

**OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM TO DETAILED PUBLIC STATEMENT UNDER  
REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011  
(“SEBI (SAST) REGULATIONS, 2011”)**

**FOR THE ATTENTION OF THE SHAREHOLDERS OF  
APOLLO TRICOAT TUBES LIMITED**

(FORMERLY KNOWN AS ‘BEST STEEL LOGISTICS LIMITED’)

CIN: L74900DL1983PLC014972

Registered Office: 37, Hargobind Enclave Vikas Marg, Delhi – 110092;

Tel. No.: +91-120-4041400; Fax. No.: Not Available;

E-mail: [info@apollotricoat.co.in](mailto:info@apollotricoat.co.in); Website: [www.apollotricoat.co.in](http://www.apollotricoat.co.in);

Open Offer for acquisition of 7,930,000 Equity Shares from the Shareholders of  
Apollo Tricoat Tubes Limited (Formerly known as ‘Best Steel Logistics Limited’)

(‘Target Company’) by

Shri Lakshmi Metal Udyog Limited (‘Acquirer’)

This Offer Opening Public Announcement and Corrigendum to Detailed Public Statement is being issued by **Corporate Professionals Capital Private Limited**, for and on behalf of **Shri Lakshmi Metal Udyog Limited (‘Acquirer’)** pursuant to Regulation 18(7) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire shares of **Apollo Tricoat Tubes Limited (Formerly known as ‘Best Steel Logistics Limited’)** (hereinafter referred to as ‘ATTL’/ ‘Target Company’). The Detailed Public Statement (‘DPS’) with respect to the aforementioned offer was made on October 25, 2018, Thursday in Business Standard (English) (All Editions), Business Standard (Hindi) (All Editions) and Mumbai Mitra (Marathi) (Mumbai Edition).

- Offer Price: INR 135.00/- (Indian Rupees One Hundred and Thirty Five Only) per fully paid up equity share of the Target Company.
- IDC recommends that the Offer Price being in compliance with the applicable regulations can be considered as fair and reasonable. The recommendation of IDC was published in aforesaid newspaper on January 02, 2019, Wednesday.
- This is not a competing offer.
- Letter of Offer has been dispatched to all the equity shareholders of ATTL whose names appear in its Register of Members on December 21, 2018, Friday, the Identified Date.
- The LoF alongwith the Form of Acceptance cum Acknowledgement is also available on SEBI’s website, [www.sebi.gov.in](http://www.sebi.gov.in), BSE’s website, [www.bseindia.com](http://www.bseindia.com) and the website of Manager to the Offer, [www.corporateprofessionals.com](http://www.corporateprofessionals.com) and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
  - In the case of Equity Shares held in physical form: Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions set out in the Addendum to Letter of Offer. They have to deliver Physical Share Certificates and other relevant documents along with the TRS to the Registrar to the Offer by Registered Post/Speed Post/Courier/Hand Delivery so as to reach to the Registrar within two (2) days from the Closing of the Offer. The details are specified in para 7(a) of this Offer Opening Public Announcement.
  - In case of Equity Shares held in dematerialized form: Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
- Changes suggested by SEBI in their comments to be incorporated:
  - Actual and Original schedule of Activities:

Activity	ORIGINAL DATE AND DAY	ACTUAL DATE AND DAY
Public Announcement (PA) Date	October 18, 2018, Thursday	October 18, 2018, Thursday
Detailed Public Statement (DPS) Date	October 25, 2018, Thursday	October 25, 2018, Thursday
Last date for a competing offer	November 19, 2018, Monday	November 19, 2018, Monday
Identified Date*	November 30, 2018, Friday	December 21, 2018, Friday
Date by which LoF will be despatched to the shareholders	December 07, 2018, Friday	December 31, 2018, Monday
Issue Opening PA Date	December 13, 2018, Thursday	January 04, 2019, Friday
Last date by which Board of TC shall give its recommendations	December 11, 2018, Tuesday	January 02, 2019, Wednesday
Date of commencement of tendering period (Offer Opening Date)	December 14, 2018, Friday	January 07, 2019, Monday
Date of expiry of tendering period (Offer Closing Date)	December 28, 2018, Friday	January 18, 2019, Friday
Date by which all requirements including payment of consideration would be completed	January 11, 2019, Friday	February 01, 2019, Friday

\*Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer, person acting in concert with Acquirer, parties to the agreement and persons deemed to be acting in concert thereof) are eligible to participate in the Offer any time before the closure of the Offer.

- In Para C.6 of Part I of the DPS we inadvertently mentioned the figures of Earnings Per Share (EPS) in Lacs and the same shall be read as follows:

Particulars	Year ended March 31, 2016 (Audited)	Year ended March 31, 2017 (Audited)	Year ended March 31, 2018 (Audited)	Quarter ending at June 30, 2018 (Unaudited)
Earnings Per Share (In INR)	(0.00)	0.76	3.71	0.45

- Material changes from the date of the Public Announcement:
  - In Para H of Part VIII of the DPS we have mentioned that:
 

“As per amendment in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the transferability of physical shares would be disallowed after December 05, 2018. As the tendering period under this offer is expected to start after December 05, 2018, Acquirer would not be able to accept shares in physical form. In case any physical shareholder desire to tender his/its shares in this offer, he/it should get the shares converted into demat form before tendering”.

Subsequently, on December 03, 2018, SEBI vide its press release extended the date for transferability of physical shares from December 05, 2018 to April 01, 2019, accordingly, wherever it has been mentioned that shares in physical form shall not be accepted by Acquirer will now be accepted if tendered under the open offer. The procedure for acceptance and settlement of shares held in physical form along with the Form of Acceptance cum Acknowledgement is specified in the **Addendum to the Letter of Offer** dated December 29, 2018.
  - As on the date of Offer Opening Public Announcement, Acquirer holds 1,325,000 (Thirteen Lacs and Twenty Five Thousand) Equity Shares representing 5.16% of the paid-up equity share capital of the Target Company and 4.34% of the Fully Diluted Share Capital of the Target Company.
- The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window (‘Acquisition Window’) as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI. Acquirer has appointed **Integrated Master Securities (Private) Limited (‘Buying Broker’)** for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in **Para 8- Procedure for Acceptance and Settlement** of the LoF and with respect to physical shareholders in the **Addendum to Letter of Offer**.
- Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LoF.

<p><b>MANAGER TO THE OFFER</b> Issued by <b>Manager to the Offer</b></p>
 <p><b>Corporate Professionals</b> CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED CIN: U74899DL2000PTC104508 D-28, South Extn, Part 1, New Delhi – 110049 Contact Person: Mr. Manoj Kumar/ Ms. Ruchika Sharma Ph.: +91-11-40622228/+91-11-40622248, Fax: +91-11-40622201 Email: <a href="mailto:manoj@indiacp.com">manoj@indiacp.com</a>/ <a href="mailto:ruchika.sharma@indiacp.com">ruchika.sharma@indiacp.com</a> SEBI Regn. No: INM000011435</p>

For and on behalf of  
Shri Lakshmi Metal Udyog Limited  
Sd/-  
Mr. Shivam Maheshwari  
Company Secretary

Place : New Delhi  
Date : January 04, 2019

**33cm X 12cm**