

FOR THE ATTENTION OF THE SHAREHOLDERS OF

## LORDS CHLORO ALKALI LIMITED

CIN: L24117RJ1979PLC002099

Registered Office: SP – 460, Matsya Industrial Area, Alwar, Rajasthan – 301030

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**Open Offer for acquisition of 92,75,000 Equity Shares from the Shareholders of Lords Chloro Alkali Limited ('Target Company') by Mr. Madhav Dhir, Ms. Srishti Dhir and Dhir Hotels and Resorts Private Limited ('Acquirers')**

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 **Mr. Madhav Dhir, Ms. Srishti Dhir and Dhir Hotels and Resorts Private Limited** pursuant to Regulation 18(7) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire shares of **Lords Chloro Alkali Limited** (hereinafter referred to as 'LCAL' / 'Target Company'). The Detailed Public Statement ('DPS') with respect to the aforementioned offer was made on August 03, 2021, Tuesday in Business Standard (English) (All Editions), Business Standard (Hindi) (All Editions), Mumbai Lakshdeep (Marathi) (Mumbai Edition) and Dainik Lokmat (Hindi) (Jaipur/Alwar Edition)

- Offer Price: INR 47.75/- (Indian Rupees Forty Seven and Seventy Five Paise Only) per fully paid up equity share of the Target Company.
- Independent Directors Committee (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 newspapers on 29th September, 2021.
- This is not a competing offer.
- Letter of Offer (LOO) has been dispatched to all the equity shareholders of 'LCAL' whose names appear in its Register of Members on September 20, 2021, Monday, 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:** Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer shall approach the Selling Broker. The Selling Broker should place bids on the Designated Stock Exchange platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the TRS generated by the Exchange Bidding System. TRS will contain the details of order submitted like Folio No., Certificate No., Dist. Nos., No. of Equity shares etc. and such equity shareholders should note that physical Equity Shares will not be accepted unless the complete set of documents as mentioned in Para 8.12 is submitted. Acceptance of the physical Equity Shares for the Open Offer shall be subject to verification by the Registrar & Transfer Agent (RTA). On receipt of the confirmation from the RTA, the bid will be accepted otherwise it would be rejected and accordingly the same will be depicted on the exchange platform.
  - 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 mentioned under Para 8.11 of LOO.

- Changes suggested by SEBI in their comments to be incorporated:

Revised and Original schedule of Activities:

ACTIVITY	ORIGINAL	REVISED
	DATE AND DAY	DATE AND DAY
Public Announcement (PA) Date	July 28, 2021 Wednesday	July 28, 2021 Wednesday
Detailed Public Statement (DPS) Date	August 03, 2021 Tuesday	August 03, 2021 Tuesday
Last date for a competing offer	August 26, 2021 Thursday	August 26, 2021 Thursday
Identified Date*	September 02, 2021 Thursday	September 20, 2021 Monday
Date by which LF will be dispatched to the shareholders	September 09, 2021 Thursday	September 27, 2021 Monday
Issue Opening PA Date	September 16, 2021 Thursday	October 01, 2021 Friday
Last date by which IDC of TC shall give its recommendations	September 14, 2021 Tuesday	September 29, 2021 Wednesday
Date of commencement of tendering period (Offer Opening Date)	September 17, 2021 Friday	October 04, 2021 Monday
Date of expiry of tendering period (Offer Closing Date)	September 30, 2021 Thursday	October 18, 2021 Monday
Date by which all requirements including payment of consideration would be completed	October 14, 2021 Thursday	November 02, 2021 Tuesday

\*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 Acquirers, person acting in concert with Acquirers, and persons deemed to be acting in concert thereof) are eligible to participate in the Offer at any time before the closure of the Offer.

- Please note that the contact number of the Target Company shall be read as 0144-2941056 instead of +91-44-2941056 in PA, DPS and LOO.
- The para 8.18 as per LOO has to be amended with below mentioned para—
  - The Finance Act, 2018, vide Section 112A, has imposed an income tax on long-term capital gains at the rate of 10% (Ten percent only) on transfer of equity shares that are listed on a recognized stock exchange, which have been held for more than 1 (one) year and have been subject to STT upon both acquisition and sale (subject to certain transactions, yet to be notified, to which the provisions of applicability of payment of STT upon acquisition shall not be applicable). Under this provision the capital gains tax would be calculated on gains exceeding INR 100,000/- (Rupees One Lakh only) (without any indexation and foreign exchange fluctuation benefits). It may also be noted that any capital gains arising up to January 31, 2018 are grandfathered under this provision. The cost of acquisition for the long-term capital asset acquired on or before January 31, 2018 will be the actual cost. However, if the actual cost is less than the fair market value of such asset (lower of consideration on transfer) as on January 31, 2018, the fair market value will be deemed to be the cost of acquisition.
  - As per section 111A of the IT Act, short-term capital gains arising from transfer of listed shares on which STT is paid would be subject to tax at the rate of 15% (Fifteen percent only) for Public Shareholders (except certain specific categories).
  - Any applicable surcharge and education cess would be in addition to above applicable rates;
- 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 and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016. Acquirers has appointed Alankit Imaginations 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 - "Procedure for Acceptance and Settlement" is given in para 8 of the LOO.
- Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOF.

### MANAGER TO THE OFFER



**Corporate Professionals**

**CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED**

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SEBI Regn. No : INM000011435

For and on behalf of —

Sd/-

Mr. Madhav Dhir

Sd/-

Ms. Srishti Dhir

Sd/-

For Dhir Hotels and Resorts Private Limited

Place : New Delhi

Date : 1<sup>st</sup> October, 2021