



MARK
CORPORATE ADVISORS

September 20, 2019

MCAPL: MUM: 2019-20: 0154

To,
The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Dear Sir/Madam,

Sub : Submission of Post Offer Advertisement

**Ref : Open Offer to the Public Shareholders of Manvijay Development Company Limited
("MDCL"/"Target Company")**

With reference to the above referred Open Offer we have carried out the Post Offer Advertisement today i.e. on September 20, 2019 (Friday) in terms of regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto [SEBI (SAST) Regulations, 2011], in all the newspapers where the Detailed Public Statement ("DPS") was published.

As required, the Post Offer Advertisement has been published in Business Standard (English-All Editions), Business Standard (Hindi-All Editions) and Mumbai Lakshadep (Marathi-Mumbai Edition).

We are enclosing herewith a copy of the newspaper clipping of the Post Offer Advertisement published in Business Standard (English) (All Editions) for your kind perusal.

A copy of the same is being submitted to the Securities and Exchange Board of India, Mumbai ("SEBI"), Target Company ("TC") at its Registered Office and is being dispatched to the Calcutta Stock Exchange Limited, Kolkata ("CSE").

Please acknowledge the same.

Thanking you,

For Mark Corporate Advisors Private Limited



Manish Gaur
Asst. Vice-President

Encl: As Above.

MARK CORPORATE ADVISORS PVT. LTD

CIN No : U67190MH2008PTC181996

GSTIN/UIN : 27AAF5379J1ZY

404/1, The Summit Business Bay, Sant Janabai Road, (Service Lane), Off. W. E. Highway, Vile Parle (E), Mumbai - 400 057
Tele : +91 22 2612 3207 Fax : +91 22 2612 3208 Web : www.markcorporateadvisors.com E-mail : info@markcorporateadvisors.com



Brand IPL pitches at a slower pace

League valuations grew 13.5% in 2019, against 19% in 2018; MI, CSK top 2 brands in the tournament

ARUNDHATHI DASAPPA
Mumbai, 19 September

TOP 5 TEAMS AT THE IPL

Rank	Team	Brand Value (₹ crore)	% Change
1	Mumbai Indians	746	8.5
2	Chennai Super Kings	647	7.3
3	Kolkata Knight Riders	686	-8.3
4	Royal Challengers Bangalore	647	-8.0
5	Sunrisers Hyderabad	462	4.6

In a year packed with cricketing events, the 12-year-old Indian Premier League (IPL) saw brand valuations rise to ₹4,500 crore from ₹4,100 crore in the previous year. While growth has slackened, this is a sign of the league's maturity as it steps into the teen years under Sanjiv N. Srivastava, managing partner, D & F. Strategic Advisory Services. The fact that the IPL held its own in a year that had the ICC World Cup and that broadcaster, Star TV, advertising revenues grew by nearly 20 per cent are being seen as signs of its tenacity as a sports property.

The 2019 IPL was won by Mumbai Indians on Thursday as the 13.5 per cent increase in league valuations, lower than the 19 per cent in 2018 and 28 per cent in 2017 shows the continued confidence the advertisers, brand owners, sponsors, affiliates, partners and the viewing public have in the brand. The IPL has transitioned from a start-up phase to a steady state, said Srivastava.

A number of brands have

found the league to be an excellent platform with a huge potential to allocate a large part of the annual budget for the overall brand. The fantasy sports brand that has a four-year sponsorship deal with BCCI has gone from having a few thousand users in its first three years to over 60 million users in its fourth year. Similarly, Swiggy saw a 30 per cent increase in its user base in 2019. It has also seen a 30 per cent increase in its revenue, while its advertising revenue grew by 25 per cent. "We saw strong business results across key metrics including user growth, as well as repeat user growth,"

Srivastava said. "Marketing at the league level is a huge opportunity for brands. The top two teams, Mumbai Indians and Chennai Super Kings (CSK), the report said that the league and advertisers are willing to pay a premium to be associated with CSK and MI, as they are the most popular teams. The top four teams will hold an advantage over the rest even when they perform poorly, purely due to the presence of marquee players.

The growth of the IPL in 2019 is marked by a sharp increase in its digital presence — be it in the form of sponsorship, advertising or social media. The league and its franchisees undertook this, which if done right could prove valuable in the long run. According to Srivastava, merchandising strategy, which if done right could prove valuable in the long run. According to Srivastava, merchandising strategy, which if done right could prove valuable in the long run.

FROM PAGE 1

Loan melas are back

"The RBI says there is enough liquidity in the system but we keep hearing that it is not reaching the ground level. This is what loan melas will do. It will ensure that loan will reach people transparently and they do not suffer," Srivastava added.

Such public meetings will take place in two phases — during September 23-29 in 240 districts and October 1-6 in another 200 districts in 200 districts of ceremonial terms. Banks have been told to extend all kinds of loans, including those for housing and vehicles.

"We are bringing the two parties (banks and RBI) to meet and find ways to ensure existing norms to ensure liquidity to those who are found credit-worthy. This will enable system function and a different type of approach for credit," the minister said. Minister of State for Finance Anurag Thakur will be in charge of loan melas and Union minister and MP will be part of such meetings, he said.

For adding MSMEs, the banks will avail of the special dispensation given by the RBI circular MSME Sector - Re-entry during of Advances, dated January 1, 2019.

banks will not seize their assets and take other action for loan recovery. However, according to the RBI circular, the appropriate measures, including non-land based facilities, of banks and NBFCs to the borrower should not exceed 25 per cent on January 1, 2019. It should continue to a certain extent as of January 1.

Srivastava said in such cases, the accounts of MSMEs classified as Special Medium Accounts (SMA) or SMA2 will either continue to remain stressed or be reclassified. SMA1 are those in which loan repayments have been overdue for a period between 31 and 60 days, while SMA2 accounts are those with a delay of 60-90 days. None of the MSIs had availed of this dispensation given by the RBI in its circular so far, Finance Secretary Jyoti Kumar said.

Asishin Pareek, managing partner, Advita Parthi Advisory, said, "Under the new dispensation, banks and NBFCs will be able to declare their MIs. The finances and credit of the financial statements will get impaired due to this."

motor time till September 30. The additional time was given to prevent cases so that MFIs doesn't have to settle for a sub-optimal recovery by sale of pledged shares. However, the government did not go down well with SBI, with Chairman Ajay Tyagi saying that the regulator didn't approve such arrangements.

Bank stake sales...

In the case of the former, sources say, Federal Bank may be interested to pick IBI Bank's stake. "Terms of the joint venture (JV) are also favourable for Federal Bank. IBI bank is receiving interest from domestic and foreign entities, but it may take a while for the deal to go through," said a highly placed source. IBI Bank is looking to list its life insurance arm after talks with several interested parties. It had some long-term private banks did not materialize. It is gathered that Axis Bank may also be interested in acquiring IBI life insurance. "That transaction may progress once there is clarity on the IBI bank, said a source.

Bank subsidiaries may also be reluctant to pursue deals directly until holdout norms are finalised. "Since banks are currently holding companies, they feel the RBI may not be comfortable if subsidiaries add more bulk through inorganic channels at this point in time," said a banker. Given that reorganising the holding company structure may entail significant tax, issues and other risks, such as change of control, banks are reluctant to entertain the current business model through such deals.

Proposed by the RBI former deputy governor Shyamala Gopinath in May 2018, the working group under her aegis recommended for the transition of these companies before the new structure can be implemented. It was noted after the IBI bank, which should be the financial world, especially in the West.

Since then, the RBI has sought to demonstrate the control of banks from the loss of its subsidiaries — a move that would ultimately safeguard deposit holders' interest. The holding structure is mandatory under the current licensing norms for universal banks. BoardBank and IFCI First Bank operate under this structure.

Essel promoters...

They were promoters after the resignation of an outer retaining Essel Group Chairman Subhash Chandra from selling his shares could impact the group's future investment plans in Zee Entertainment. "The group wishes to confirm that the arbitration proceedings between Essel Group and Indira Housing Finance do not have any bearing on the ongoing stake sale of Zee, an shares being divested as suggested that MIs might also ask for some guidance from the SBI to make sure there was no regulatory hitch if further extension was given to the promoters. According to people in the know, a sustained fall in the share price of Zee could impact the equity cover that MIs have on these exposures.

Debtcharge disclosures showed that as of the June quarter, 64 per cent of the promoter holdings in Zee Entertainment were pledged. The other listed companies of Essel Group where promoter pledges are on the higher side include Dish TV (94.47 per cent of promoter stake pledged), still Network 180 (90 per cent), Zee Learn (85.71 per cent) and Zee Media (83.61 per cent).

Last week, the group had cleared about half of the stake after cancelling the 8.7 per cent stake sale in Zee to prevent Oppenheimer. Overall, the MF industry had debt exposure of ₹5,000-6,000 crore to listed Group firms. MFIs and other lenders had entered into a standstill pact with the promoters of Essel in February when they agreed not to sell the pledged shares and give the pro-

mo- tor time till September 30. The additional time was given to prevent cases so that MFIs doesn't have to settle for a sub-optimal recovery by sale of pledged shares. However, the government did not go down well with SBI, with Chairman Ajay Tyagi saying that the regulator didn't approve such arrangements.

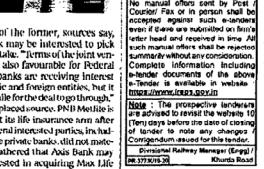
BS SUDOKU 28/9

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SOLUTION TO 28/8

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Solution
 tomorrow
HOW TO PLAY
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mo- tor time till September 30. The additional time was given to prevent cases so that MFIs doesn't have to settle for a sub-optimal recovery by sale of pledged shares. However, the government did not go down well with SBI, with Chairman Ajay Tyagi saying that the regulator didn't approve such arrangements.

EAST COAST RAILWAY PROCUREMENT SYSTEM

The Company has announced its tender for the procurement of 1000 Annual General Meeting (AGM) of the Company on September 20, 2019 at 10:00 AM in Mumbai at 25, 26 and 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

The Company has announced its tender for the procurement of 1000 Annual General Meeting (AGM) of the Company on September 20, 2019 at 10:00 AM in Mumbai at 25, 26 and 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

Business Standard	English	All Editions
Mumbai Lokmat	Mumbai	Mumbai Edition
2) Name of the Target Company	Manjiv Development Company Limited	
3) Name of the Acquirer	Mr. Yatin Sanjay Gupta (Acquirer 1) and Wardwell Solutions India Private Limited (Acquirer 2) collectively referred to as 'Acquirers'	
4) Name of the Registrar to the Offer	Mark Corporate Advisors Private Limited	
5) Date of Opening of the Offer	August 22, 2019 (Thursday)	
6) Date of Closure of the Offer	September 05, 2019 (Thursday)	
7) Date of Completion of Payment of Offer Shares	Not Applicable, as no shares were tendered in the Offer	

Sl. No.	Particulars	Proposed in the Offer	Actuals
7.1	Offer Price (₹)	₹10.00 (Rupees Ten only)	₹10.00 (Rupees Ten only)
7.2	Aggregate number of Shares Accepted	16,84,800 Equity Shares*	NI
7.3	Aggregate number of Shares Offered	16,84,800 Equity Shares*	NI
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹1,68,48,00,000 (Rupees One Crore Sixty Eight Lakh Forty Eight Thousand only)	NI
7.5	Shareholding of the Acquirers before Public Announcement		
	- Number	NI	NI
	- % of Equity Share Capital	N/A	N/A
7.6	Shares acquired by way of Share Purchase Agreement (SPA)		
	- Number	45,28,800	45,28,800
	- % of Equity Share Capital	69.87%	69.87%
7.7	Shares acquired by way of Open Offer		
	- Number	16,84,800*	NI
	- % of Equity Share Capital	26.90%*	N/A
7.8	Shares acquired after Detailed Public Statement (DPS)		
	- Number	NI	NI
	- % of Equity Share Capital	NI	NI
	- Price of the Shares acquired	Not Applicable	Not Applicable
7.9	Post Offer Shareholding of the Acquirer		
	- No. of Shares	62,13,600*	62,13,600
	- % of Equity Share Capital	95.69%*	95.69%*
7.10	Pre & Post Offer Shareholding of the Public		
	- No. of Shares	15,51,200	2,66,400
	- % of Equity Share Capital	30.11%	15.11%
	- Price of the Shares acquired	₹10.00	₹10.00

* Assuming full acceptance in the Offer

8) The Acquirers accept full responsibility for the information contained in this Post Offer Advertisement and also for the compliance under Regulations.

9) A copy of this Post Offer Advertisement will be available on the website of SEBI, BSE Limited, Calcutta Stock Exchange Limited and the Target Company.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in a Letter of Offer dated August 07, 2019.

Issued by Manager to the Offer on behalf of the Acquirers:

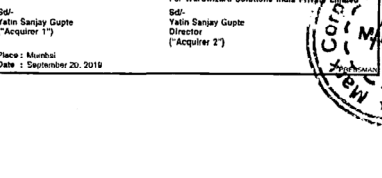
MARK CORPORATE ADVISORS PRIVATE LIMITED
 C/O: 19, PANDURANGI STREET, 1ST FLOOR, THE SUMMIT BUSINESS BLDG, SARDAR JAGANNATH ROAD (Service Lane), W/8 W. E. Highway, Vile Parle (East), Mumbai - 400 027
 Tel: 022-2612 2507/8
 Contact Person: Mr. Manjiv Gupta
 E-Mail: C.O. operations@markcorp.co.in
 SFR Regn No: INM00001218
 Website: www.markcorp.co.in

For and on behalf of the Acquirer

Sd/-
 Yatin Sanjay Gupta
 (Acquirer 1)

Sd/-
 Yatin Sanjay Gupta
 Director
 (Acquirer 2)

Place: Mumbai
 Date: September 20, 2019



HINDUJA GLOBAL SOLUTIONS LIMITED

(CIN: L28120MH1995PLC084610)
 Registered Office: Hinduja House, 171, Dr. Ambedkar Road, Worli, Mumbai - 400 018
 Tel: 022-2496 0707 | Fax: 022-2497 4208 | e-mail: investor.relations@teammgs.com | Website: www.teammgs.com

ADDENDUM TO THE NOTICE OF TWENTY FOURTH ANNUAL GENERAL MEETING

Addendum to the Notice dated August 21, 2019 of the Twenty Fourth Annual General Meeting ("AGM") of the Members of Hinduja Global Solutions Limited ("the Company") to be held on Saturday, September 28, 2019 at 9:00 a.m. (IST) at the Hall of Commerce, Netaji Centre, Dr. Ambedkar Road, Worli, Mumbai - 400 018.

To the Members

The addendum further to the Notice dated August 21, 2019 of the Twenty Fourth Annual General Meeting of the Company and to the members of the Company is hereby issued. Subsequent to dispatch of the Notice of the AGM a Director who was to retire by rotation and who had offered for reappointment at the AGM has since resigned. Accordingly, the Notice of the AGM is hereby amended to include the name of the Director who has resigned and to delete the name of the Director who has resigned from the list of Directors to be elected at the AGM. The amended Notice of the AGM is hereby issued to the members of the Company pursuant to the provisions of the Companies Act, 2013 read with Rule 15 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In view of the above events, it would be necessary to contact "Additional Business" at the Twenty Fourth AGM of the Company as specified in the Addendum to the Notice of the AGM. The Addendum to the Notice of the AGM is hereby issued to the members of the Company pursuant to the provisions of the Companies Act, 2013 read with Rule 15 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Any notice that is Addendum to the Notice of the Twenty Fourth AGM of the Company shall be sent to the Stock Exchanges where the Company's Shares are a listed, as well as being uploaded on the website of the Company at www.teammgs.com and on the website of the Company's Registrar and Transfer Agents - Fitch Ratings Private Limited at www.fitchratings.com

Place: Mumbai
 Date: September 19, 2019

For Hinduja Global Solutions Limited
 Mahesh D. Desai
 Company Secretary

