



# EPSOM PROPERTIES LIMITED

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**Open Offer ("Offer") by Vellanki Jhansilaxmi (Alias Vellanki Jhansilakshmi) (hereinafter referred to as "Acquirer"), to the public shareholders of Epsom Properties Limited (hereinafter referred to as "the Target Company") under Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (hereinafter referred to as "SEBI SAST Regulations, 2011")**

This Advertisement and Corrigendum is being issued by Finshore Management Services Limited, on behalf of Vellanki Jhansilaxmi in respect of the open offer to acquire shares from the public shareholders of Epsom Properties Limited ("Offer Opening Public Announcement"). The Detailed Public Statement with respect to the aforementioned Offer was made on 16th/17th January 2020 in Financial Express, English Daily (in all editions), Jansatta, Hind Daily (in all editions), Mumbai Lakshadeep, Marathi daily (in Mumbai edition) and in Makkal Kural, Tamil daily (in Chennai edition).

**1. Offer Price:**

The Offer Price is Rs.3/- (Rupees three only) per Equity Share. There has been no revision in the Offer Price.

**2. Recommendations of the committee of independent directors of the Target Company:**

The committee of independent directors of the Target Company ("IDC") published its recommendation on the Offer on 12th March 2020 in the same newspapers where the DPS was published. Based on the review, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI SAST Regulations, 2011.

**3. The Offer is not a competing offer in terms of Regulation 20 of SEBI SAST Regulations, 2011. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations, 2011.**

**4. Despatch of Letter of Offer to the public shareholders.**

The despatch of the Letter of Offer to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date has been completed (either through electronic or physical mode) by 13th March 2020. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was to be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except the Acquirer and parties to the SPA) are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer (which includes the Form of Acceptance-cum-Acknowledgment) is also available on SEBI's website (<https://www.sebi.gov.in>) and the Website of the Manager to the Offer ([www.finshoregroup.com](http://www.finshoregroup.com)) from which the Public Shareholders can download/print the same.

**5. Instructions to the public shareholders**

**5.1 In case the shares are held in physical form**

As per the proviso to Regulation 40(1) of the LODR Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated December 3, 2018 and March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form with a Depository. Therefore, the Shareholders desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned DP to have their Equity Shares dematerialized.

**5.2 In case the shares are held in demat form**

An eligible shareholder may participate in this Offer by approaching their Selling Broker and tender their shares in the open offer as per the procedure as mentioned in the Letter of Offer along with other details.

**5.3 Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer:**

5.3.1 Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

5.3.2 In case of non-receipt of the Letter of Offer, the Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents as mentioned in the Letter of Offer. Such Shareholders have to ensure that their order is entered in the electronic platform of BSE through the Selling broker which will be made available by BSE before the closure of the Tendering Period.

**6. Any other changes suggested by SEBI in their comments to be incorporated.**

In terms of Regulation 16(1) of the SEBI SAST Regulations, 2011 the draft Letter of Offer was submitted to SEBI on 23rd January 2020 ("Draft Letter of Offer"). SEBI, vide its letter no. SEBI/HO/CFD/DCR1/OW/P/2020/08038/1 dated 3rd March, 2020, issued its comments on the Draft Letter of Offer. These comments have been incorporated in the Letter of Offer.

**7. Any other material change from date of the Public Announcement**

None

**8. Details regarding the status of the Statutory and other approvals**

To the best of the knowledge of the Acquirer, there are no statutory approvals required by the Acquirer to acquire the equity shares tendered pursuant to this Offer. However, in case of any statutory approvals being required by the Acquirer at a later date before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI SAST Regulations, 2011.

**9. Schedule of Activities:**

The schedule of major activities under the Offer is set out below:

Nature of the Activity	Original Schedule (Day and Date)	Revised schedule of activities (Day and date)
Date of Public Announcement	Thursday, 9th January, 2020	Thursday, 9th January, 2020
Publication of Detailed Public Statement in newspapers	Thursday, 16th January, 2020	Thursday, 16th January, 2020#
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	Thursday, 23rd January, 2020	Thursday, 23rd January, 2020
Last date for a competing offer*	Thursday, 6th February, 2020	Thursday, 6th February, 2020
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Thursday, 13th February, 2020	Tuesday, 03rd March, 2020***
Identified Date**	Monday, 17th February, 2020	Thursday, 05th March, 2020
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	Wednesday, 26th February, 2020	Friday, 13th March, 2020
Last date for upward revision of the Offer Price and/or the Offer Size	Monday, 2nd March, 2020	Wednesday, 18th March, 2020
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	Monday, 2nd March, 2020	Tuesday, 17th March, 2020
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	Tuesday, 3rd March, 2020	Thursday, 19th March, 2020
Date of Commencement of tendering period	Wednesday, 4th March, 2020	Friday, 20th March, 2020
Date of Closing of tendering period	Wednesday, 18th March, 2020	Tuesday, 7th April, 2020
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares.	Friday, 3rd April, 2020	Thursday, 23rd April, 2020

\*There was no competing offers for the Acquirer's Offer.

\*\* Identified date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All shareholders (registered or unregistered) of equity shares of the Target Company (except Acquirers and Seller) are eligible to participate in the Offer any time before the closure of the Offer.

\*\*\*actual date of receipt of SEBI final observations

#On account of Makar Sankranti Festival holiday, Hyderabad, Kochi and Chennai editions of Financial Express have carried the said publication on 17th January, 2020.

**10. Other information**

The Acquirer accepts full responsibility for the obligations of the Acquirer as laid down in the SEBI SAST Regulations, 2011 and for the information contained in this Offer Opening Public Announcement and Corrigendum.

This Offer Opening Public Announcement and Corrigendum would also be available on SEBI's website at [www.sebi.gov.in](http://www.sebi.gov.in)

Issued by Manager to the Offer on behalf of the Acquirer	Acquirer
 <p><b>FINSHORE</b> Creating Enterprise Managing Values</p> <p>Finshore Management Services Limited, Anandlok Block A, Room-207, 227, AJC Bose Road, Kolkata-700020 Tel: +91- 033-22895101/9831020743; Website: <a href="http://www.finshoregroup.com">www.finshoregroup.com</a> Investor Grievance email id : <a href="mailto:info@finshoregroup.com">info@finshoregroup.com</a> Contact Person: Mr. S Ramakrishna Iyengar; SEBI Registration No: INM000012185</p>	<p>Sd/- Vellanki Jhansilaxmi</p>

Place: Kolkata  
Date: 19th March 2020

CONCEPT

12 x 37 cms