



ECE INDUSTRIES LIMITED

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(Corporate Identification Number (CIN): L31500DL1945PLC008279)

This Exit Offer Public Announcement ("**Exit Offer PA**") is being issued in accordance with Regulation 21 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended from time to time ("**Delisting Regulations**") by Prakash Kumar Mohta, Prakash Kumar Mohta HUF, Bhiragacha Finance Company Private Limited, Moulisree Gani, Maitreyi Kandoi, Pratibha Khaitan and Jayantika Jatia, (hereinafter collectively referred to as the "**Promoter(s)/Acquirer(s)**"), to provide the remaining Public Shareholders ("**Residual Public Shareholders**") of ECE Industries Limited (hereinafter referred to as the "**Company**", "**ECE**") an exit opportunity in respect of the voluntary delisting of the Equity Shares of face value of Rs. 10/- each of the Company from National Stock Exchange of India Limited (NSE). The Acquirers intend to acquire 7,11,745 (Seven Lakh Eleven Thousand Seven Hundred Forty Five) Equity Shares representing 9.77% of fully paid up equity share capital of the Company held by the Residual Public Shareholders. This Exit Offer PA is in continuation of, and should be read in conjunction with (i) the Public Announcement dated December 14, 2016 ("**Public Announcement**" / "**PA**") published on December 16, 2016, (ii) the Letter of Offer dated December 14, 2016 ("**Letter of Offer**" / "**LOF**") dispatched on December 19, 2016 and (iii) the Post Offer Public Announcement dated January 5, 2017 ("**Post Offer PA**"). It may be noted that Rs. 204/-, wherever appearing in the Post Offer PA, should be read as Rs 233.66/-. Capitalized terms used but not defined in this Exit Offer PA shall have the same meaning assigned to them as in the Public Announcement, the Letter of Offer, the Post Offer PA and the Exit Letter of Offer (As defined below).

1. INTIMATION OF DATE OF DELISTING

- 1.1. Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company had applied to National Stock Exchange of India Limited ("**NSE**") i.e. the only Stock Exchange where the Equity Shares of the Company are presently listed seeking the final approval for delisting of its Equity Shares from NSE.
- 1.2. NSE vide its Circular number 0328/2019 dated April 24, 2019 ("**NSE Final Delisting Approval**"), has communicated that trading in the Equity Shares of the Company (Scrip Symbol: ECEIND) will be suspended from trading w.e.f. May 10, 2019 (i.e. w.e.f. closing hours of trading on May 09, 2019) ("**NSE Date of Discontinuance of Trading**"). Further the admission to dealings in Company's Equity Shares shall be withdrawn (delisted) w.e.f. May 17, 2019 ("**NSE Date of Delisting**").

DELISTING OF THE EQUITY SHARES OF THE COMPANY MEANS THAT THE EQUITY SHARES OF THE COMPANY CANNOT AND WILL NOT BE TRADED ON NSE.

2. OUTSTANDING EQUITY SHARES AFTER DELISTING

- 2.1. In accordance with regulation 21(1) of the Delisting Regulations and as announced earlier in the Post Offer PA, the Residual Public Shareholders of the Company who did not participate or were not able to participate in the Reverse Book Building Process ("**RBB Process**") or who unsuccessfully tendered their Equity Shares in RBB process and are currently holding Equity Shares in the Company will be able to offer their Equity Shares to the Acquirers at the price of Rs. 233.66/- per Equity Share ("**Exit Price**") for a period of one year starting from the Date of Delisting i.e., from May 17, 2019 to May 16, 2020 ("**Exit Period**" / "**Exit Window**").
- 2.2. The Exit Letter of Offer along with Exit Application Forms ("Exit Letter of Offer") in this regard shall be dispatched to the Residual Public Shareholders, whose names appear in the register of members of the Company/ list of beneficial owners to be furnished by respective depositories as on May 17, 2019. In the event of any Shareholder not receiving or misplacing their Exit Letter of Offer, they may obtain a copy of the same by writing to the Registrar to the Delisting Offer, MAS Services Limited, clearly marking the envelope "**ECE INDUSTRIES LIMITED - EXIT OFFER**" at T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020. Alternatively, the Residual Public Shareholders will be able to download the Exit Letter of Offer from the website of the Manager to the Delisting Offer, Corporate Professionals Capital Private Limited at www.corporateprofessionals.com or from the website of the Registrar to the Delisting Offer, MAS Services Limited at www.masserv.com.

3. PAYMENT OF CONSIDERATION TO RESIDUAL PUBLIC SHAREHOLDERS

Subject to any regulatory approvals as may be required, the Acquirers intend to make payments on a monthly basis, within 10 days of the end of the relevant calendar month ("**Monthly Payment Cycle**"). The first Monthly Payment Cycle shall commence in 10 days from June 01, 2019 for shares tendered upto May 30, 2019. Payments will be made only to those Shareholders who will validly tender their Equity Shares, by following the instructions laid out in the Exit Letter of Offer. The Acquirers reserve the right to make the payment earlier. If the Residual Public Shareholders have any query, they may contact the Manager to the Delisting Offer or to the Registrar to the Delisting Offer at details appearing below.



MANAGER TO THE OFFER (SEBI Registration No.: INM000011435)

Corporate Professionals Capital Private Limited

Address: D-28, South Extension Part-1, New Delhi-110049

Tel nos. : 011-40622230/ 40622200; Fax no.: 011 - 40622201;

Website : www.corporateprofessionals.com

Contact person : Ms. Anjali Aggarwal;

Email : mb@indiacp.com



REGISTRAR TO THE DELISTING OFFER

Mas Services Limited

(SEBI Registration No.: INR000000049)

Address : T-34, IInd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020

Tel No. : +91-11-26387281, 82, 83; Fax no.: 011-2638 7384

Website : <http://www.masserv.com>

Contact Person : Mr. Sharwan Mangla

Email : info@masserv.com

Sd/-

On behalf of all the Acquirer(s)/Promoter(s)

Prakash Kumar Mohta

Date : April 25, 2019

Place : Kolkata