



# PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS FOR DELISTING OF EQUITY SHARES

## ECE INDUSTRIES LIMITED

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This post offer public announcement ('Post Offer PA') is being issued by Corporate Professionals Capital Private Limited ('Manager to the Offer') and Mr. Prakash Kumar Mohta and persons acting in concert with him ('Promoter(s)/Acquirer(s)') in respect of the proposed acquisition and voluntary delisting of the equity shares of face value of Rs. 10/- each ('Equity Shares' or 'Shares') of ECE Industries Limited ('Company') from the National Stock Exchange of India Limited ('NSE') pursuant to Regulation 18 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended ('Delisting Regulations'). This Post Offer PA should be read in conjunction with the public announcement published in Business Standard English & Hindi (all India Edition) and Navshakti (Mumbai Edition) dated December 16, 2016 ("PA") and the letter of offer ('LOF') dated December 14, 2016. The capitalized terms used but not defined in this Post Offer PA shall have the same meaning assigned to them in the PA and the LOF.

The Promoter had issued the PA seeking to acquire, in accordance with the Delisting Regulations and on the terms and conditions set out therein and in the LOF, up to 24,21,416 Equity Shares representing 33.22% of fully paid-up equity share capital of the Company from the public shareholders of the Company ('Public Shareholders'). Public Shareholders holding Equity Shares were invited to submit bids pursuant to the reverse book-building process ('RBP') conducted through the Stock Exchange Mechanism through NSE during the Bid Period (December 26, 2016 to December 30, 2016), in accordance with the Delisting Regulations.

### 1. DISCOVERED PRICE AND EXIT PRICE

In terms of Regulation 15(1) of the Delisting Regulations, the price determined as Discovered Price (being the price at which the shareholding of the Promoter reaches 90% of the fully paid-up equity share capital of the Company pursuant to the Equity Shares tendered in the RBP) is Rs.204/- (Rupees Two Hundred and Four Only) per Equity Share. The Promoter has accepted the Discovered Price of Rs.204 (Rupees Two Hundred and Four Only) per Equity Share as the final price for the Delisting Offer ('Exit Price').

### 2. SUCCESS OF THE DELISTING OFFER

a) In terms of Regulation 17(a) of the Delisting Regulations, this Delisting Offer will be deemed to be successful only if a minimum of 16,92,552 Equity Shares were tendered and acquired in the Delisting Offer at or below the Exit Price so as to cause the cumulative number of Equity Shares held by the Promoter post the acquisition under the Delisting Offer through the Acquisition Window Facility to be equal to or in excess of 65,59,781 Equity Shares constituting 90% of the fully paid-up equity share capital of the Company.

b) The Promoter will acquire 17,09,671 Equity Shares which were validly tendered at or below the Exit Price, which is higher than the minimum number of Equity Shares (i.e. 16,92,552 Equity Shares) required for the Delisting Offer to be successful in terms of Regulation 17(a) of the Delisting Regulations. After the completion of such acquisition, the shareholding of the Promoter shall be appx. 90.68% of the fully paid-up equity share capital of the Company.

c) In terms of Regulation 17(b) of the Delisting Regulations, a minimum of 25% of the Public Shareholders holding Equity Shares in dematerialized form as on July 26, 2016 (i.e. the date of the meeting of the Board of Directors approving the Delisting Offer) were required to participate in the RBP, provided that if the Promoter along with the Manager to the Offer demonstrates that they have delivered the LOF of this Delisting Offer to all the Public Shareholders either through registered post or speed post or courier or hand delivery with proof of dispatch or through email as a text or as an attachment to the email or as a notification providing electronic link or uniform resource locator including a read receipt, then the aforementioned provision of the mandatory participation of at least 25% of the Public Shareholders holding Equity Shares in the demat mode is not applicable.

d) As per the Delisting FAQs, SEBI has clarified that the LOF delivery requirement set out in paragraph 2(c) of this Post Offer PA is deemed to have been complied with if the Promoter or the Manager to the Offer dispatches the LOF to all Public Shareholders by registered post or speed post through the India Post and is able to provide a detailed account regarding the status of delivery of the LOF (whether delivered or not delivered) sent through India Post.

e) Promoter(s)/Acquirer(s) and Manager to the Offer has submitted to NSE a Confirmation dated January 4, 2017 along with the following document in support of compliance with the requirements of the proviso to Regulation 17(b) of the Delisting Regulations: Certificate dated December 19, 2016 issued by MAS Services Limited ('MAS'), the Registrar to this Delisting Offer, confirming that LOF had been dispatched on behalf of the Promoter(s)/Acquirer(s) to all the Public Shareholders holding Equity Shares as on the Specified Date i.e. December 16, 2016 through Speed Post/ Registered Post and additionally, by e-mail to those Public Shareholders whose e-mail address are registered with the depositories.

3. Considering the above paragraphs 2(a) to 2(e), this Delisting Offer is thus deemed to be successful.

4. The last date of payment of consideration to all Public Shareholders, who have validly tendered their Equity Shares at or below the Exit Price and whose bids have been accepted and the last date for returning the Equity Shares of the Public Shareholders whose bids were tendered at a price higher than the Exit Price and hence have been rejected is Friday, January 13, 2017.

5. Subsequently, the necessary steps taken to delist the Equity Shares of the Company from the NSE shall be taken. The date of delisting of Equity Shares shall be announced in the same newspapers in which the PA and this Post Offer PA has appeared.

### 6. OUTSTANDING EQUITY SHARES AFTER DELISTING

In accordance with Regulation 21 of the Delisting Regulations, all Public Shareholders who did not or were not able to participate or who unsuccessfully tendered their Equity Shares in the RBP will be able to offer their Equity Shares to the Promoter at the Exit Price during a period of one year starting from the date of delisting of the Equity Shares from the NSE ('Exit Window'). A separate exit offer letter ('Exit Letter') in this regard will be sent to such remaining Public Shareholders which will contain terms and conditions for participation in Exit Window. Such remaining Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer within the stipulated time period as will be set out in the Exit Letter.

7. All other terms and conditions set forth in the PA and the LOF remain unchanged.

8. Details of the Compliance Officer of the Company are set out below.

Mr. Piyush Agarwal

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**THIS POST OFFER PA IS ISSUED BY THE PROMOTER AND THE MANAGER TO THE OFFER IN TERMS OF REGULATION 18 OF THE DELISTING REGULATIONS.**

### MANAGER TO THE OFFER



**Corporate Professionals**

### CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

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Contact person: Ms Anjali Aggarwal; Email: [mb@indiacp.com](mailto:mb@indiacp.com)

SEBI Registration No.: INM000011435

Sd/-

Prakash Kumar Mohta

Date : January 04, 2017

Place : New Delhi