

**PUBLIC ANNOUNCEMENT UNDER REGULATION 3(2) READ WITH REGULATION 13(2)(g) AND REGULATION 15 (1) OF SEBI
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

OPEN OFFER FOR ACQUISITION OF **2,895,330** EQUITY SHARES FROM SHAREHOLDERS OF **MODIPON LIMITED** (HEREINAFTER REFERRED AS “**MPL**”/ “**TC**”/ “**TARGET COMPANY**”) HAVING ITS REGISTERED OFFICE AT MODINAGAR, HAPUR ROAD, GHAZIABAD, UTTAR PRADESH – 201204; TEL. NO.: 01232–661800, 01232–661900; FAX. NO.: 01232–661888; BY **MODI INTERCONTINENTAL PRIVATE LIMITED** HAVING ITS REGISTERED OFFICE AT 601, 6TH FLOOR, COPIA CORPORATE SUITES, 9 JASOLA COMMERCIAL COMPLEX, NEW DELHI – 110025 (HEREINAFTER REFERRED TO AS “**ACQUIRER**”) AT A PRICE OF RS. 10/- PER EQUITY SHARE

This Public Announcement (“PA” / “Public Announcement”) is being issued by Corporate Professionals Capital Private Limited (“Manager to the Offer”), for and on behalf of the Acquirer, to the Equity Shareholders of the Target Company (“Shareholders”) pursuant to, and in compliance with, Regulation 3(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI (SAST) Regulations”).

1. OFFER DETAILS:

- **Size:** 2,895,330 (Twenty Eight Lacs Ninety Five Thousand Three Hundred and Thirty) Equity Shares constituting 25.01% of the expanded equity share capital of the Target Company i.e. taking into account the capital base after the proposed preferential allotment of 3,738,632 (Thirty Seven Lacs Thirty Eight Thousand Six Hundred and Thirty Two) Equity Shares to Acquirer, as considered and approved by the Board of Directors of the Target Company at its meeting held on September 01, 2016.
- **Price/ Consideration:** Rs.10/- (Rupees Ten Only) for each Equity Share of the Target Company.
- **Mode of payment (Cash/ Security):** Cash
- **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** The Offer is a triggered offer in compliance of Regulation 3(2) of SEBI (SAST) Regulations. The Public Announcement of the Offer is being made in compliance with Regulation 13(2)(g) of the SEBI (SAST) Regulations pursuant to the approval of the Board of Directors of Target Company at its meeting held on September 01, 2016 for the proposed preferential allotment of Equity Shares to the Acquirer.

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

DETAILS OF UNDERLYING TRANSACTION						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired (Rs. In Crores)	Mode of payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total Equity/ voting capital			
Direct	Proposed Preferential Allotment of Equity Shares approved by the Board of Directors of the Target Company in its meeting held on September 01, 2016 by conversion of Loan Amount given by Acquirer to the Target Company.	3,738,632	32.29%*	3.74	Cash (Conversion of Loan Amount given by Acquirer to the Target Company)	Regulation 3(2) of SEBI (SAST) Regulations

(*) This percentage is calculated on the basis of expanded equity share capital of the Target Company i.e. 11,576,689 (One Crore Fifteen Lacs Seventy Six Thousand Six Hundred and Eighty Nine) Equity Shares of Rs. 10/- each.

3. ACQUIRER:

DETAILS	ACQUIRER	TOTAL
Name of Acquirer	Modi Intercontinental Private Limited	Not Applicable

Registered Office	601, 6 th Floor Copia Corporate Suites, 9 Jasola Commercial Complex, New Delhi – 110025	Not Applicable
Name(s) of persons in control /Promoters of Acquirer	Daisy Investment Private Limited Dr. Mahendra Kumar Modi Shri Manish Kumar Modi Smt. Veena Modi Smt. Aditee Modi Mrs. Ruchika Modi Status Mark Finvest Limited	Not Applicable
Name of the Group, if any, to which the Acquirer belongs to	Modi Group (Modi Mangal Group)	Not Applicable
Pre Transaction shareholding (Number and % of total share capital) of Acquirer	46,445 Equity Shares representing 0.59% of the present paid-up equity share capital of the Target Company i.e. 7,838,057 Equity Shares of Rs. 10 each. Acquirer is part of the promoter group of Target Company. Collectively the promoters along with the Acquirer holds 4,942,727 Equity Shares representing 63.06% of the present paid-up equity share capital of the Target Company i.e. 7,838,057 Equity Shares of Rs. 10 each.	46,445 Equity Shares representing 0.59% of the present paid-up equity share capital of the Target Company i.e. 7,838,057 Equity Shares of Rs. 10 each. Acquirer is part of the promoter group of Target Company. Collectively the promoters along with the Acquirer holds 4,942,727 Equity Shares representing 63.06% of the present paid-up equity share capital of the Target Company i.e. 7,838,057 Equity Shares of Rs. 10 each.

<p>Proposed shareholding after the acquisition of shares which triggered the Open Offer</p>	<p>3,785,077 Equity Shares representing 32.70% of the expanded equity share capital of the Target Company i.e. 11,576,689 Equity Shares of Rs. 10 each.</p> <p>Besides this, Acquirer along with the other promoters will hold 8,681,359 Equity Shares representing 74.99% of the expanded equity share capital of the Target Company i.e. 11,576,689 Equity Shares of Rs. 10/- each.</p>	<p>3,785,077 Equity Shares representing 32.70% of the expanded equity share capital of the Target Company i.e. 11,576,689 Equity Shares of Rs. 10 each.</p> <p>Besides this, Acquirer along with the other promoters will hold 8,681,359 Equity Shares representing 74.99% of the expanded equity share capital of the Target Company i.e. 11,576,689 Equity Shares of Rs. 10/- each.</p>
<p>Any other interest in the TC</p>	<p>Acquirer is one of the promoters of Target Company along with the other co-promoters as mentioned below:</p> <ol style="list-style-type: none"> 1. Mrs. Ginni Devi Modi; 2. Mr. M.K. Modi; 3. M.K. Modi (HUF); 4. Mrs. Veena Modi; 5. Mr. Manish K. Modi; 6. Ms. Ruchika Modi; 7. Mrs. Aditee Modi; 8. Ashoka Mercantile Limited; 9. Modi Industries Limited; 10. Status Mark Finvest Limited; 11. Daisy Investment Private Limited; and 	

	<p>12. U.P. State Industrial Development Corporation Limited</p> <p>Mr. Mahendra Kumar Modi, Director of Acquirer is also the Chairperson of Target Company;</p> <p>and</p> <p>Mr. Manish Kumar Modi, Director of Acquirer is also the Managing Director of Target Company</p>
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4. DETAILS OF SELLING SHAREHOLDERS: NOT APPLICABLE

5. TARGET COMPANY:

Name	:	MODIPON LIMITED
CIN	:	L65993UP1965PLC003082
Exchange where listed	:	BSE Limited

6. OTHER DETAILS

- The Detailed Public Statement pursuant to this Public Announcement will be issued and published in accordance with Regulation 13(4) and 14(3) of the SEBI (SAST) Regulations, on or before September 09, 2016, Friday. It shall contain details of the Offer including the detailed information on the offer price, detailed information on the Acquirer, detailed information on the Target Company, detailed reasons for the Offer, statutory approvals for the Offer, delisting option, details of financial arrangement, other terms of the Offer, conditions to the Offer etc. and shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation and any one Marathi newspaper having circulation in Mumbai where the shares of the Target Company are listed i.e. BSE Limited. The registered office of the Target Company is situated in Ghaziabad, Uttar Pradesh (U.P.) and since the local language of U. P. is Hindi only, no separate publication will be made in the local language of U.P.
- The Acquirer along with its Directors undertakes that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations.
- The Acquirer have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.

ISSUED ON BEHALF OF ACQUIRER BY MANAGER TO THE OFFER



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SEBI Regn. No.: INM000011435

Acquirer

For **Modi Intercontinental Private Limited**

Sd/-

(Veena Modi)

Director

DIN: 00003412

**Address: A-1, Chinar Drive, DLF Farms, Chattarpur,
Mehrauli, New Delhi – 110074**

Place: New Delhi

Date: September 01, 2016