

# POST-OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF REMI SECURITIES LIMITED

Corporate Identification Number ("CIN"): L65990MH1973PLC016601

Registered Office: Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063, Maharashtra, India.

Tel No. +91-22- 40589888; Email: rs\_igrd@remigroup.com; Website: www.remigroup.com

This Post Offer Public Announcement ("Post-Offer PA") is being issued by Bajrang Finance Limited ("Promoter Acquirer 1"), K K Fincorp Limited ("Promoter Acquirer 2"), Remi Finance and Investment Private Limited ("Promoter Acquirer 3") and Remi Sales and Engineering Limited ("Promoter Acquirer 4") (Promoter Acquirer 1, Promoter Acquirer 2, Promoter Acquirer 3 and Promoter Acquirer 4 are jointly referred to as the "Promoter Acquirers") to the public shareholders of Remi Securities Limited (the "Company" or "RSL") in respect of the proposed acquisition and consequent voluntary delisting of the fully paid-up Equity Shares of the Company with a face value of Rs. 10 each ("Equity Shares") from the BSE Limited ("BSE" or "Stock Exchange") pursuant to Regulation 25 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and in accordance with the terms and conditions set out in the Detailed Public Announcement dated January 27, 2022 ("DPA") and/or the Letter of Offer dated January 28, 2022 ("Letter of Offer" or "LOF").

This Post-Offer PA is in continuation to and should be read in conjunction with the Initial Public Announcement dated August 23, 2021 ("IPA"), DPA was published on January 28, 2022 and the LOF.

All Capitalized terms used but not defined in this Post Offer PA shall have the same meaning assigned to them as in the IPA, DPA and the LOF. The Promoter Acquirers had issued the DPA to acquire upto 10,21,400 Equity Shares ("Offer Shares") representing 51.07% of the total paid-up equity share capital of the Company held by the Public Shareholders at a price determined under the Reverse Book Building Process ("RBBP") in compliance with Regulation 7 read with Chapter IV and other applicable provisions of the Delisting Regulations on the terms and conditions set out in the DPA and Letter of Offer. The Public Shareholders holding Equity Shares were invited to tender their Equity Shares ("Bids") pursuant to the Delisting Offer made by the Promoter Acquirers as prescribed in the Delisting Regulations through the Stock Exchange Mechanism made available at BSE Limited during the Bid period starting from Monday, February 07, 2022 and ending on Friday, February 11, 2022.

## 1. DISCOVERED PRICE AND EXIT PRICE

In terms of Regulation 20 of the Delisting Regulations, the Discovered Price (being the Price at which the shareholding of the Promoter Acquirers along with members of the Promoters Group of the Company reaches 90% pursuant to Equity Shares tendered in Book Building Process) determined at Rs. 16 per Equity Share. The Promoter Acquirers have pursuant to the provisions of the Delisting Regulations and in exercise of their discretion, accepted the Discovered Price of Rs. 16 per Equity Share as the final Price for the Delisting Offer ("the Exit Price").

## 2. SUCCESS OF THE DELISTING OFFER

- In accordance with Regulation 21 of the Delisting Regulations, this Delisting Offer would be deemed to be successful, only if a minimum number of 8,21,400 Offer Shares were tendered & acquired in the Delisting Offer at or below the Exit Price so as to cause the cumulative number of the Equity Shares held by the Promoter Acquirers alongwith other members of the Promoter Group, post the acquisition through the Acquisition Window Facility be equal to or in excess of 18,00,000 Equity Shares constituting 90% of the equity share capital of the Company.
- In the RBBP, a total of 8,40,649 Equity Shares have been validly tendered at the Exit Price, which is higher than the minimum number of Equity Shares to be acquired in the Delisting Offer as mentioned above in para 2.1.
- The Promoter Acquirers shall acquire the 8,40,649 Equity Shares validly tendered at or below the Exit Price in the Reverse Book Building Process (RBBP) and post completion of the acquisition, the shareholding of the Promoter Acquirers alongwith other members of the Promoter Group shall be 90.96% of the fully paid-up equity share capital of the Company, which would exceed the minimum number of Equity Shares required i.e. 8,21,400 for the Delisting Offer to be successful in terms of Regulation 21 of the Delisting Regulations.
- Bigshare Services Private Limited, Registrar to the Delisting Offer has vide certificate dated February 01, 2022 confirmed the dispatch of Letter of Offer and Bid cum Acceptance Form to the Public Shareholders through electronic and physical modes on or before February 01, 2022 who were holding Equity Shares in the Company as on the Specified Date i.e. Friday, January 28, 2022.
- The Delisting Offer is thus deemed to be successful in terms of the Delisting Regulations.
- All Public Shareholders of the Company who have validly tendered their Equity Shares at or below the Exit Price will be paid the consideration at the Exit Price of Rs. 16 per Equity Share. The payment of consideration to all the Public Shareholders (in respect of whom no regulatory approvals are required and who have validly their Equity Shares at or below the Exit Price) and whose Bids have been accepted will be made on or before Friday, February 18, 2022.
- The Promoter Acquirers have rejected the bids received at higher price than the Discovered or the Exit Price. The Equity Shares of the Public Shareholders whose Bids have been rejected, will be returned to the Public Shareholders in accordance with the Methods of Settlement contained in the DPA and the Letter of Offer read with the SEBI Circulars on or before February 18, 2022.
- Subsequently, the Company will initiate the necessary steps to delist Equity Shares of the Company from BSE Limited. The date of delisting of Equity Shares shall be announced in the same newspapers in which the DPA and this Post Offer PA is appeared.

## 3. OUTSTANDING EQUITY SHARES AFTER DELISTING

- In accordance with Regulation 26 of the Delisting Regulations, all Public Shareholders of the Company who did not or were not able to participate in the RBBP Delisting Offer or who unsuccessfully tendered their Equity Shares in the RBBP ("Residual Shareholders") will be able to offer their Equity Shares to the Promoter Acquirers at the Exit Price during a period of one year from the date of the delisting of Equity Shares from the Stock Exchange ("Exit Window").
- A separate offer letter (the "Exit Letter of Offer") in this regard will be sent to such Residual Shareholders which will contain terms and conditions for participation in Exit Offer. Such Residual Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer within the stipulated time period as will be set out in the Exit Letter of Offer.
- All other terms and conditions of the Delisting Offer as set forth in the DPA and the Letter of Offer remain unchanged.
- This Post Offer Public Announcement is issued on behalf of the Promoter Acquirers by the Manager to the Offer in terms of Regulation 17(4) of the Delisting Regulations.

If any shareholders have any query with regard to the Delisting Offer, they should consult the Manager to the Offer or the Registrar to the Offer (details appearing below). This Post Offer PA is also expected to be available on the website of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and on the website of the Company.

### MANAGER TO THE OFFER



**SYSTEMATIX GROUP**™

Investments Re-defined

**Systematix Corporate Services Limited**

The Capital, A-Wing, 6th Floor, No. 603-606,  
Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC),  
Bandra (East), Mumbai 400 051, Maharashtra, India

Telephone: +91-22-6704 8000

Fax: +91-22-6704 8022

Contact Person: Ms. Jinal Sanghvi

Email: [ecm@systematixgroup.in](mailto:ecm@systematixgroup.in)

Website: [www.systematixgroup.in](http://www.systematixgroup.in)

SEBI Registration Number: INM000004224

Validity Period: Permanent

### REGISTRAR TO THE OFFER



**Bigshare Services Private Limited**

Bharat Tin Works Building, 1st Floor,  
Opp. Vasant Oasis, Makwana Road,  
Andheri – East, Mumbai – 400059, India

Telephone: +91-22- 62638200;

Fax: +91-22-62638280;

Contact Person: Mr. Arvind Tandel

Email: [delisting@bigshareonline.com](mailto:delisting@bigshareonline.com)

Website: [www.bigshareonline.com](http://www.bigshareonline.com)

SEBI Registration Number: INR000001385

Validity Period: Permanent

For and on behalf of the Board of the Promoter Acquirers

**Bajrang Finance Limited (Promoter Acquirer 1)**

Sd/- Nirmal Murarka Director	Sd/- Mahabir Prasad Sharma Director
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**K K Fincorp Limited (Promoter Acquirer 2)**

Sd/- Shiv Kumar Sharma Whole Time Director	Sd/- Pradeep Jalan Director	Sd/- Kusum Parek Company Secretary
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**Remi Finance and Investment Private Limited (Promoter Acquirer 3)**

Sd/- Mahabir Prasad Sharma Director	Sd/- Pradeep Jalan Director
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**Remi Sales and Engineering Limited (Promoter Acquirer 4)**

Sd/- Sandeep Kasera Whole Time Director	Sd/- Ritvik Saraf Executive Director
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Place: Mumbai

Date : February 14, 2022.