018, and having regard to the Board's intention with respect to the management of the 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 approving the Buyback held on Monday, December 18, 2017 as also from the date of the shareholders' resolution, i.e., Saturday, January 27, 2018; and

9.3 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 and the Insolvency and Bankruptcy Code, 2016 (to the extent notified and in force).

10. THE TEXT OF THE REPORT DATED 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:

#### The Board of Directors Gandhi Special Tubes Limited

201-204 Plaza, 2nd Floor, 55, Hughes Road, Next to Dharam Palace, Mumbai - 400007, 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")

This Report is issued in accordance with the terms of our engagement letter dated December 18, 2017. The Board of Directors of the Company have approved a proposal for buyback of Equity Shares by the Company at its meeting held on December 18, 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;

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

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

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 12. PROCESS AND METHOD TO BE ADOPTED FOR BUYBACK: 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; 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; 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:

(i) 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

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

44.19.56.556

December 18, 2017 Mumbai

(25% of the total paid up capital and free reserves)

[Partner] (Membership No: 112867)

## Annexure A

and free reserves have been extracted from the audited standalone financial statements of the Company for the period ended

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

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

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 holding Equity Shares, who will be eligible to participate in the Buyback.

11.2 In due course, Eligible Shareholders holding Equity Shares, either in physical or dematerialised form, as on the Record Date will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a Tender Offer Form indicating the entitlement of the Eligible Shareholder for participating in the Buyback

11.3 The Equity Shares proposed to be bought back by the Company as a part of the Buyback shall be divided into two

(a) Reserved category for Small Shareholders ("Reserved Category"); and (b) General category for all Eligible Shareholders other than Small Shareholders ("General Category").

purchase all of the Equity Shares tendered by the Eligible Shareholders.

11.4 As defined in the 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 the closing price of the Equity Shares on the Stock Exchanges having the highest trading volume as on the Record Date, of not more than Rs. 2.00.000 (Rupees Two Lakhs only).

11.5 In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders will be the higher of (a) 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buyback or (b) number of Equity Shares to which the Small Shareholders are entitled, as per the shareholding of Small Shareholders as on the Record Date.

11.6 Based on the holding of Equity Shares as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company shall purchase from Eligible Shareholders will be based on the total number of Equity Shares tendered. Accordingly, the Company may not

In order to ensure that the same Eligible Shareholder with multiple demat accounts / folios does not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such Eligible Shareholders with a common 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 Eligible Shareholders holding Equity Shares in physical form, 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 ("Registrar") as per the shareholder records received from the Depositories.

11.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

11.9 Eligible Shareholders' participation in the Buyback will be voluntary. Eligible Shareholders can choose to participate, in part or in full, and get cash in lieu of Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Eligible Shareholders may also tender a part of their entitlement. Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.

11.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 Equity Shares may tender additional Equity Shares as part of the Buyback offer and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. Each Eligible Shareholder will receive the letter of offer along with a tender / offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. 11.12 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 which will be sent in due course to the Eligible Shareholders as on the Record Date.

12.1 The Buyback is open to all Eligible Shareholders / beneficial owners of Equity Shares of the Company as on the Record Date i.e., Friday, February 9, 2018, as per the records made available to the Company by the Depositories as on the Record Date, holding Equity Shares either in physical and / or electronic form on the Record Date. An Eligible Shareholder who wishes to tender their shares in the Buyback must have an active trading account. 12.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified

by the SEBI Circulars, and following the procedure prescribed in the Act and the Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time. 12.3 For implementation of the Buyback, the Company has appointed M/s. Dalal and Broacha Stock Broking

Private Limited as the Registered Broker to the Company ("the Company's Broker") to facilitate the process of tendering of Equity Shares through stock exchange mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Dalal and Broacha Stock Broking Private Limited 506, Maker Chambers V, Nariman Point, Mumbai 400021 Contact Person: Khushbu Shah Tel: +91-22-67141414 Email: khushbu.shah@dalal-broacha.com Website: www.dalal-broacha.com

Validity Period: Permanent Registration CIN: U67120MH1997PTC1111186 12.4 The Company will request the Stock Exchanges, i.e., BSE and NSE, to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. Accordingly, Equity Shares may be tendered in the Buyback through either BSE or NSE. BSE would be the designated stock exchange for the Buyback. The details of the Acquisition Window will

SEBI Registration No: NSE INB 230980634 / BSE INB 010980633

be specified by the Indian Stock Exchanges from time to time. 12.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through secondary market. The Seller Members can enter orders for dematerialized shares as well as physical shares. In the 14, REGISTRAR TO THE BUYBACK OFFER AND INVESTOR SERVICE CENTRE: tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.

12.6 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form: 12.6.1 Eligible Shareholders who desire to tender their Equity Shares in the dematerialised form under the Buyback will have to do so through their respective Seller Member by indicating to their Seller Member the details of Equity Shares they intend to tender under the Buyback.

12.6.2 The Seller Member will be required to place a bid on behalf of the Eligible Shareholders who wish to KARVY Computershare tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Before placing the bid, the Eligible Shareholder will need to transfer the tendered Equity Shares to Indian Clearing Corporation Limited or the National Securities Clearing Corporation Limited, as may be applicable ("Clearing Corporation") by using the settlement number or special account of Clearing Corporation through the early pay-in mechanism as prescribed by the Depositories. This shall be validated at the time of order / bid entry. The details of the settlement number for the Buyback will be provided in a separate circular which will be issued at the time of issue opening by the Clearing Corporation.

12.6.3 For Custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The Custodian Participant will confirm / reject the orders not later than the closing of trading hours on the last day of the Tendering Period. Thereafter, all unconfirmed orders will be deemed to be rejected. For all confirmed Custodian Participant orders, any order modification will revoke the custodian confirmation and the revised order will be sent to the custodian again for confirmation. 12.6.4 Upon placing the bid, the Seller Member will provide a Transaction Registration Slip ("TRS") generated by

the Exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS

will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc. 12.7 Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form: 12.7.1 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification in joint names) in the same order in which they hold the shares (ii) the original share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e., by all registered Eligible 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, (iv) a self-attested copy of the Eligible Shareholder's PAN Card, and (v) any other relevant documents, but not limited to, such as a 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 Members of the Company, the Eligible Shareholder will 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.

12.7.2 Based on these documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted, such as the folio number, certificate number, distinctive number, number of Equity Shares tendered, etc.

12.7.3 The Seller Member / Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 14 below or the collection centres of the Registrar details of which will be included in the letter of offer) within 2 (two) days of bidding by the Seller Member. The envelope should be super scribed as "GSTL · Buyback Offer 2017". 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.

12.7.4 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 the Buyback 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 the Stock Exchanges shall display such bids as "unconfirmed physical bids" Once the Registrar confirms the bids, they will be treated as "confirmed bids"

12.8 Modification / cancellation of orders will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as "one" bid for the purposes

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

12.10 Method of Settlement: Upon finalization of the basis of acceptance as per Buyback Regulations:

12.10.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time.

12.10.2 The Company will transfer the consideration pertaining to the offer through Company's Broker who in turn will make the funds pay in to the Clearing Corporation's Bank account on or before the pay in date for settlement. For Equity Shares accepted under the Buyback, the Eligible Shareholders will receive funds payout in their bank account attached with Depository Account from the Clearing Corporation and in case of physical shares, the Clearing Corporation will release the funds to the Seller Member as per the secondary market pay out mechanism. The payment of consideration to all Eligible Shareholders validly participating in the Buyback will be made in Indian National Rupees ("INR"). 12.10.3 The Equity Shares bought back in the demat form will be transferred directly to the escrow account of the Company

("Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchange. 12.10.4 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account

active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to nonacceptance of shares under the Buyback. 12.10.5 Excess demat shares or unaccepted demat shares, if any, tendered by the Eligible Shareholders will

be transferred by the Clearing Corporation directly to the Eligible Shareholders' 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 Members depository pool account for onward transfer to the Eligible Shareholder. In case of Custodian Participant orders, excess demat shares or unaccepted demat shares, if any, will be returned to the respective Custodian depository pool account. The Custodian Participants will return these unaccepted shares to their respective clients on whose behalf the bids Equity Shares in Physical form, to the extent tendered but not accepted, will be returned to the concerned

Eligible Shareholders directly by the Registrar to the Buyback Offer. The Company will issue a new single share certificate for all the unaccepted physical Equity Shares and return the same to the sole / first shareholder (in case of joint shareholders). Share certificates in respect of unaccepted / rejected Equity Shares and other documents, if any, will be sent by Registered Post / Speed Post at the Eligible Shareholders' sole risk to the sole / first shareholder (in case of joint shareholders), at the address recorded with the

12.10.7 If Eligible Shareholders' bank account details are not available or if the fund transfer instruction is rejected by Reserve Bank of India or bank due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the Seller Member for onward transfer to the Eligible Shareholder. 12.10.8 Every Seller Member who puts in a valid bid on behalf of an Eligible Shareholder, must issue a contract

note for the Equity Shares accepted in the offer. The Company's Broker must also issue a contract note to the Company for the Equity Shares accepted under the Buyback. 12.10.9 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller

Members for payment to them of any cost, charges and expenses (including brokerage) 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 from their respective Seller Members, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders. 12.11 The Equity Shares lying to the credit of the Demat Escrow 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. 13. COMPLIANCE OFFICER:

Ms. Jeegeesha Shroff, Company Secretary & Compliance Officer Gandhi Special Tubes Limited

201-204, 2nd Floor, Plaza, 55, Hughes Road, Next to Dharam Palace, Mumbai 400007, Maharashtra, India Tel: +91-22-23634179 Fax: +91-22-23634392 Email: complianceofficer@gandhitubes.com the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed by the Eligible Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours Shareholders through their respective stock brokers (each, a "Seller Member") during normal trading hours of the i.e. 10 a.m. to 5 p.m., Indian Standard Time on all working days except Saturday, Sunday and Public holidays.

> In case of any query, the shareholders may contact the Registrar & Share Transfer Agent during working hours i.e. 10 a.m. to 5 p.m., on all working days except Saturday, Sunday and Public holidays, at the following address:

Karvy Computershare Private Limited Karvy Selenium, Tower-B, Plot No 31 - 32, Gachibowli Financial District,

Nanakramguda Hyderabad 500032, India Tel: +91-40-67162222 Fax: +91-40-23431551 Contact Person: Mr. Murali Krishna E-mail: gstl.buybackoffer@karvy.com

SEBI Registration Number: INRO00000221, Validity Period: Permanent Registration 15. MANAGERS TO THE BUYBACK: Prime Securities Limited 1109/1110, Maker Chambers V, Nariman Point, Mumbai 400021, Maharashtra, India



Contact Person: Mr. Apurva Doshi, Email: gstl buyback@primesec.com SEBI Registration Number: MB/INM000000750, Validity Period: Permanent Registration 16. DIRECTORS' RESPONSIBILITY: As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company, in their capacity as directors, accept full and final responsibility for the information contained in this Public Announcement and confirm that

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

Mr. Manhar G. Gandhi Managing Director DIN: 00041190

such document contains true, factual and material information and does not contain any misleading information.

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

Jeegeesha Shroff Company Secretary Membership No: ACS 48091

# procedures to be carried out including (i) the tender form duly signed (by all shareholders in case shares are Mumbai, January 29, 2018

PRIME