

REGENCY INVESTMENTS LIMITED

COMPANY IDENTIFICATION NUMBER: L67120PB1993PLC013169

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

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This Advertisement is being issued by Saffron Capital Advisors Private Limited, on behalf of Mr. Gaurav Kumar ("Acquirer 1") and Mr. Rajiv Vashisht ("Acquirer 2"), collectively, ("Acquirers") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in respect of the open offer to acquire shares of the Regency Investments Limited ("Target Company") ("Offer"). The Detailed Public Statement with respect to the aforementioned offer was published on February 21, 2017 in Financial Express (English National Daily), Jansatta (Hindi National Daily and Registered Office of the Company) Tarun Bharat (Marathi) and Daily Suraj (Hindi). Subsequently, corrigendum to DPS was published on June 28, 2017 ("Corrigendum") in the same newspapers in which the DPS was published.

The shareholders of the Target Company are requested to kindly note the following:

- Offer Price is ₹ 10 (Rupees Ten Only) per Equity Share. There has been no upward revision in the Offer Price.
- Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company has recommended that the Offer is fair and reasonable and in line with the SEBI (SAST) Regulations. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations. The IDC's recommendation was published on June 29, 2017 in the same newspapers in which the DPS was published.
- The Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations.
- The Letter of Offer with respect to the Offer ("LoF") dated June 17, 2017, was dispatched on June 23, 2017 to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, June 16, 2017.
- Public Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" at page 24 of the LoF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
- Please note that a copy of the LoF (including Form of Acceptance-cum-Acknowledgement) will also be available on SEBI's website (www.sebi.gov.in) during the Tendering Period and Eligible Shareholders can also apply by downloading such forms from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:
 - In case of Equity Shares held in physical form:** An eligible person may participate in the Offer by confirming their consent to participate in this Offer on terms and conditions of this Offer as set out in the PA, DPS and the LoF. They can participate by submitting an application to the selling member on plain paper giving details regarding their shareholding and relevant documents mentioned in the LoF. The selling member(s)/investor have to deliver the physical share certificate and other relevant documents along with the Transfer Registration Slip ("TRS") to the Registrar and Transfer Agent ("RTA") by registered post, speed post or courier or hand delivery. Physical share certificate and other relevant documents will have to reach RTA within 2 days from the closure of Offer. The envelope should be superscribed as "Regency Investments Limited-Open Offer".
 - In case of Equity Shares held in dematerialized form:** An Eligible person may participate in the Offer by approaching their broker / selling member and tender shares in the open offer as per the procedure as mentioned in the LoF along with other details. **The Public Shareholders holding Shares in Demat mode are not required to fill any Form of Acceptance-cum-Acknowledgement.**
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on February 21, 2017. All observations received from SEBI by way of their letter no. CFD/DCR1/OW/P/13654/1/2017 dated June 13, 2017 in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the LoF.
- Target Company has received approval from RBI vide letter 2011/ 16.02.1180/2016-17 dated June 09, 2017 for change in management control. The aforesaid approval is valid for six months. There have been no other material changes in relation to the Offer, since the date of the public announcement on February 14, 2017, save as otherwise disclosed in the DPS and Corrigendum.
- Schedule of Activities:**

Activity	Day and Date
Public Announcement (PA)	Tuesday, February 14, 2017
Publication of DPS in the newspapers	Tuesday, February 21, 2017
Filing of the draft letter of offer with SEBI	Wednesday, March 01, 2017
Last date for a competitive bid	Thursday, March 16, 2017
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Wednesday, June 14, 2017
Identified Date*	Friday, June 16, 2017
Letter of Offer to be dispatched to shareholders	Friday, June 23, 2017
Last date for revising the Offer price/ number of shares	Wednesday, June 28, 2017
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Thursday, June 29, 2017
Date of publication of Offer Opening Public Announcement	Friday, June 30, 2017
Date of commencement of Tendering Period (Offer Opening Date)	Monday, July 03, 2017
Date of Expiry of Tendering Period (Offer Closing Date)	Friday, July 14, 2017
Last Date for completion of all requirements including payment of consideration	Friday, July 28, 2017

* Identified Date is only for the purpose of determining the names of the Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the parties to the SPA) are eligible to participate in this Offer any time before the closure of this Offer.

Capitalised terms used but not defined in this Advertisement shall have the same meanings assigned to such terms in the Public Announcement and/or DPS and/or LoF and/or Corrigendum. The Acquirers accept full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirers as laid down in SEBI (SAST) Regulations. This Advertisement will also be available on SEBI's website at www.sebi.gov.in

Issued by the Manager to the Offer on behalf of the Acquirers



SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

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