

**Weizmann
Forex**

Weizmann Forex Limited

(CIN: L65900MH1985PLC037697)

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This Public Announcement (the "PA") 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, as amended (including any statutory modifications or re-enactments that may be introduced) (the "Buyback Regulations") for the time being in force and contains the disclosures as specified in Part A of Schedule II to the Buyback Regulations.

OFFER FOR BUYBACK OF UPTO 4,36,467 (FOUR LAKHS THIRTY SIX THOUSAND FOUR HUNDRED AND SIXTY SEVEN) FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹10 (INDIAN RUPEES TEN ONLY) EACH AT A PRICE OF ₹702/- (INDIAN RUPEES SEVEN HUNDRED AND TWO) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

1. Details of the Buyback offer.

The Board of Directors (the "Board", which expression includes the Buyback Committee constituted by the Board to exercise the powers) of Weizmann Forex Limited (the "Company") at its meeting held on June 4, 2018 ("Board Meeting") approved the proposal of Buy Back up to 4,36,467 (Four Lakh Thirty Six Thousand Four Hundred and Sixty Seven) fully-paid-up Equity Shares of face value ₹ 10/- each, at a price of ₹ 702/- per share for an amount not exceeding ₹30.64 Crore (Rupees Thirty Crore Sixty Four Lakhs only) from the equity shareholders of the Company as on the Record Date, on a proportionate basis through the "Tender Offer" route.

The Board of Directors at their meeting approved the Postal Ballot Notice dated June 04, 2018 ("Postal Ballot Notice"), to seek the approval of the Shareholders of the Company for the Buyback, through a Special Resolution. The Shareholders of the Company approved the "Buyback" of up to 4,36,467 (Four Lakh Thirty Six Thousand Four Hundred and Sixty Seven) fully-paid-up Equity Shares of face value ₹ 10/- each, from the equity shareholders of the Company as on the Record Date, on a proportionate basis through the "Tender Offer" route at a price of ₹ 702/- (Rupees Seven Hundred and Two Only) per share, payable in cash, for an amount not exceeding ₹ 30.64 Crore (Rupees Thirty Crore Sixty Four Lakhs only) which excludes transaction costs 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 results of the Postal Ballot Notice were announced on August 03, 2018 ("Shareholders' Approval").

The Buyback is in accordance with Article 18 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance with the "Buyback Regulations".

The Buyback is subject to approvals as may be necessary, from time to time from statutory authorities including but not limited to Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE together referred to as "Stock Exchanges"), where the Equity Shares of the Company are listed.

In accordance with the provisions of the Companies Act, 2013, the Buyback Size is ₹ 30.64 Crores which is 20.05% of the fully paid up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2018 (the last audited financial statement available as on the date of Board Meeting approving the Buyback) and is within the statutory limit of 25% of the fully paid up equity share capital and free reserves as per the last audited financial statement of the Company. Further, under the Companies Act, the number of equity share that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the Company in that financial year. Since the Company proposes to Buy Back up to 4,36,467 equity shares representing 3.77% of the total paid up equity share capital of the Company, the same is within the aforesaid 25% limit.

The buyback price is ₹ 702/- per equity share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market prices of the Equity Shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the network of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share. The shares are being offered for buyback at a premium of 24.2% & 23.8% over the closing price of equity shares on BSE and NSE respectively on the date of Board meeting to consider the proposal for buyback.

A copy of this Public Announcement will be available on the Company's website (www.weizmannforex.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

2. Necessity for the buyback

The Board at its meeting held on June 4, 2018 took into account the accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the financial year ended March 31, 2018. After considering several factors and taking into account the strategic and operational capital requirements of the company in the short, medium and long term, the Board was of the view that there is no immediate need of utilising surplus by the Company. The surplus available with the Company can be utilised for the benefits of the Shareholders holding Equity Shares of the Company. Buyback being a more efficient form of returning surplus cash to the Shareholders compared to other alternatives including interim dividend, the Board decided to consider the said option and hence recommended the buyback. Accordingly, Board of Directors decided to allocate a sum of ₹30.64 Crores excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., for returning to the Shareholders holding Equity Shares of the Company through the Buyback.

The buy-back is a more efficient form of distributing surplus cash to the equity shareholders compared to other alternatives including interim dividend, inter-alia, for the following reasons:

- The buy-back gives an option to the equity shareholders to either participate in the buy-back and receive cash in lieu of Equity Shares accepted under the buy-back or not participate in the buy-back and enjoy a resultant increase in their percentage shareholding in the Company post the buy-back;
- The buy-back helps to return surplus cash to its shareholders, in proportion to their shareholding, thereby, enhancing the overall returns to shareholders;
- The buy-back would help in improving certain key financial ratios of the Company;
- The buy-back, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve a reservation for small shareholders as defined in the Buyback Regulations. As defined in the Buyback Regulations, a "small shareholder" is a shareholder of a listed company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the recognized stock exchange in which highest trading volume in respect of such security, as on record date is not more than ₹2,00,000 (Rupees Two Lakhs only).

3. Maximum amount required under the buy-back & its percentage of the total paid-up capital and free reserves and the sources of funds from which the buyback would be financed:

Pursuant to Section 68(2)(c) of the Companies Act, 2013, a Company can buyback 25% or less of the aggregate paid up share capital and free reserves as per last audited financials. The proposed buyback of upto ₹ 30.64 Crore (Rupees Thirty Crore Sixty Four Lakhs only) amounts to 20.05% of the fully paid up share capital and free reserves as on March 31, 2018 and is therefore within the limit of 25% of Company's fully paid up share capital and free reserves as prescribed under Section 68(2)(c) of the Companies Act, 2013. This amount excludes any transaction costs 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.

Further, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital 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 28,91,089 Equity Shares. Since the Company proposes to buyback up to 4,36,467 Equity Shares, the same is within the aforesaid 25% limit.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company and no funds will be borrowed from Banks and Financial Institutions for the Buyback.

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

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 will not be more than twice the paid up equity share capital and free reserves after the Buyback.

4. Maximum buy-back Price and the basis of arriving at the Maximum buy-back price:

The buyback price is ₹ 702/- per equity share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market prices of the Equity Shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the network of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per share.

The shares are being offered for buyback at a premium of 24.2% & 23.8% over the closing price of equity shares on BSE and NSE respectively, on the date of Board meeting to consider the proposal for buyback.

5. Number of shares that the Company proposes to buy-back and the time limit for completing the buy-back:

The Company proposes to buyback up to 4,36,467 fully paid up Equity Shares of face value ₹ 10/- per equity share. The buy-back is proposed to be completed within 12 months from the date of passing the special resolution approving the proposed buy-back.

6. Method to be adopted of buyback

The equity shares shall be purchased through buyback by the Company using "Tender Offer" route as prescribed under "Mechanism for acquisition of shares through Stock Exchange pursuant to tender offer under Buyback" notified by Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIRP/2016/131 dated December 9, 2016, including any amendments thereof.

As required under the Buyback Regulations, the Company has fixed August 16, 2018, as the record date (the "Record Date") for determining the entitlement and names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback. In due course, each shareholder, holding Equity Shares as on the Record Date, will receive a letter of offer (the "Letter of Offer") along with a tender / offer form indicating the entitlement of the shareholder for participating in the Buyback.

The Equity Shares to be bought back as a part of the buyback is divided in two categories:

- Reserved category for Small Shareholders; and
- General category for all other Shareholders.

As defined in 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 closing price on the stock exchange having the highest trading volume as on the Record Date, of not more than ₹ 2,00,000/- (Rupees Two Lakhs only). In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to Buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Members holding equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall, if any, created due to non-participation of some other Members. The maximum equity shares tendered under the Buyback by any Member cannot exceed the number of equity shares held by the Member as on the Record Date.

The equity shares tendered as per the entitlement by Members holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to tender offer under Buyback" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via circular no. CFD/DCR2/CIRP/2016/131 dated December 9, 2016, including any amendments thereof.

Based on the holding of Equity Shares on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Detailed instructions for participation in the buy-back as well as the relevant Schedule of Activities will be included in the Letter of Offer which will be sent in due course to the equity shareholders as on the Record Date.

The buy-back from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), and members of foreign nationality, if any, etc. shall be subject to such approvals as are required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed there under, if any.

7. The aggregate shareholding of the Promoter / Promoter Group and persons who are in control of the Company, the directors of companies which are part of the Promoter and Promoter Group and the directors and key managerial personnel of the Company as on the date of this Public announcement are as follows:

- The aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company:

Sr.No	Name of Shareholder	No. of Shares held	Percentage (%)
1	Chetan Mehra	12,24,067	10.58
2	Dharmendra Gulabchand Siraj	6,45,715	5.59
3	Arun Durgadas Mehra	133	0.00
4	Isha Siraj Kedla	1,16,514	1.01
5	Anju Siraj	8,29,069	7.17
6	Nirmal D Mehra	3,360	0.03
7	Radhika Mehra	80,005	0.69
8	Hansneel Impex Private Limited	3,52,424	3.05
9	Kotta Enterprises Limited	9,32,725	8.07
10	Avinaya Resources Limited	1,000	0.01
11	Purvaja Projects Limited	2,60,631	2.25
12	Ramakrishna Iron Works Private Limited	1,000	0.01
13	Sitex India Private Limited	4,07,578	3.52
14	Tapi Energy Projects Limited	1,000	0.01
15	Windia Infrastructure Finance Limited	20,34,600	17.59
16	Inspeed Power Private Limited	4,10,269	3.55
17	Karma Energy Limited	1,000	0.01
18	Prabhanjan Multitrade Private Limited	13,45,808	11.64
	Total	86,46,898	74.77

(ii) The aggregate shareholding of the directors of companies, which are part of the Promoter and Promoter Group:

Sr.No	Name of Director of Promoter Group Companies	No. of Shares held	Percentage (%)
1	Chetan Mehra	12,24,067	10.58
2	Dharmendra Gulabchand Siraj	6,45,715	5.59
3	Radhika Mehra	80,005	0.69
4	Arun Durgadas Mehra	133	0.00
5	Anju Siraj	8,29,069	7.17

(iii) None of the directors and key managerial personnel of the Company hold any equity shares in the Company except for the following:

Sr.No	Name of Shareholder Category	No. of Shares held	Percentage (%)
1	Chetan Mehra Director	12,24,067	10.58
2	Dharmendra Gulabchand Siraj Director	6,45,715	5.59

(iv) No Equity Shares of the Company have been purchased/sold by any of the Promoter and Promoter Group, Directors of the Promoter Group companies, Directors and Key Managerial Personnel of the Company from a period of six months preceding the date of the Board Meeting at which the Buyback was proposed till the date of this Public announcement, except for the following transactions:

Name	Date of Transfer	No. of Shares	Details of Transfer	Price
Dharmendra Gulabchand Siraj	12-04-2018	1,16,514	Inter-se transfer of shares from Shweta Siraj related to Dharmendra Gulabchand Siraj as daughter	₹ 1,065 per share excluding brokerage and other transaction costs

8. Intention of the Promoters and Promoters Group of the Company to tender equity shares for buy-back:

In terms of the Buyback Regulations, under the Tender Offer route, the Promoter and Promoter Group of the Company have the option to participate in the Buyback. In this regard, the Promoters and Promoter Group of the Company, have expressed their intention vide their letters dated June 4, 2018 to participate in the Buyback and offer up to 4,36,467 equity shares in aggregate or any such lower number of shares as required to be in compliance with the Buyback Regulations/terms of the Buyback. The details of intention of Promoters and Promoters Group to tender their equity shares in the Buyback offer as received by the company is as follows.

Sr.No	Name of Shareholder	No. of Shares held	Maximum number of Shares to be tendered
1	Chetan Mehra	12,24,067	4,36,467
2	Dharmendra Gulabchand Siraj	6,45,715	4,36,467
3	Arun Durgadas Mehra	133	133
4	Isha Siraj Kedla	1,16,514	1,16,514
5	Anju Siraj	8,29,069	4,36,467
6	Nirmal D Mehra	3,360	3,360
7	Radhika Mehra	80,005	80,005
8	Hansneel Impex Private Limited	3,52,424	3,52,424
9	Kotta Enterprises Limited	9,32,725	4,36,467
10	Avinaya Resources Limited	1,000	1,000
11	Purvaja Projects Limited	2,60,631	2,60,631
12	Ramakrishna Iron Works Private Limited	1,000	1,000
13	Sitex India Private Limited	4,07,578	4,07,578
14	Tapi Energy Projects Limited	1,000	1,000
15	Windia Infrastructure Finance Limited	20,34,600	4,36,467
16	Inspeed Power Private Limited	4,10,269	4,10,269
17	Karma Energy Limited	1,000	1,000
18	Prabhanjan Multitrade Private Limited	13,45,808	4,36,467
	TOTAL	86,46,898	

In order to be in compliance with Regulation 10(4)(C) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Promoter director/ Director belonging to Promoter Group i.e. Mr. Dharmendra Siraj-Chairman and Mr. Chetan Mehra-Vice Chairman did not participate in the board meeting dated June 04, 2018 for approval of buyback. Further, Promoter / Promoter Group entities have undertaken not to participate in the postal ballot process for approval of buy-back.

Details of the date and price of acquisition of the equity shares from which the Promoter / Promoter Group entities intend to tender their equity shares are set-out below.

Name of Promoter/ Promoter Group Entities	Date of Acquisition	Number of Shares	Nominal Value ₹	Issue Price/ Transfer Price - ₹	Consideration ₹	Nature of Transactions		
Chetan Mehra	16.12.2010	2,20,236	10	2.38	5,25,095	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited		
	16.12.2010	2,16,231	10	9.12	19,72,027			
Maximum number of Equity Shares intended to be tendered								
Dharmendra Gulabchand Siraj	16.12.2010	1,36,352	10	4.54	6,19,038	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited		
	22.02.2016	3,00,115	10	4.37	13,11,879			
	Maximum number of Equity Shares intended to be tendered							
Arun Durgadas Mehra	16.12.2010	133	10	1.92	256.00	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited		
	Maximum number of Equity Shares intended to be tendered							
Isha Siraj Kedla	16.12.2010	1,16,514	10	6.68	7,78,137	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited		
	Maximum number of Equity Shares intended to be tendered							
Anju Siraj	16.12.2010	3,89,627	10	2.41	9,39,001	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited		
	16.12.2010	46,840	10	7.51	3,51,768			
Maximum number of Equity Shares intended to be tendered								
Nirmal D Mehra	16.12.2010	3,360	10	16.93	56,896	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited		
	Maximum number of Equity Shares intended to be tendered							
Radhika Mehra	16.12.2010	80,005	10	4.59	3,67,544	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited		
	Maximum number of Equity Shares intended to be tendered							
	Maximum number of Equity Shares intended to be tendered							
Hansneel Impex Private Limited	23.01.2015	1,000	10	313.31	3,13,310	Purchased from open market		
	12.07.2017	1,50,000	10	660.70	9,91,05,000			
	21.08.2017	2,01,424	10	756.35	15,23,46,049			
	Maximum number of Equity Shares intended to be tendered							
Kotta Enterprises Limited	23.01.2014	4,36,467	10	77.06	3,36,34,147	Purchased from open market		
	Maximum number of Equity Shares intended to be tendered							
Avinaya Resources Limited	31.12.2007	1,000	10	0.05	50	Purchased from open market		
	Maximum number of Equity Shares intended to be tendered							
Purvaja Projects Limited	23.01.2015	20,698	10	313.31	64,95,312	Purchased from open market		
	29.01.2015	2,19,933	10	660.70	6,51,65,268			
	25.02.2015	20,000	10	756.35	58,05,800			
	Maximum number of Equity Shares intended to be tendered							
Ramakrishna Iron Works Private Limited	16.12.2010	1,000	10	2.20	2,204	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited		
	Maximum number of Equity Shares intended to be tendered							

Sitex India Private Limited	Maximum number of Equity Shares intended to be tendered				1,000	
	16.12.2010	4,07,568	10		17,57,525	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
08.08.2017		10	10	774.61	7,746	Purchased from open market
Maximum number of Equity Shares intended to be tendered					4,07,578	
Windia Infrastructure Finance Limited	Maximum number of Equity Shares intended to be tendered				4,36,467	
	16.12.2010	4,36,467	10	3.92	17,10,951	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
Inspeed Power Private Limited	Maximum number of Equity Shares intended to be tendered				4,36,467	
	14.11.2013	100	10	66.20	6,620	Inter se transfer of shares amongst promoter group
	10.02.2016	1,00,000	10	209.51	2,09,50,930	Purchased from open market
	10.02.2016	94,000	10	209.41	1,96,84,465	
	10.02.2016	1,00,000	10	187.19	1,87,18,700	
	10.02.2016	96,434	10	187.49	1,80,80,150	
	19.07.2016	10,000	10	210.97	21,09,700	
	22.07.2016	9,698	10	208.81	20,25,039	
07.08.2017	37	10	773.83	28,632		
Maximum number of Equity Shares intended to be tendered					4,10,269	
Karma Energy Limited	Maximum number of Equity Shares intended to be tendered				4,10,269	
	01.04.2011	1,000	10	27.63	27,630	The holding in Weizmann Forex Ltd of Avirodh Financial Services Ltd pursuant to its merger with Karma Energy Ltd.
Maximum number of Equity Shares intended to be tendered					1,000	
Prabhanjan Multitrade Private Limited	16.12.2010	1,22,720	10	19.00	23,31,714	Shares allotted pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	16.12.2010	2,54,046	1			

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The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the Buy-back Regulations and as may be determined by the Board...

For implementation of the Buyback, the Company has appointed Keynote Capitals Limited as the registered broker to the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through Stock Exchange Mechanism for the Buyback as described under point no 13. In the tendering process, the Company's Broker may also process the orders received from the Shareholders. The contact details of the Company's Broker are as follows:

Keynote Capitals Limited

Address: The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028

Contact Person: Mr. Alpesh Mehta; Email ID: alpesh@keynoteindia.net; Tel.: +91-22-30266000

The Shares of the company are listed on both the exchanges (i.e. on BSE and NSE). The said buyback will be implemented through Stock Exchange Mechanism provided by BSE, who shall be the Designated Stock Exchange for implementation of the buyback.

The Company will request BSE Limited to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Shareholders who wish to tender Equity Shares in the Buyback. BSE Limited would be the Designated Stock Exchange for this Buyback.

During the tendering period, the order for selling Equity Shares will be placed by Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The stock brokers can enter orders for demat shares as well as physical shares.

13. Procedure to be followed by Registered Shareholders holding Equity Shares in the dematerialized form:

Shareholders who desire to tender their Equity Shares in the dematerialized form under Buyback would have to do so through their respective Seller Member by indicating to them the details of Equity Shares they intend to tender under the Buyback.

The Seller Member would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation of India Limited. ("Clearing Corporation") for the transfer of the Equity Shares to the special account of the Clearing Corporation specifically created for the purpose of Buyback ("Special Account"). This shall be validated at the time of order/bid entry.

The details of the Special Account of Clearing Corporation shall be informed in the offer opening Circular that will be issued by BSE Limited or Clearing Corporation.

For Custodian Participant orders for demat Equity Shares either pay-in is mandatory prior to confirmation of order by custodian participant. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian participant confirmation and the revised order shall be sent to the custodian participant again for confirmation.

Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

14. Procedure to be followed by Registered Shareholders holding Equity Shares in the Physical form:

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 procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered 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 favor of the Company, (iii) self-attested copy of the shareholder's PAN Card, (iv) any other relevant documents such as 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 the Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Shareholder would 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.

Based on these documents, the concerned Seller Member shall place the bid on behalf of Shareholders holding Equity Shares in physical form using the Acquisition Window of BSE Limited. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.

The Seller Member/Shareholder has to deliver the original share certificate(s) & documents (as mentioned above) along with TRS either by registered post or courier or hand delivery to the Registrar to the Buy Back i.e. Bigshare Services Pvt. Ltd (the Registrar) (at the address mentioned at paragraph 19 below) within 2 (two) days of bidding by Seller Member. The envelope should be superscribed as "Weizmann Forex Limited Buyback Offer". One copy of the TRS will be retained by the Registrar to the Buy Back and it will provide acknowledgement of the same to the Seller Member/Shareholder.

Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for buyback by the

Company shall be subject to verification as per the Buy-back Regulations and any further directions issued in this regard. Registrar to the Buy Back will verify such bids based on the documents submitted on a daily basis and till such time BSE Limited shall display such bids as 'Unconfirmed Physical Bids'. Once, Registrar to the Buy Back confirms the bids it will be treated as 'Confirmed Bids'.

Modification/cancellation of orders will be allowed during the tendering period of the Buyback. The cumulative quantity tendered shall be made available on the website of BSE Limited- www.bseindia.com throughout the trading session and will be updated at specific intervals during the tendering period.

15. Method of settlement

Upon finalization of the basis of acceptance as per Buy-back Regulations: The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation's will make direct funds payout to the respective Shareholders. If the respective Shareholder's bank account details are not available or if the fund transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Seller Member's settlement bank account for onward transfer to such respective Shareholders.

The Equity Shares bought back in the demat form would be transferred to the demat account of the Company opened for the Buy Back by the Registrar (the "Weizmann Forex Ltd -Buyback Offer -Company Demat Account"). The Shareholders will have to ensure that they keep the Depository Participants ("DP") account active and unlocked to receive credit in case of return of the equity shares, due to rejection or due to non-acceptance of shares under the Buyback.

Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Shareholders would be returned to the Selling Member by Clearing Corporation in payout. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Shareholders directly by Registrar to the Buy Back. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted equity shares, in case the equity shares accepted by the Company are less than the equity shares tendered in the Buy Back by the equity shareholders holding equity shares in the physical form.

The Seller Member would issue contract note & pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Shareholders from their respective Seller Member, 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 Shareholders.

The Equity Shares lying to the credit of the Company Demat 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 Buy-back Regulations.

17. Record date and shareholder entitlement.

As required under the Buyback Regulations, the Company has fixed Thursday, August 16, 2018, as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the Shareholders, who are eligible to participate in the Buyback. The Equity Shares proposed to be bought back by the Company, as part of this Buyback shall be divided into two categories: (a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds Equity Shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on Record Date, of not more than ₹ 2,00,000 (Indian Rupees Two Lakhs only)) and (b) the general category for all other Shareholders, and the entitlement of a Shareholder in each category shall be calculated accordingly.

In accordance with the proviso to Regulation 6 of the Buyback Regulations, 15% (Fifteen per cent) of the number of Equity Shares which the Company proposes to Buyback, or number of Equity Shares entitled as per shareholding of Small Shareholders as on the Record Date, whichever is higher, is reserved for the Small Shareholders as part of this Buyback.

Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Shareholder will be calculated based on the number of Equity Shares held by the respective Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Shareholder belongs. The final number of Equity Shares the Company will purchase from the Shareholders will be based on the Equity Shares tendered. Accordingly, in the event of the overall response to the tender offer being in excess of Buyback Offer Size, the Company may not purchase all the Equity Shares tendered by the Shareholders over and above their entitlement.

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 Shareholders in that category, and thereafter from Shareholders who have tendered over and above their entitlement in other category.

The Shareholders' participation in the Buyback will be voluntary. The Shareholders can choose to participate, in full or in part, and get cash in lieu of Equity Shares to be 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. The Shareholders may also tender a part of their entitlement. The Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the short fall created due to non-participation of some other Shareholders, if any.

The maximum tender under the Buyback by any Shareholder cannot exceed the number of Equity Shares held by the Shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

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 Shareholders as on Record Date.

18. Compliance Officer

The Company has designated Mr. B. Karthikeyan, Managing Director as the Compliance Officer for the Buyback. The contact details are as given below:

Table with 2 columns: Field (Name, Designation, Address, Email, Contact) and Value (Mr. B. Karthikeyan, Managing Director, Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400 001, investorsgrivance@weizmannforex.com, +91-22-22071501)

In case of any clarifications or to address investor grievance, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10 am & 5 pm on all working days, at the above mentioned address.

19. Investor service centre and Registrar to the Buyback

The Company has appointed Bigshare Services Pvt. Ltd. as the Registrars to the Buyback. Their contact details are as under:

Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Bldg., Opp. Vasant Oasis Apartments, Marol-Maroshi Road, Andheri (East), Mumbai - 400 059. Tel No. : 62638200; Email : buybackoffer@bigshareonline.com; Contact Person: Mr. Ashok Shetty/Mr. Ashish Bhopre

In case of any query, the Shareholders may contact the Registrar to the Buyback, from Monday to Friday between 10 am & 5 pm on all working days at the above mentioned address.

20. Manager to the buyback

The Company has appointed Keynote Corporate Services Limited as Manager to the Buyback. Their contact details are as under

KEYNOTE

Keynote Corporate Services Limited, The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028; Tel: +91-22- 30266000; Fax: +91-22- 3026 6088;

E-mail: mbd@keynoteindia.net; Website: www.keynoteindia.net; Contact Person: Ms. Pooja Sanghvi / Mr. Shashank Piskat; SEBI Registration No.: IMM 000003606;

In case of any query, the Shareholders may contact the Manager to the Buyback, from Monday to Friday between 10 am & 5 pm at the above mentioned address.

21. Directors' responsibility statement

In terms of Regulation 19(1)(a) of the Buy-Back Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of Board of Directors of Weizmann Forex Limited

Sd/- B. Karthikeyan Managing Director DIN : 01902755; Sd/- Dharmendra G. Siraj Chairman DIN : 00025543; Place: Mumbai Date: August 06, 2018

SAFARI INDUSTRIES (INDIA) LTD. Registered office: 302-303 A wing, The Qube, CTS no. 1498, A/2, MV Road, Marol, Andheri (E), Mumbai - 400059...

DSJ COMMUNICATIONS LIMITED CIN: L22120MH1989PLC054329 Regd. Off.: 31-A, Noble Chambers, 4th Floor, Jannabhooni Marg, Fort, Mumbai - 400 001...

EURO MULTIVISION LTD Regd. Off: F/12, Ground Floor, Sangam Arcade, Vallabhrai Road, Station Road, Vile Parle (West), Mumbai, Maharashtra, 400056...

VISA STEEL VISA STEEL LIMITED CIN: L51109OR1996PLC004601 Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha...

NAHAR POLY FILMS LIMITED Regd. Office: 376, Industrial Area 'A', Ludhiana-141003 CIN: L17115PB1988PLC008820, Ph. 0161-2665000, Fax: 0161-2222942...

INDIAN OVERSEAS BANK Under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act) read with Rule 3(1) of the Security Interest (Enforcement) Rules, 2002 (Rules)...



Weizmann Forex Limited

(CIN: L65990MH1985PLC037697)

Registered office: Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400 001. Tele. No. : 22071501 (6 Lines), Fax : 22071514.
Website : www.weizmannforex.com; Email : investors@weizmannforex.com; Contact Person: Mr. B. Karthikeyan, Managing Director and Compliance Officer

This Public Announcement (the "PA") 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, as amended (including any statutory modifications or re-enactments that may be introduced) (the "Buyback Regulations") for the time being in force and contains the disclosures as specified in Part A of Schedule II to the Buyback Regulations.

OFFER FOR BUYBACK OF UPTO 4,36,467 (FOUR LAKHS THIRTY SIX THOUSAND FOUR HUNDRED AND SIXTY SEVEN) FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹10 (INDIAN RUPEES TEN ONLY) EACH AT A PRICE OF ₹702/- (INDIAN RUPEES SEVEN HUNDRED AND TWO) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

1. Details of the Buyback offer.

The Board of Directors (the "Board", which expression includes the Buyback Committee constituted by the Board to exercise the powers) of Weizmann Forex Limited (the "Company") at its meeting held on June 4, 2018 ("Board Meeting") approved the proposal of Buy Back up to 4,36,467 (Four Lakh Thirty Six Thousand Four Hundred and Sixty Seven) fully-paid-up Equity Shares of face value ₹ 10/- each, at a price of ₹ 702/- per share for an amount not exceeding ₹30.64 Crores (Rupees Thirty Crores Sixty Four Lakhs only) from the equity shareholders of the Company as on the Record Date, on a proportionate basis through the "Tender Offer" route.

The Board of Directors at their meeting approved the Postal Ballot Notice dated June 04, 2018 ("Postal Ballot Notice"), to seek the approval of the Shareholders of the Company for the Buyback, through a Special Resolution. The Shareholders of the Company approved the "Buyback" of up to 4,36,467 (Four Lakh Thirty Six Thousand Four Hundred and Sixty Seven) fully-paid-up Equity Shares of face value ₹ 10/- each, from the equity shareholders of the Company as on the Record Date, on a proportionate basis through the "Tender Offer" route at a price of ₹ 702/- (Rupees Seven Hundred and Two Only) per share, payable in cash, for an amount not exceeding ₹30.64 Crores (Rupees Thirty Crores Sixty Four Lakhs only) which excludes transaction costs 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 results of the Postal Ballot Notice were announced on August 03, 2018 ("Shareholders' Approval").

The Buyback is in accordance with Article 18 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance with the "Buyback Regulations".

The Buyback is subject to approvals as may be necessary, from time to time from statutory authorities including but not limited to Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE together referred to as "Stock Exchanges"), where the Equity Shares of the Company are listed.

In accordance with the provisions of the Companies Act, 2013, the Buyback Size is ₹ 30.64 Crores which is 20.05% of the fully paid up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2018 (the last audited financial statement available as on the date of Board Meeting approving the Buyback) and is within the statutory limit of 25% of the fully paid up equity share capital and free reserves as per the last audited financial statement of the Company. Further, under the Companies Act, the number of equity share that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the Company in that financial year. Since the Company proposes to Buy Back up to 4,36,467 equity shares representing 3.77% of the total paid up equity share capital of the Company, the same is within the aforesaid 25% limit.

The buyback price is ₹ 702/- per equity share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market prices of the Equity Shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the network of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share. The shares are being offered for buyback at a premium of 24.2% & 23.8% over the closing price of equity shares on BSE and NSE respectively on the date of Board meeting to consider the proposal for buyback.

A copy of this Public Announcement will be available on the Company's website (www.weizmannforex.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

2. Necessity for the buyback

The Board at its meeting held on June 4, 2018 took into account the accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the financial year ended March 31, 2018. After considering several factors and taking into account the strategic and operational capital requirements of the company in the short, medium and long term, the Board was of the view that there is no immediate need of utilising surplus by the Company. The surplus available with the Company can be utilised for the benefits of the Shareholders holding Equity Shares of the Company. Buyback being a more efficient form of returning surplus cash to the Shareholders compared to other alternatives including interim dividend, the Board decided to consider the said option and hence recommended the buyback. Accordingly, Board of Directors decided to allocate a sum of ₹30.64 Crores excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., for returning to the Shareholders holding Equity Shares of the Company through the Buyback.

The buy-back is a more efficient form of distributing surplus cash to the equity shareholders compared to other alternatives including interim dividend, inter-alia, for the following reasons:

- The buy-back gives an option to the equity shareholders to either participate in the buy-back and receive cash in lieu of Equity Shares accepted under the buy-back or not participate in the buy-back and enjoy a resultant increase in their percentage shareholding in the Company post the buy-back;
- The buy-back helps to return surplus cash to its shareholders, in proportion to their shareholding, thereby, enhancing the overall returns to shareholders;
- The buy-back would help in improving certain key financial ratios of the Company;
- The buy-back, which is being implemented through the Tender Offer route as prescribed under the Buy-back Regulations, would involve a reservation for small shareholders as defined in the Buy-back Regulations. As defined in the Buy-back Regulations, a "small shareholder" is a shareholder of a listed company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the recognized stock exchange in which highest trading volume in respect of such security, as on record date is not more than ₹2,00,000 (Rupees Two Lakhs only).

3. Maximum amount required under the buy-back & its percentage of the total paid-up capital and free reserves and the sources of funds from which the buyback would be financed:

Pursuant to Section 68 (2) (c) of the Companies Act, 2013, a Company can buyback 25% or less of the aggregate paid up share capital and free reserves as per last audited financials. The proposed buyback of upto ₹ 30.64 Crores (Rupees Thirty Crores Sixty Four Lakhs only) amounts to 20.05% of the fully paid up share capital and free reserves as on March 31, 2018 and is therefore within the limit of 25% of Company's fully paid up share capital and free reserves as prescribed under Section 68 (2) of the Companies Act, 2013. This amount excludes any transaction costs 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.

Further, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital 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 28,91,089 Equity Shares. Since the Company proposes to buyback up to 4,36,467 Equity Shares, the same is within the aforesaid 25% limit.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company and no funds will be borrowed from Banks and Financial Institutions for the Buyback.

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

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 will not be more than twice the paid up equity share capital and free reserves after the Buyback.

4. Maximum buy-back Price and the basis of arriving at the Maximum buy-back price:

The buyback price is ₹ 702/- per equity share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market prices of the Equity Shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the network of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per share.

The shares are being offered for buyback at a premium of 24.2% & 23.8% over the closing price of equity shares on BSE and NSE respectively, on the date of Board meeting to consider the proposal for buyback.

5. Number of shares that the Company proposes to buy-back and the time limit for completing the buy-back:

The Company proposes to buyback up to 4,36,467 fully paid up Equity Shares of face value ₹ 10/- per equity share. The buy-back is proposed to be completed within 12 months from the date of passing the special resolution approving the proposed buy-back.

6. Method to be adopted of buy back

The equity shares shall be purchased through buyback by the Company using "Tender Offer" route as prescribed under "Mechanism for acquisition of shares through Stock Exchange pursuant to tender offer under Buyback" notified by Securities and Exchange Board of India ("SEBI") vide circular 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.

As required under the Buyback Regulations, the Company has fixed August 16, 2018, as the record date (the "Record Date") for determining the entitlement and names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback. In due course, each shareholder, holding Equity Shares as on the Record Date, will receive a letter of offer (the "Letter of Offer") along with a tender / offer form indicating the entitlement of the shareholder for participating in the Buyback.

The Equity Shares to be bought back as a part of the buyback is divided in two categories:

- Reserved category for Small Shareholders; and
- General category for all other Shareholders.

As defined in Regulation 2(1)(a) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the stock exchange having the highest trading volume as on the Record Date, of not more than ₹ 2,00,000/- (Rupees Two Lakhs only). In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to Buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Members holding equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall, if any, created due to non-participation of some other Members. The maximum equity shares tendered under the Buyback by any Member cannot exceed the number of equity shares held by the Member as on the Record Date.

The equity shares tendered as per the entitlement by Members holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to tender offer under Buyback" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereto.

Based on the holding of Equity Shares on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Detailed instructions for participation in the buy-back as well as the relevant Schedule of Activities will be included in the Letter of Offer which will be sent in due course to the equity shareholders as on the Record Date.

The buy-back from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), and members of foreign nationality, if any, etc. shall be subject to such approvals as are required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed there under, if any.

7. The aggregate shareholding of the Promoter / Promoter Group and persons who are in control of the Company, the directors of companies which are part of the Promoter and Promoter Group and the directors and key managerial personnel of the Company as on the date of this Public announcement are as follows:

- The aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company:

Sr.No	Name of Shareholder	No. of Shares held	Percentage (%)
1	Chetan Mehra	12,24,067	10.58
2	Dharmendra Gulabchand Siraj	6,45,715	5.59
3	Arun Durgadas Mehra	133	0.00
4	Isha Siraj Kedla	1,16,514	1.01
5	Anju Siraj	8,29,069	7.17
6	Nirmal D Mehra	3,360	0.03
7	Radhika Mehra	80,005	0.69
8	Hansneel Impex Private Limited	3,52,424	3.05
9	Kotta Enterprises Limited	9,32,725	8.07
10	Avinaya Resources Limited	1,000	0.01
11	Purvaja Projects Limited	2,60,631	2.25
12	Ramakrishna Iron Works Private Limited	1,000	0.01
13	Sitex India Private Limited	4,07,578	3.52
14	Tap Energy Projects Limited	1,000	0.01
15	Windia Infrastructure Finance Limited	20,34,600	17.59
16	Inspeed Power Private Limited	4,10,269	3.55
17	Karma Energy Limited	1,000	0.01
18	Prabhanjan Multitrade Private Limited	13,45,808	11.64
	Total	86,46,898	74.77

(ii) The aggregate shareholding of the directors of companies, which are part of the Promoter and Promoter Group:

Sr.No	Name of Director of Promoter Group Companies	No. of Shares held	Percentage (%)
1	Chetan Mehra	12,24,067	10.58
2	Dharmendra Gulabchand Siraj	6,45,715	5.59
3	Radhika Mehra	80,005	0.69
4	Arun Durgadas Mehra	133	0.00
5	Anju Siraj	8,29,069	7.17

(iii) None of the directors and key managerial personnel of the Company hold any equity shares in the Company except for the following:

Sr.No	Name of Shareholder Category	No. of Shares held	Percentage (%)
1	Chetan Mehra Director	12,24,067	10.58
2	Dharmendra Gulabchand Siraj Director	6,45,715	5.59

(iv) No Equity Shares of the Company have been purchased/sold by any of the Promoter and Promoter Group, Directors of the Promoter Group companies, Directors and Key Managerial Personnel of the Company from a period of six months preceding the date of the Board Meeting at which the Buyback was proposed till the date of this Public announcement, except for the following transactions:

Name	Date of Transfer	No. of Shares	Details of Transfer	Price
Dharmendra Gulabchand Siraj	12-04-2018	1,16,514	Inter-se transfer of shares from Shweta Siraj related to Dharmendra Gulabchand Siraj as daughter	₹ 1,065 per share excluding brokerage and other transaction costs

8. Intention of the Promoters and Promoters Group of the Company to tender equity shares for buy-back:

In terms of the Buyback Regulations, under the Tender Offer route, the Promoter and Promoter Group of the Company have the option to participate in the Buyback. In this regard, the Promoters and Promoter Group of the Company, have expressed their intention vide their letters dated June 4, 2018 to participate in the Buyback and offer up to 4,36,467 equity shares in aggregate or any such lower number of shares as required to be in compliance with the Buyback Regulations/terms of the Buyback. The details of intention of Promoters and Promoters Group to tender their equity shares in the Buyback offer as received by the company is as follows.

Sr.No	Name of Shareholder	No. of Shares held	Maximum number of Shares to be tendered
1	Chetan Mehra	12,24,067	4,36,467
2	Dharmendra Gulabchand Siraj	6,45,715	4,36,467
3	Arun Durgadas Mehra	133	133
4	Isha Siraj Kedla	1,16,514	1,16,514
5	Anju Siraj	8,29,069	4,36,467
6	Nirmal D Mehra	3,360	3,360
7	Radhika Mehra	80,005	80,005
8	Hansneel Impex Private Limited	3,52,424	3,52,424
9	Kotta Enterprises Limited	9,32,725	4,36,467
10	Avinaya Resources Limited	1,000	1,000
11	Purvaja Projects Limited	2,60,631	2,60,631
12	Ramakrishna Iron Works Private Limited	1,000	1,000
13	Sitex India Private Limited	4,07,578	4,07,578
14	Tap Energy Projects Limited	1,000	1,000
15	Windia Infrastructure Finance Limited	20,34,600	4,36,467
16	Inspeed Power Private Limited	4,10,269	4,10,269
17	Karma Energy Limited	1,000	1,000
18	Prabhanjan Multitrade Private Limited	13,45,808	4,36,467
	TOTAL	86,46,898	

In order to be in compliance with Regulation 10(4)(C) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Promoter director/ Director belonging to Promoter Group i.e. Mr. Dharmendra Siraj-Chairman and Mr. Chetan Mehra- Vice Chairman did not participate in the board meeting dated June 04, 2018 for approval of buyback. Further, Promoter / Promoter Group entities have undertaken not to participate in the postal ballot process for approval of buy-back.

Details of the date and price of acquisition of the equity shares from which the Promoter / Promoter Group entities intend to tender their equity shares are set-out below.

Name of Promoter/ Promoter Group Entities	Date of Acquisition	Number of Shares	Nominal Value ₹	Issue Price/ Transfer Price - ₹	Consideration ₹	Nature of Transactions
Chetan Mehra	16.12.2010	2,20,236	10	2.38	5,25,095	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	16.12.2010	2,16,231	10	9.12	19,72,027	
						Maximum number of Equity Shares intended to be tendered
						4,36,467
Dharmendra Gulabchand Siraj	16.12.2010	1,36,352	10	4.54	6,19,038	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	22.02.2016	3,00,115	10	4.37	13,11,879	Interse transfer of shares amongst promoter group
						Maximum number of Equity Shares intended to be tendered
						4,36,467
Arun Durgadas Mehra	16.12.2010	133	10	1.92	256.00	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
						Maximum number of Equity Shares intended to be tendered
						133
Isha Siraj Kedla	16.12.2010	1,16,514	10	6.68	7,78,137	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
						Maximum number of Equity Shares intended to be tendered
						1,16,514
Anju Siraj	16.12.2010	3,89,627	10	2.41	9,39,001	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	16.12.2010	46,840	10	7.51	3,51,768	
						Maximum number of Equity Shares intended to be tendered
						4,36,467
Nirmal D Mehra	16.12.2010	3,360	10	16.93	56,896	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
						Maximum number of Equity Shares intended to be tendered
						3,360
Radhika Mehra	16.12.2010	80,005	10	4.59	3,67,544	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
						Maximum number of Equity Shares intended to be tendered
						80,005
Hansneel Impex Private Limited	23.01.2015	1,000	10	313.31	3,13,310	Purchased from open market
	12.07.2017	1,50,000	10	660.70	9,91,05,000	
	21.08.2017	2,01,424	10	756.35	15,23,46,049	
						Maximum number of Equity Shares intended to be tendered
						3,52,424
Kotta Enterprises Limited	23.01.2014	4,36,467	10	77.06	3,36,34,147	Purchased from open market
						Maximum number of Equity Shares intended to be tendered
						4,36,467
Avinaya Resources Limited	31.12.2007	1,000	10	0.05	50	Purchased from open market
						Maximum number of Equity Shares intended to be tendered
						1,000
Purvaja Projects Limited	23.01.2015	20,698	10	313.31	6,49,95,312	Purchased from open market
	29.01.2015	2,19,933	10	660.70	6,51,65,268	
	25.02.2015	20,000	10	756.35	58,05,800	
						Maximum number of Equity Shares intended to be tendered
						2,60,631
Ramakrishna Iron Works Private Limited	16.12.2010	1,000	10	2.20	2,204	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited

	Maximum number of Equity Shares intended to be tendered					1,000
Sitex India Private Limited	16.12.2010	4,07,568	10		17,57,525	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	08.08.2017		10	774.61	7,746	Purchased from open market
						Maximum number of Equity Shares intended to be tendered
						4,07,578
Windia Infrastructure Finance Limited	16.12.2010	4,36,467	10	3.92	17,10,951	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
						Maximum number of Equity Shares intended to be tendered
						4,36,467
Inspeed Power Private Limited	14.11.2013	100	10	66.20	6,620	Inter se transfer of shares amongst promoter group
	10.02.2					



Weizmann Forex Limited

(CIN: L6590MH1985PLC037697)
Registered office: Empire House, 214, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400 001; Tele. No.: 22071501 (6 Lines), Fax: 22071514,
Website: www.weizmannforex.com; Email: investors@grievance@weizmannforex.com; Contact Person: Mr. B. Karthikeyan, Managing Director and Compliance Officer

This Public Announcement (the "PA") 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, as amended (including any statutory modifications or re-enactments that may be introduced) (the "Buyback Regulations") for the time being in force and contains the disclosures as specified in Part A of Schedule II to the Buyback Regulations.

OFFER FOR BUYBACK OF UPTO 4,36,467 (FOUR LAKHS THIRTY SIX THOUSAND FOUR HUNDRED AND SIXTY SEVEN) FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹10 (INDIAN RUPEES TEN ONLY) EACH AT A PRICE OF ₹702/- (INDIAN RUPEES SEVEN HUNDRED AND TWO) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

1. Details of the Buyback offer.

The Board of Directors (the "Board"), which expression includes the Buyback Committee constituted by the Board to exercise the powers of Weizmann Forex Limited (the "Company") at its meeting held on June 4, 2018 ("Board Meeting") approved the proposal of Buy Back up to 4,36,467 (Four Lakh Thirty Six Thousand Four Hundred and Sixty Seven) fully-paid-up Equity Shares of face value ₹ 10/- each, at a price of ₹702/- per share for an amount not exceeding ₹30.64 Crores (Rupees Thirty Crores Sixty Four Lakhs only) from the equity shareholders of the Company as on the Record Date, on a proportionate basis through the "Tender Offer" route.

The Board of Directors at their meeting approved the Postal Ballot Notice dated June 04, 2018 ("Postal Ballot Notice"), to seek the approval of the Shareholders of the Company for the Buyback, through a Special Resolution. The Shareholders of the Company approved the "Buyback" of up to 4,36,467 (Four Lakh Thirty Six Thousand Four Hundred and Sixty Seven) fully-paid-up Equity Shares of face value ₹ 10/- each, from the equity shareholders of the Company as on the Record Date, on a proportionate basis through the "Tender Offer" route at a price of ₹ 702/- (Rupees Seven Hundred and Two Only) per share, payable in cash, for an amount not exceeding ₹ 30.64 Crores (Rupees Thirty Crores Sixty Four Lakhs only) which excludes transaction costs 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 results of the Postal Ballot Notice were announced on August 03, 2018 ("Shareholders' Approval").

The Buyback is in accordance with Article 18 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance with the "Buyback Regulations".

The Buyback is subject to approvals as may be necessary, from time to time from statutory authorities including but not limited to Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE together referred to as "Stock Exchanges"), where the Equity Shares of the Company are listed.

In accordance with the provisions of the Companies Act, 2013, the Buyback Size is ₹ 30.64 Crores which is 20.05% of the fully paid up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2018 (the last audited financial statement available as on the date of Board Meeting approving the Buyback) and is within the statutory limit of 25% of the fully paid up equity share capital and free reserves as per the last audited financial statement of the Company. Further, under the Companies Act, the number of equity share that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the Company in that financial year. Since the Company proposes to Buy Back up to 4,36,467 equity shares representing 3.77% of the total paid up equity share capital of the Company, the same is within the aforesaid 25% limit.

The buyback price is ₹ 702/- per equity share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market prices of the Equity Shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the networth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share. The shares are being offered for buyback at a premium of 24.2% & 23.8% over the closing price of equity shares on BSE and NSE respectively on the date of Board meeting to consider the proposal for buyback.

A copy of this Public Announcement will be available on the Company's website (www.weizmannforex.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

2. Necessity for the buyback

The Board at its meeting held on June 4, 2018 took into account the accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the financial year ended March 31, 2018. After considering several factors and taking into account the strategic and operational capital requirements of the company in the short, medium and long term, the Board was of the view that there is no immediate need of utilising surplus by the Company. The surplus available with the Company can be utilised for the benefits of the Shareholders holding Equity Shares of the Company. Buyback being a more efficient form of returning surplus cash to the Shareholders compared to other alternatives including interim dividend, the Board decided to consider the said option and hence recommended the buyback. Accordingly, Board of Directors decided to allocate a sum of ₹30.64 Crores excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., for returning to the Shareholders holding Equity Shares of the Company through the Buyback.

The buy-back is a more efficient form of distributing surplus cash to the equity shareholders compared to other alternatives including interim dividend, inter-alia, for the following reasons:

- The buy-back gives an option to the equity shareholders to either participate in the buy-back and receive cash in lieu of Equity Shares accepted under the buy-back or not participate in the buy-back and enjoy a resultant increase in their percentage shareholding in the Company post the buy-back;
- The buy-back helps to return surplus cash to its shareholders, in proportion to their shareholding, thereby, enhancing the overall returns to shareholders;
- The buy-back would help in improving certain key financial ratios of the Company;
- The buy-back, which is being implemented through the Tender Offer route as prescribed under the Buy-back Regulations, would involve a reservation for small shareholders as defined in the Buy-back Regulations. As defined in the Buy-back Regulations, a "small shareholder" is a shareholder of a listed company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the recognized stock exchange in which highest trading volume in respect of such security, as on record date is not more than ₹2,00,000 (Rupees Two Lakhs only).

3. Maximum amount required under the buy-back & its percentage of the total paid-up capital and free reserves and the sources of funds from which the buyback would be financed:
Pursuant to Section 68(2) (c) of the Companies Act, 2013, a Company can buyback 25% or less of the aggregate paid up share capital and free reserves as per last audited financials. The proposed buyback of upto ₹ 30.64 Crores (Rupees Thirty Crores Sixty Four Lakhs only) amounts to 20.05% of the fully paid up share capital and free reserves as on March 31, 2018 and is therefore within the limit of 25% of Company's fully paid up share capital and free reserves as prescribed under Section 68(2) of the Companies Act, 2013. This amount excludes any transaction costs 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.

Further, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital 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 28,91,089 Equity Shares. Since the Company proposes to buyback up to 4,36,467 Equity Shares, the same is within the aforesaid 25% limit.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company and no funds will be borrowed from Banks and Financial Institutions for the Buyback.

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

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 will not be more than twice the paid up equity share capital and free reserves after the Buyback.

4. Maximum buy-back Price and the basis of arriving at the Maximum buy-back price:

The buyback price is ₹ 702/- per equity share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market prices of the Equity Shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") where the Equity Shares are listed, the networth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per share.

The shares are being offered for buyback at a premium of 24.2% & 23.8% over the closing price of equity shares on BSE and NSE respectively, on the date of Board meeting to consider the proposal for buyback.

5. Number of shares that the Company proposes to buy-back and the time limit for completing the buy-back:

The Company proposes to buyback up to 4,36,467 fully paid up Equity Shares of face value ₹ 10/- per equity share. The buy-back is proposed to be completed within 12 months from the date of passing the special resolution approving the proposed buy-back.

6. Method to be adopted of buy back

The equity shares shall be purchased through buyback by the Company using "Tender Offer" route as prescribed under "Mechanism for acquisition of shares through Stock Exchange pursuant to tender offer under Buyback" notified by Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended by SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereof.

As required under the Buyback Regulations, the Company has fixed August 16, 2018, as the record date (the "Record Date") for determining the entitlement and names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback. In due course, each shareholder, holding Equity Shares as on the Record Date, will receive a letter of offer (the "Letter of Offer") along with a tender / offer form indicating the entitlement of the shareholder for participating in the Buyback.

The Equity Shares to be bought back as a part of the buyback is divided in two categories:

- Reserved category for Small Shareholders; and
- General category for all other Shareholders.

As defined in Regulation 21(1)(a) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the stock exchange having the highest trading volume as on the Record Date, of not more than ₹ 2,00,000/- (Rupees Two Lakhs only). In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to Buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Members holding equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall, if any, created due to non-participation of some other Members. The maximum equity shares tendered under the Buyback by any Member cannot exceed the number of equity shares held by the Member as on the Record Date.

The equity shares tendered as per the entitlement by Members holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to tender offer under Buyback" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended by circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereof.

Based on the holding of Equity Shares on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Detailed instructions for participation in the buy-back as well as the relevant Schedule of Activities will be included in the Letter of Offer which will be sent in due course to the equity shareholders as on the Record Date.

The buy-back from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), and members of foreign nationality, if any, etc. shall be subject to such approvals as are required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed there under, if any.

7. The aggregate shareholding of the Promoter / Promoter Group and persons who are in control of the Company, the directors of companies which are part of the Promoter and Promoter Group and the directors and key managerial personnel of the Company as on the date of this Public announcement are as follows:

- The aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company:

Sr.No	Name of Shareholder	No. of Shares held	Percentage (%)
1	Chetan Mehra	12,24,067	10.58
2	Dharmendra Gulabchand Siraj	6,45,715	5.59
3	Arun Durgadas Mehra	133	0.00
4	Isha Siraj Kedia	1,16,514	1.01
5	Anju Siraj	8,29,069	7.17
6	Nirmal D Mehra	3,360	0.03
7	Radhika Mehra	80,005	0.69
8	Hansneel Impex Private Limited	3,52,424	3.05
9	Kotta Enterprises Limited	9,32,725	8.07
10	Avinaya Resources Limited	1,000	0.01
11	Purvaja Projects Limited	2,60,631	2.25
12	Ramakrishna Iron Works Private Limited	1,000	0.01
13	Sitex India Private Limited	4,07,578	3.52
14	Tap Energy Projects Limited	1,000	0.01
15	Windia Infrastructure Finance Limited	20,34,600	17.59
16	Inspeed Power Private Limited	4,10,269	3.55
17	Karma Energy Limited	1,000	0.01
18	Prabhanjan Multitrade Private Limited	13,45,808	11.64
	Total	86,46,898	74.77

(ii) The aggregate shareholding of the directors of companies, which are part of the Promoter and Promoter Group:

Sr.No	Name of Director of Promoter Group Companies	No. of Shares held	Percentage (%)
1	Chetan Mehra	12,24,067	10.58
2	Dharmendra Gulabchand Siraj	6,45,715	5.59
3	Radhika Mehra	80,005	0.69
4	Arun Durgadas Mehra	133	0.00
5	Anju Siraj	8,29,069	7.17

(iii) None of the directors and key managerial personnel of the Company hold any equity shares in the Company except for the following:

Sr.No	Name of Shareholder Category	No. of Shares held	Percentage (%)
1	Chetan Mehra Director	12,24,067	10.58
2	Dharmendra Gulabchand Siraj Director	6,45,715	5.59

(iv) No Equity Shares of the Company have been purchased/sold by any of the Promoter and Promoter Group, Directors of the Promoter Group companies, Directors and Key Managerial Personnel of the Company from the period of six months preceding the date of the Board Meeting at which the Buyback was proposed till the date of this Public announcement, except for the following transactions:

Name	Date of Transfer	No. of Shares	Details of Transfer	Price
Dharmendra Gulabchand Siraj	12-04-2018	1,16,514	Inter-se transfer of shares from Shweta Siraj related to Dharmendra Gulabchand Siraj as daughter	₹1,065 per share excluding brokerage and other transaction costs

8. Intention of the Promoters and Promoters Group of the Company to tender equity shares for buy-back:

In terms of the Buyback Regulations, under the Tender Offer route, the Promoter and Promoter Group of the Company have the option to participate in the Buyback. In this regard, the Promoters and Promoter Group of the Company, have expressed their intention vide their letters dated June 4, 2018 to participate in the Buyback and offer up to 4,36,467 equity shares in aggregate or any such lower number of shares as required to be in compliance with the Buyback Regulations/terms of the Buyback. The details of intention of Promoters and Promoters Group to tender their equity shares in the Buyback offer as received by the company is as follows.

Sr.No	Name of Shareholder	No. of Shares held	Maximum number of Shares to be tendered
1	Chetan Mehra	12,24,067	4,36,467
2	Dharmendra Gulabchand Siraj	6,45,715	4,36,467
3	Arun Durgadas Mehra	133	133
4	Isha Siraj Kedia	1,16,514	1,16,514
5	Anju Siraj	8,29,069	4,36,467
6	Nirmal D Mehra	3,360	3,360
7	Radhika Mehra	80,005	80,005
8	Hansneel Impex Private Limited	3,52,424	3,52,424
9	Kotta Enterprises Limited	9,32,725	4,36,467
10	Avinaya Resources Limited	1,000	1,000
11	Purvaja Projects Limited	2,60,631	2,60,631
12	Ramakrishna Iron Works Private Limited	1,000	1,000
13	Sitex India Private Limited	4,07,578	4,07,578
14	Tap Energy Projects Limited	1,000	1,000
15	Windia Infrastructure Finance Limited	20,34,600	4,36,467
16	Inspeed Power Private Limited	4,10,269	4,10,269
17	Karma Energy Limited	1,000	1,000
18	Prabhanjan Multitrade Private Limited	13,45,808	4,36,467
	TOTAL	86,46,898	4,36,467

In order to be in compliance with Regulation 10(4)(C) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Promoter director / Director belonging to Promoter Group i.e. Mr. Dharmendra Siraj-Chairman and Mr. Chetan Mehra-Vice Chairman did not participate in the board meeting dated June 04, 2018 for approval of buyback. Further, Promoter / Promoter Group entities have undertaken to not participate in the postal ballot process for approval of buy-back.

Details of the date and price of acquisition of the equity shares from which the Promoter / Promoter Group entities intend to tender their equity shares are set-out below.

Name of Promoter / Promoter Group Entities	Date of Acquisition	Number of Shares	Nominal Value ₹	Issue Price/ Transfer Price - ₹	Consideration ₹	Nature of Transactions
Chetan Mehra	16.12.2010	2,20,236	10	2.38	5,25,095	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	16.12.2010	2,16,231	10	9.12	19,72,027	
Maximum number of Equity Shares intended to be tendered 4,36,467						
Dharmendra Gulabchand Siraj	16.12.2010	1,36,352	10	4.54	6,19,038	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	22.02.2016	3,00,115	10	4.37	13,11,879	Interse transfer of shares amongst promoter group
	Maximum number of Equity Shares intended to be tendered 4,36,467					
Arun Durgadas Mehra	16.12.2010	133	10	1.92	256.00	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	Maximum number of Equity Shares intended to be tendered 133					
Isha Siraj Kedia	16.12.2010	1,16,514	10	6.68	7,78,137	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	Maximum number of Equity Shares intended to be tendered 1,16,514					
Anju Siraj	16.12.2010	3,89,627	10	2.41	9,39,001	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	16.12.2010	46,840	10	7.51	3,51,768	
Maximum number of Equity Shares intended to be tendered 4,36,467						
Nirmal D Mehra	16.12.2010	3,360	10	16.93	56,896	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	Maximum number of Equity Shares intended to be tendered 3,360					
Radhika Mehra	16.12.2010	80,005	10	4.59	3,67,544	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	Maximum number of Equity Shares intended to be tendered 80,005					
Hansneel Impex Private Limited	23.01.2015	1,000	10	313.31	3,13,310	Purchased from open market
	12.07.2017	1,50,000	10	860.70	9,91,05,000	
	21.08.2017	2,01,424	10	756.35	15,23,46,049	
Maximum number of Equity Shares intended to be tendered 3,52,424						
Kotta Enterprises Limited	23.01.2014	4,36,467	10	77.06	3,36,34,147	Purchased from open market
	Maximum number of Equity Shares intended to be tendered 4,36,467					
Avinaya Resources Limited	31.12.2007	1,000	10	0.05	50	Purchased from open market
	Maximum number of Equity Shares intended to be tendered 1,000					
Purvaja Projects Limited	23.01.2015	20,698	10	313.31	64,95,312	Purchased from open market
	29.01.2015	2,19,933	10	860.70	6,51,65,268	
	25.02.2015	20,000	10	756.35	58,05,800	
Maximum number of Equity Shares intended to be tendered 2,60,631						
Ramakrishna Iron Works Private Limited	16.12.2010	1,000	10	2.20	2,204	Shares allotted in the Company pursuant to Demerger of Forex Business Undertaking from Weizmann Limited to Weizmann Forex Limited
	Maximum number of Equity Shares intended to be tendered 1,000					

Maximum number of Equity Shares intended to be tendered					1,000
Sitex India Private Limited	16.12.2010	4,07,568	10		17,57,525
	08.08.2017		10	774.61	7,746
Maximum number of Equity Shares intended to be tendered 4,07,578					
Windia Infrastructure Finance Limited	16.12.2010	4,36,467	10	3.92	17,10,951
	Maximum number of Equity Shares intended to be tendered 4,36,467				
Inspeed Power Private Limited	14.11.2013	100	10	66.20	6,620
	10.02.2016	1,00,000	10	209.51	2,09,50,930
	10.02.2016	94,000	10	209.41	1,96,84,465
	10.02.2016	1,00,000	10	187.19	1,87,18,700
	10.02.2016	96,434	10	187.49	1,80,80,150
	19.07.2016	10,000	10	210.97	21,09,700
	22.07.2016	9,698	10	208.81	20,25,039
07.08.2017	37	10	773.83	28,632	
Maximum number of Equity Shares intended to be tendered 4,10,269					
Karma Energy Limited	01.04.2011	1,000	10	27.63	27,630
	Maximum number of Equity Shares intended to be tendered 1,000				
Prabhanjan Multitrade Private Limited	16.12.2010	1,22,720	10	19.00	23,31,714
	16.12.2010	2,54,046	10	7.00	17,78,092
	16.12.2010	59,701	10	7.10	4,23,877
Maximum number of Equity Shares intended to be tendered 4,36,467					
Tap Energy Projects Limited	15.02.2010	1,000	10	10.00	10,000
	Maximum number of Equity Shares intended to be tendered 1,000				

