Khambatta Securities Ltd.
ESTD. 1918

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08 September 2020

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001,
Maharashtra, India

Subject: Offer Opening Public Announcement cum Corrigendum in relation to an open offer (as defined in this Offer Opening Public Announcement cum Corrigendum) to the Public Shareholders of IM+ Capitals Ltd (the "Target Company") ("Open Offer"/ "Offer")

Dear Sirs,

With respect to the captioned Offer and in accordance with Regulation 18(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the Offer Opening Public Announcement cum Corrigendum dated 07 September 2020 published, on 08 September 2020, in the following newspapers -

I. Financial Express, English national daily, all editions;
II. Jansatta, Hindi national daily, all editions; and
III. Mumbai Lakshdeep, Marathi daily, Mumbai edition.

We request you to kindly upload the Offer Opening Public Announcement cum Corrigendum on your website at the earliest.

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the attached Offer Opening Public Announcement cum Corrigendum.

Thanking you,

For **Khambatta Securities Limited**

KHAMBATTA SECURITIES LTD.

Vipin Aggarwal
Authorised Signatory
Encl: Offer Opening Public Announcement cum Corrigendum as published on 08 September 2020

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ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (AS AMENDED) ("SEBI (SAST) REGULATIONS") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT ("CORRIGENDUM") WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

IM+ CAPITALS LIMITED

Registered Office: 817, Antriksh Bhawan, Kasturba Gandhi Marg, New Delhi, Delhi – 110001, India,
CIN: L74140DL1991PLC340407
Ph: 011 42838332 | **Email Id:** imcapitalslimited@gmail.com | **Website:** www.imcapitals.com

Open offer for acquisition of up to **9,10,415** fully paid up equity shares of face value of Rs. 10 Each (**"Equity Shares"**), representing 26% of the total Equity and Voting Share Capital of IM+ Capitals Limited (**"Target Company"**) from the Public Shareholders of the Target Company by Mr. Rakesh Kumar Singhal, Mr. Vishal Singhal and Tirupati Containers Pvt Ltd (together the **"Acquirers"**), along with Mrs. Kusum Singhal and Ms. Tanya Singhal (together, the **"PACs"**) in their capacity as a person acting in concert with the Acquirers, pursuant to and in compliance with the requirements of the SEBI (SAST) Regulations at per Equity Share price of Rs. 25.00 (Rupees Twenty Five only) (**"Open Offer" / "Offer"**).

This advertisement is being issued by Khambatta Securities Limited (**"Manager to the Offer"**), for and on behalf of the Acquirers and PAC, pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations in respect of the Offer (**"Offer Opening Public Announcement cum Corrigendum"**).

This Offer Opening Public Announcement cum Corrigendum should be read in continuation of and in conjunction with:

a) the public announcement in connection with the Offer, made by the Manager to the Offer on behalf of the Acquirers and PACs, on June 05, 2020 (**"PA"**);
b) the detailed public statement in connection with the Offer, published on June 12, 2020 in all editions of Financial Express (English), all editions of Jansatta (Hindi) and Mumbai edition of Mumbai Lakshdeep, (Marathi) (**"DPS"**); and
c) the letter of offer dated September 02, 2020, in connection with the Offer (**"LoF"**).

For the purpose of this Offer Opening Public Announcement - cum Corrigendum:

a) **"Identified Date"** means August 26, 2020, being the date falling on the 10th (Tenth) Working Day prior to the date of commencement of the Tendering Period; and
b) **"Tendering Period"** means the following period: Wednesday, September 09, 2020 and Tuesday, September 22, 2020 (both days inclusive).

Capitalised terms used but not defined in this Offer Opening Public Announcement cum Corrigendum shall have the meaning assigned to such terms in the LoF.

1. **Offer Price:** The Offer Price is Rs. 25.00 (Rupees Twenty Five only) per Equity Share. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 5 in the LoF.
2. **Recommendations of the committee of independent directors of the Target Company:** The committee of independent directors of the Target Company ("IDC") published its recommendation on the Offer on September 07, 2020 in the same newspapers where the DPS was published.
3. **Other details of the Offer:**
   3.1. The Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the TargetCompany.
   3.2. The Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.
   3.3. The dispatch of the LoF to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date (being August 26, 2020) has been completed on September 03, 2020 and the Dispatch Advertisement, intimating regarding the dispatch, was published on September 04, 2020, in the same newspapers where the DPS was published, in compliance with the SEBI Circular-SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 (**"Relaxation Circular"**). The LoF has been electronically dispatched to all the Public Shareholders holding Equity Shares as on the Identified Date and who have registered their email ids with the depositories and/or the Target Company as on the Identified Date. There was no physical dispatch of LoF to the Public Shareholders in accordance with the SEBI Relaxation Circular. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Offer. A copy of the LoF (which includes the Form of Acceptance) is also available on the websites of SEBI (www.sebi.gov.in), BSE (www.bseindia.com), the Target Company (www.imcapitals.com), the Registrar to the Offer (www.bigshareonline.com), and the Manager to the Offer (www.khambattasecurities.com) from which the Public Shareholders can download / print the same.
4. **Instructions to the Public Shareholders:**
   4.1. **In case the Equity Shares are held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as mentioned inparagraph 7.12 of the LoF along with Form SH-4.
   4.2. **In case the Equity Shares are held in dematerialised form:** Public Shareholders who desire to tender their Equity Shares in the electronic / dematerialized form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in paragraph 7.11 of the LoF.
   4.3. **In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from any of these websites:** (a) SEBI (www.sebi.gov.in), or (b) the Target Company (www.imcapitals.com), or (c) the Registrar to the Offer (www.bigshareonline.com), or (d) the Manager (www.khambattasecurities.com), or (e) BSE (www.bseindia.com); or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares of the Target Company. Alternatively, in case of non-receipt of the LoF, the Public Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP name, DPID number, number of Equity Shares tendered and other relevant documents.

Public Shareholders have to ensure that their order is entered in the electronic platform of BSE which will be made available by BSE before the closure of the Tendering Period.

5. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the draft Letter of Offer was submitted to SEBI on June 19, 2020 (**"Draft Letter of Offer"**). SEBI, vide email dated August 25, 2020, issued its comments on the Draft Letter of Offer. These comments and certain changes (occurring after the date of the Public Announcement) which may be material have been incorporated in the LoF.
6. **Material Updates:** There have been no material changes in relation to the Offer since the date of the PA, save and except as disclosed in the DPS published on June 12, 2020, the LoF dated September 02, 2020 and the Dispatch Advertisement published on September 04, 2020.
7. **Status of Statutory and Other Approvals**:
   7.1. To the best of knowledge of the Acquirers and the PACs, there are no statutory approvals required to acquire the equity shares tendered pursuant to the Offer. However, if any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to such other statutory approvals.
8. **Revised Schedule of Activities:** The schedule of major activities under the Offer is set out below:

Nature of Activity	Original Schedule of Activities (as disclosed in the Draft Letter of Offer)	Revised Schedule of Activities
	Day and Date	Day and Date
Issue of Public Announcement	Friday, 05 June 2020	Friday, 05 June 2020
Publication of the Detailed Public Statement in newspapers	Friday, 12 June 2020	Friday, 12 June 2020
Filling of Draft Letter of Offer with SEBI	Friday, 19 June 2020	Friday, 19 June 2020
Last date of Public Announcement for Competing Offer(s)	Friday, 03 July 2020	Friday, 03 July 2020
Last date for SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Friday, 10 July 2020	Tuesday, 25 August 2020**
Identified Date*	Tuesday, 14 July 2020	Wednesday, August 26, 2020
Last Date by which Letter of Offer is to be dispatched to the Shareholders	Tuesday, 21 July 2020	Thursday, September 03, 2020
Last date by which a Committee of Independent Directors of the Target Company shall give its recommendation to the Public Shareholders	Friday, 24 July 2020	Monday, September 07, 2020
Last Date for upward revision of the Offer Price/Offer Size	Friday, 24 July 2020	Monday, September 07, 2020
Date of publication of Offer opening Public Announcement in the newspapers in which this DPS has been published	Monday, 27 July 2020	Tuesday, September 08, 2020
Date of commencement of tendering period (Offer Opening Date)	Tuesday, 28 July 2020	Wednesday, September 09, 2020
Date of closure of tendering period (Offer Closing Date)	Monday, 10 August 2020	Tuesday, September 22, 2020
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	Monday, 24 August 2020	Monday, October 05, 2020
Last date for issue of post-offer advertisement	Monday, 17 August 2020	Monday, October 12, 2020

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers and PAC and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.*

#The above Schedule of Activities is indicative (prepared on the basis of timelines provided by the Takeover Regulations) and are subject to receipt of statutory/ regulatory approvals and may have to be revised accordingly. Shareholders are requested to refer to the Letter of Offer for the final timeline.

*** Actual date of receipt of SEBI comments on the Draft Letter of Offer.*

9. There has been no competitive bid to this Offer.
10. **Other Information:**
   10.1. The Acquirers and the PAC including their respective directors accept full responsibility for the obligations of the Acquirer and the PACs as laid down in terms of the SEBI (SAST) Regulations and for the information (other than such information as has been provided or confirmed by the Target Company) contained in this Offer Opening Public Announcement and Corrigendum.
   10.2. In this Offer Opening Public Announcement cum Corrigendum all references to "Rs." are references to the Indian Rupee.
   10.3. This Offer Opening Public Announcement cum Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

MANAGER TO THE OFFER

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Contact Person: Mr. Vipin Aggarwal
Mr. Vinay Pareek
SEBI Reg. No.: INM 000011914

REGISTRAR TO THE OFFER

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Andheri East, Mumbai, Maharashtra- 400059
Tel:+91-022-62638200; **Fax:** +91-022-62638280;
eMail: openoffer@bigshareonline.com; investor@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Mr. Arvind Tandel
SEBI Reg. No.: INR 000001385

Raka

Place: New Delhi
Date: 07 September, 2020