

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF
REGENCY INVESTMENTS LIMITED**

[Company Identification Number: L67120PB1993PLC013169]

UNDER REGULATIONS 3(1) & 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (“TAKEOVER REGULATIONS”)

OPEN OFFER (“OFFER”) FOR ACQUISITION OF UP TO 7,80,052 (SEVEN LAC EIGHTY THOUSAND AND FIFTY TWO ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (“EQUITY SHARES”), REPRESENTING 26% OF THE TOTAL SHARE CAPITAL OF REGENCY INVESTMENTS LIMITED (“TARGET COMPANY”) ON A FULLY DILUTED BASIS, AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER (“VOTING SHARE CAPITAL”), FROM THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF RS. 10/-PER EQUITY SHARE BY MR. RAJIV VASHISHT (“ACQUIRER 1”) AND MR. GAURAV KUMAR (“ACQUIRER 2”), (COLLECTIVELY REFERRED TO AS “ACQUIRERS”).

THIS PUBLIC ANNOUNCEMENT (“PA”) IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED (“MANAGER TO THE OFFER”), FOR AND ON BEHALF OF THE ACQUIRERS TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATIONS 3(1) & 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATION 15(1) OF THE TAKEOVER REGULATIONS.

1) OFFER DETAILS

- 1.1 Offer Size:** The Acquirers hereby make this Open Offer to all the Public Shareholders of the Target Company to acquire up to 7,80,052 (Seven Lac Eighty Thousand and Fifty Two Only) fully paid equity shares of the Target Company, of face value of ₹ **10/-** each (each an “Offer Share”) representing **26%** (Twenty Six per cent) of the Voting Share Capital (**30,00,200** Equity Shares being the total paid up capital of the Target Company as of the 10th working day from the closure of the tendering period), at a price of ₹ **10/-** (Indian Rupees Ten) per Offer Share (“Offer Price”) aggregating to ₹ **78,00,520** (Indian Rupees Seventy Eight Lac Five Hundred Twenty Only), (the “Offer Size”), subject to the terms and conditions mentioned in this Public Announcement (“PA”), the Detailed Public Statement (“DPS”) and the letter of offer that may be issued in accordance with the Takeover Regulations.
- 1.2 Offer Price/ Consideration:** ₹ 10 per Offer Share of face value of ₹ 10 each, is calculated in accordance with Regulation 8 of the Takeover Regulations, aggregating to a consideration of ₹ **78,00,520** (Indian Rupees Seventy Eight Lac Five Hundred Twenty Only), assuming full acceptance in the Open Offer.
- 1.3 Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulations 9(1)(a) of the Takeover Regulations.
- 1.4 Type of offer:** The Offer is made in compliance with Regulations 3(1) & 4 of the Takeover Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

DETAILS OF UNDERLYING TRANSACTION						
Type of Transaction (direct/indirect)	Mode of Transaction (Agreement/ Allotment/ Market purchase)	Shares / Voting rights acquired/ proposed to be Acquired		Total Consideration for shares /VRs acquired (INR)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital.			
NOT APPLICABLE						

Note: Since the existing promoters of the Target Company do not hold any equity shares there is no agreement with the Acquirers. Hence not applicable.

3) ACQUIRERS/ PAC

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirers/PAC(s)	Mr. Rajiv Vashisht	Mr. Gaurav Kumar	-
Address/Registered Office	H No. 129, Tribune Mitra Vihar, Sector 29, Panchkula, Haryana- 134116	H. No. 202, Imperial Residency Derrabassi Teh. Dera Bassi Distt. Sahibjada Ajit Singh Nagar Derrabassi 140507 Punjab, India	-
Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirers/ PAC are companies	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirer(s)/PAC belong	Not Applicable	Not Applicable	-
Pre Transaction shareholding • Number • % of total share capital	NIL	NIL	-
Proposed shareholding after the acquisition of shares which triggered the Open Offer	7,80,052 Equity Shares representing 26% of the Voting Share Capital		7,80,052 Equity Shares representing 26% of the Voting Share Capital
Any other interest in the TC	NIL	NIL	-

4) DETAILS OF SELLING SHAREHOLDERS : NOT APPLICABLE

5) **TARGET COMPANY**

5.1 **Name:** Regency Investments Limited

5.2 **Company Identification Number:** L67120PB1993PLC013169

5.3 **Registered Office:** E 58, Phase-VIII, Industrial Area, Mohali-160071, Punjab, India.

5.4 **Exchange where listed:** BSE Limited, Scrip Code: 540175; Calcutta Stock Exchange Limited, Scrip Code: 028394

6) **OTHER DETAILS**

6.1 The details of the open offer would be published in the newspapers vide a Detailed Public Statement (“DPS”) on or before February 21, 2017 in compliance with Regulation 13(4) of the Takeover Regulations.

6.2 The Acquirers undertake that they are fully aware of and will comply with their obligations, laid down in the Takeover Regulations and that they have adequate financial resources to meet their obligations in relation to the Offer.

6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.

6.4 Completion of the Offer is subject to receipt of statutory approvals required, if any.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS



SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

[Company Identification Number: U67120MH2007PTC166711]

605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400 059;

Tel. No.: +91 22 4082 0914/906; **Fax No.:** +91 22 4082 0999; **Email id:** openoffers@saffronadvisor.com;

Website: www.saffronadvisor.com; **Investor grievance:** investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM 000011211; **Contact Person:** Amit Wagle/Harshika Thakkar

ON BEHALF OF THE ACQUIRERS

Mr. Gaurav Kumar

Address: H. No. 202, Imperial Residency Derrabassi Teh. Dera Bassi Distt. Sahibjada Ajit Singh Nagar Derrabassi 140507 Punjab, India

Email: abro1g@yahoo.com

Sd/-

Place: Mumbai

Date: February 14, 2017