Business Standard NEW DELHI | TUESDAY, 25 SEPTEMBER 2018

EXIT OFFER PUBLIC ANNOUNCEMENT PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO.

SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016 ("EXIT CIRCULAR") FOR THE ATTENTION TOTHE REMAINING PUBLIC SHAREHOLDERS (DEFINED BELOW) OF

M/S EAST INDIA IRON AND STEEL COMPANY LIMITED

Registered Office: A-4/14, Sector-16, Rohini, New Delhi -110085
Corporate Office: 515, 5° Floor, C-1/1, Nainiwala Bagh, Amber Tower,
Azad Pur Commercial Complex, Delhi-110033
Tel. No.: 9650161066; Email: eiiscl@yahoo.in

This follow up Exit Offer Public Announcement ("Follow up PA") is being issued by Mr. Manish Gupta residing at A-4/14, Sector-16, Rohini, New Delhi -110085, Director "Offering Director") of East India Iron and Steel Company Limited ("East India" or "the Company or "the ELC") and Mr. Kallash Chand residing at X-205, Sidhartha Appartment, M.P. Enclave, Pitampura, Delhi-110034, one of the shareholder of East India Iron and Steel Company Limited ("Offering Shareholder") herein collectively called as ("Offering Persons") to provide exit opportunity to the Remaining Public Shareholders (defined below) of ELC in terms of the Exit Circular. This Follow up PA is in continuation of and should be read in conjunction with the Original Public Announcement dated May 21, 2018 as published in all editions of Business Standard (English) and all editions of Business Standard (Hindi) on Tuesday, May 22, 2018 ["Original PA"].

In terms of Original PA, Public Shareholders were given option to continue as shareholders of the Company instead of opting for Exit by providing an undertaking to this effect in the format available at the website of BSE Limited ("BSE") by the closure of business hours of June 06, 2018. Certain Shareholders of ELC have availed the option to continue as shareholders instead of exit, details of which are as follows:

	Number of Equity	% of paid up
	The state of the s	99.71%
6808	1200700	
d 85	485960	40.09%
	722805	59.62%
er c		I Home
	Shareholders	Shareholders Shares held 6808 1208765 dl 85 485960 o 6723 722805

Therefore, Offering Persons will provide the exit to the Remaining Public Shareholders at a price of Rs. 10.27 (Rupees Ten and Paisa Twenty Seven only) per Equity Share equivalent to the fair value per Equity Share as determined by the Independent Valuer). (equivalent to the fair value per Equity Share as determined by the independent value) ["Offer Price"] and Remaining Public Shareholders are being invited to tender their fully paid up Equity Shares of Rs. 10 each of ELC with the below mentioned information:

paid up Equity Shares of Rs. 10	Rs. 10.27 (Rupees Ten and Paisa Twenty Seven only)
paid up Equity Street	Rs. 10.27 (Rupees Ten and Paisa Titority
Office Price	. 00 0010
Opening of Exit Offer Period	October 12, 2018
Closing of Fxit Offer Periou	October 12, 2010

The Remaining Public Shareholders are requested to send their Form of Acceptance along with other relevant documents [as specifically provided in the Letter of Offer dispatched to the Remaining Public Shareholders separately] clearly marking the Envelope "East India Iron and Steel Company Limited Exit Offer" either by Registered Post/Courier, at their own risk or by hand delivery at the corporate office of POSUS peed Posus ouner, at their own risk or by harlo delivery at the corporate office of East India at 515, 5th Floor, C-1/1, Nainiwala Bagh, Amber Tower, Azad Pur Commercial Complex, Delhi-110033, E- mail: eliscl@yahoo.in, Contact Person: Mr. Manish Gupta, on or before the closure of business hours on June 06, 2018.

In accordance with the Exit Circular, the Offering Persons of the ELC is required to deposit the total estimated amount of Rs. 74,23,300/- (Rupees Seventy Four Lakh Twenty Three Thousand Three Hundred only), being the consideration computed on the basis of Offer Price of Rs. 10.27/- (Rupees Ten and Paisa Twenty Seven only) per Equity Share multiplied by the quantity of Equity Shares offered to purchase from the remaining public shareholders e.7.22.805 Equity Shares in the escrow account either in the form of Cash or Bank

BID/OFFER **PROGRAMME**



(*) Our Company and the Selling Shareholder, in consultation with the BRLMs, ma

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at le revision of the Price Band, subject to the total Bid/Offer Period not exceeding ten (10 and the revised Bid/Offer Period, if applicable, will be widely disseminated by notifical release, and also by indicating the change on the website of the BRLMs and at the ten This Offer is being made in terms of all 400 Ms. of the South to Contract the Research of th release, and also by indicating the change on the website of the BRLMs and at the ter This Offer is being made in terms of rule 19(2)(b) of the Securities Contracts (Regulations, 2009, as amended ("SEBI ICDR Regulations"), the Offer is being ma Regulations, 2009, as amended ("SEBI ICDR Regulations"), the Offer is being ma not more than 50% of the Net Offer shall be available for allocation on a proportionate not more than 50% of the Net Offer shall be available for allocation on a proportionate remainder of the OIB Portion shall be available for allocation on a proportionate basis remainder of the OIB Portion shall be available for allocation on a proportionate valid Bids being received at or above the Offer Price. However, if the aggregate derivalid Bids being received at or above the Offer Price. However, if the aggregate derivalid Bids being received at or above the Offer Price. However, if the aggregate derivalid Bids being received allocation in the Nortion for proportionate allocation to QIBs, Further, not less than 35% of the Net proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Further up to 572,760 Equity Shares have been reserved for allocation and Allotment Further up to 572,760 Equity Shares have been reserved for allocation subject to valid bids being received frostall mandatorily participate in the Offer through an Application Supported by Bid Bidders and the termination of their respective bank account which will be blocked by the Self Certified "Offer Procedure" on page 436 of the RHP.

Bidders/Applicants should note that on the basis of PAN, DP ID and Client

"Offer Procedure" on page 436 of the RHP.

Bidders/Applicants should note that on the basis of PAN, DP ID and Client Form/Application Form, the Bidders/Applicants may be deemed to have aut Form/Application Form, the Bidders/Applicants may be used, among other things depositories. These Demographic Details may be used, among other things Offer. Bidders/Applicants are advised to update any changes to their Demographic Details would be at the Bidders/Applicants' sole risk. Bidders/Applicants sho Details would be at the Bid cum Application Form/Application Form. The Pare correctly filled in the Bid cum Application Form should match with the PAN, DP ic cum Application Form/Application Form should match with the PAN, DP ic database, otherwise, the Bid cum Application Form is liable to be rejected. beneficiary account provided in the Bid cum Application Form is active.

Contents of the Memorandum of the Company as regards its Objects: For informatical provided in the Bid company as regards its Objects: For informatical provided in the Bid company as regards its Objects: For informatical provided in the Bid company as regards its Objects: For informatical provided in the Bid company as regards its Objects: For informatical provided in the Bid company as regards its Objects: For informatical provided in the Bid company as regards its Objects: For informatical provided in the Bid company as regards its Objects: For informatical provided in the Bid company as regards its Objects.

Contents of the Memorandum of the Company as regards its Objects: For infor our Company, see "History and Certain Corporate Matters" on page 164 of the Association of our Company. The Memorandum of Association of our Company is a

BOOK RUNNING LEAD MANAGE

(1) IDBI capital

IDBI Capital Markets & Securities Limited IDBI Capital Markets & Securities Limited
(Formerly known as IDBI Capital Market Services Limited)
Registered Office: 3rd Floor, Mafatial Centre
Nariman Point, Mumbai – 400 021
Tel.: +91-22-4322 1212, Fax: +91-22-2285 0785
Email: jpo.grse@idbicapital.com
Investor Grievance E-mail: redressal@idbicapital.com
Website: www.idbicapital.com

Website: www.idbicapital.com
Contact Person: Sumit Singh/Priyankar Shetty
SEBI Registration No.: INM000010866 Contact Person SEBI Registrat Availability of RHP: Investors are advised to refer to the RHP, and the "Risk Factors" www.yesinvest in and the websites of BSE and NSE i.e. www.bseindia.com and www.r. Availability of Bid-cum-Application Forms: Bid-cum-Application Forms can be Markets & Securities Limited, Tel.: +91-22-4322 1212, Fax: +91-22-2285 0785; NES Securities (India) Limited, Tel.: +91-22-30126919, Fax: +91-22-2386 0785; YES Securities (India) Limited, Tel.: +91-23-0126919, Forms will also be available on the websites of BSE and NSE and the Designated Brassus Sub-Survival Mambars, Almonda Slobal Securities Limited: Amit, Jasani Finance.

YES Securities Indiabulls Finan Elphinstone (We Tel.: +91-22-30 E-mail: grse.ipg Investor Grieva Website: www.)

YES

Business Standard NEW DELHI | TUESDAY, 25 SEPTEMBER 2018

Date : September 20, 2018

Company Secretary

EXIT OFFER PUBLIC ANNOUNCEMENT PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016 ("EXIT CIRCULAR") FOR THE ATTENTION TOTHE REMAINING PUBLIC SHAREHOLDERS (DEFINED BELOW) OF

A CDI

M/S EAST INDIA IRON AND STEEL COMPANY LIMITED

CIN: U27202DL1983PLC017009

Registered Office : A-4/14, Sector-16, Rohini, New Delhi -110085 Corporate Office: 515, 5th Floor, C-1/1, Nainiwala Bagh, Amber Tower, Azad Pur Commercial Complex, Delhi-110033 Tel. No.: 9650161066; Email: eiiscl@yahoo.in

This follow up Exit Offer Public Announcement ("Follow up PA") is being issued by Mi on or before the closure of business hours on June 06, 2018

In accordance with the Exit Circular, the Offering Persons of the ELC is required to deposit the total estimated amount of Rs. 74,23,300/- (Rupees Seventy Four Lakh Twenty Three Thousand Three Hundred only), being the consideration computed on the basis of Offer Price of Rs. 10.27/- (Rupees Ten and Paisa Twenty Seven only) per Equity Share multiplied by the quantity of Equity Shares offered to purchase from the remaining public shareholders i.e.7,22,805 Equity Shares in the escrow account either in the form of Cash or Bank Guarantee or a combination of both. Therefore, Offering Persons and the Independent Valuer have entered into an Escrow Agreement dated August 24, 2018 with Kotak Mahindra Bank Limited, having its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 ("Escrow Bank") in terms of which the Offering Persons has opened an Escrow Account in the name and style of "EAST INDIA EXIT OFFER ESCROW ACCOUNT" bearing number 0612806786 ("Escrow Account") with the Escrow Bank. Further, Offering Persons has deposited Rs. 4,50,000/- (Rupees Four lakh Fifty Thousand only) in cash in Escrow Account and for the remaining amount, Axis Bank Limited through its branch office at F-43, Kirti Nagar, New Delhi-110015 has issued two bank guarantees, pursuant to bank guarantees letters dated September 10, 2018 ("Bank Guarantee") in favour of the Independent Valuer for an aggregate amount of Rs. 50,00,000/- (Rupees Fifty Lakh only) and Rs. 20,00,000/- (Rupees Twenty Lakh only) respectively, being more than 100% of the Total Consideration (Offer Price* Number of Equity Shares held by Remaining Public Shareholders) payable under the Exit Offer. The Bank Guarantee is valid from September 10, 2018 to November 03, 2019.

Upon receipt of complete documents and checking their genuineness, Offering Persons shall acquire the tendered equity shares from the Remaining Public Shareholders at the Offer Price of Rs. 10.27 (Rupees Ten and Paisa Twenty Seven only) per Equity Share and payment shall be made within maximum 15 working days of closing of Exit Offer Period.

The Remaining Public Shareholders may note that, those who could not tender their Equity Shares during the Exit Offer Period may do so during the Period between October 13, 2018 to October 12, 2019, being one year from the closure of Exit Offer Period at the same price of Rs. 10.27 (Rupees Ten and Paisa Twenty Seven only) per Equity Share [*Exit Window Period]. The procedure for tendering the shares during Exit Window Period shall be same except the payment of consideration, which shall be on a monthly basis within maximum 15 working days of the end of the relevant calendar month in which Shares have been validly tendered by the Public Shareholders ("Monthly Payment Cycle").

This Follow up PA is expected to be available at the website of BSE at www.bseindia.com and at the website of Independent Valuer at www.tcagroup.in.

For and on behalf of Offering Persons of East India Iron and Steel Company Limited

Place: New Delhi Date : August 24, 2018 (MANISH GUPTA) Offering Director

BID/OFFER PROGRAMME



(*) Our Company and the Selling Sharehold

Simple, Safe, Smart way of Application - Make use of itill

e of any revision to the Price Band, the Bid OCDI Negistration No.: INMOONS 10000

Availability of RHP: Investors are advised to refer to the RHP, and the "Risk Factors" www.yesinvest.in and the websites of BSE and NSE i.e. www.bseindia.com and www.nc. Availability of Bid-cum-Application Forms: Bid-cum-Application Forms can be Markets & Securities Limited, Tel.: +91-22-4322 1212, Fax: +91-22-2285 0785; YES Securities (India) Limited, Tel.: +91-22-230126919. Forms will also be available on the websites of BSE and NSE and the Designated Bra Sub-Syndicate Members: Almondz Global Securities Limited; Amit Jasani Funaci Services Limited; ICICI Securities Limited; JM Financial Services Limited; Jobanput Prabhudas Liiadhar Private Limited; SBICAP Securities Limited; Sharekhan Limited; Applications Supported by Blocked Amount (ASBA): Investors have to apply the Abridged Prospectus and also please refer to the section "Offer Procedure" on page atwww.sebi.gov.in.

Banker(s) to the Offer/ Public Offer Account/ Refund Bank: State Bank of India All capitalised terms used herein and not specifically defined shall have the same r

Place: Kolkata

Date: September 24, 2018

Garden Reach Shipbuilders & Engineers Limited is proposing, subject to applicable sale and has filed the RHP with SEBI. The RHP is available on the websites of SEI respectively. Potential investors should note that investment in equity shares involves for making any investment decision.

The offer and sale of the Equity Shares offered in the Offer has not been and will not be the Equity Shares offered or sold within the United States. Accordingly, such laws of the jurisdiction where those offers and sales occur. The Equity Shares are and related to the such states of the such states.