

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This Letter of Offer (“**Letter of Offer**”/ “**Offer Letter**”/ “**LOF**”) is being sent to you as a Public Shareholder of Universal Prime Aluminium Limited (“**Company**”) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009, as amended (“**Delisting Regulations**”). If the Public Shareholders require any clarifications regarding the actions to be taken, they may consult their Seller Broker or Investment Consultants.



**LETTER OF OFFER**

for voluntary delisting of Equity Shares to the Public Shareholders of

**UNIVERSAL PRIME ALUMINIUM LIMITED**

(the “**Company**”)

**CIN** : L28129MH1971PLC015207

**Registered Office** : 771, Century Bhavan, 1st Floor, Dr Annie Besant Road, Worli, Mumbai - 400025, Maharashtra • **Tel.** : +91 022-24304198 / 24307437

**E-mail** : investors\_uppl@yahoo.com; upalbby@gmail.com • **Website** : www.universalprime.in

**Contact Person** : Ms. Priyanka Motwani, Company Secretary/Compliance Officer

**From**

**MR. PRAKASH KUMAR MOHTA**

residing at “SHREEGUNJAN” 7, Ronaldshay Road, Alipore, Kolkata – 700 027

**Tel.** : +91 033 2479 1757; **Email** : pkm7748@gmail.com

(hereinafter referred to as the “**Promoter/Acquirer**”)

inviting you to tender your fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each (“**Equity Shares**”) at a price of Rs. 3.50/- (Rupees Three and paise fifty), pursuant to Chapter VII of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended (“**Delisting Regulations**”) dispensing with the exit price discovery through book building method.

**Floor Price** : Rs. 3.50/- (Rupees Three and paise fifty) per Equity Share

**NOTES :**

If you wish to tender your Equity Shares pursuant to this Letter of Offer to the Acquirer, you should carefully read this Letter of Offer and the instructions herein.

The Delisting Offer is open to all the Public Shareholders and beneficial owners holding Equity Shares in dematerialized form (“Demat Shares”). As per proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with press release dated December 3, 2018 and press release dated March 27, 2019 issued by SEBI, the request for transfer of securities by Equity Shareholders shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 1, 2019. Hence, they are required to approach the concerned depository participant to have their equity shares dematerialized.

Complete and sign the accompanying “Form of Acceptance” in accordance with the instructions therein and in this “Offer Letter”;

Shareholders may submit the consent within the date specified below and “Form of Acceptance” along with duly signed demat slip within the specified date below by hand delivery as set out in this “Offer Letter” or you may submit by registered post, speed post or courier only (at your own cost and risk), clearly marking the envelope “**UNIVERSAL PRIME ALUMINIUM LIMITED – DELISTING OFFER**” to Universal Prime Aluminium Limited, 771, Century Bhavan, 1st Floor, Dr Annie Besant Road, Worli, Mumbai - 400030, Maharashtra.

**REGISTRAR TO THE DELISTING OFFER**

Maheshwari Datamatics Private Limited

**CIN**: U20221WB1982PTC034886

23, R. N. Mukherjee Road 5th Floor, Kolkata-700 001

**Tel. No.:** +91 33 2248 2248, **E-Mail ID:** mdpldc@yahoo.com, **Website:** www.mdpl.in

**Contact Person:** Mr. S. Rajgopal

**SEBI Reg. No.:** INR000000353

### SCHEDULE OF ACTIVITIES

For the process of the Delisting Offer, the schedule of activity will be as set out below:

Activity	Date	Day
Resolution for approval of the Delisting Proposal passed by the board of directors the Company	August 22, 2019	Thursday
Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent#	November 27, 2019	Wednesday
Date of publication of the Public Announcement	November 27, 2019	Wednesday
Last date for dispatch of Letters of Offer/ Forms to the Public Shareholders as on Specified Date	November 29, 2019	Friday
Inviting the positive consent	December 2, 2019	Monday
Closing date of inviting positive consent	March 19, 2020	Thursday
Last date for payment of consideration to Public Shareholders	April 15, 2020	Wednesday
Last date for return of Equity Shares to the shareholders in case of failure of Delisting Offer have not been accepted	April 15, 2020	Wednesday
public announcement after closure of offer the success of the offer in terms of regulation 18 along with the final price accepted by the acquirer@	On or before March 27, 2020	Friday

#Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all owners (registered or unregistered) holding equity shares of the Company, in demat/electronic form, are eligible to participate in the Delisting Offer any time before the end of one year from the date of delisting.

@ This is an indicative date and the announcement may be made on or before March 27, 2020, being the fifth working day from the Closing Date.

**Note:** All dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timetable, if any, will be notified to Public Shareholders by way of corrigendum in all the newspapers in which the Public Announcement has appeared. Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.

#### **RISK FACTORS:**

The risk factors set forth below do not relate to the present or future business operations of the Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Public Shareholder in the Delisting Offer. Each Public Shareholder of the Company is hereby advised to consult with legal, financial, tax, investment or other independent advisors and consultants of their choice, if any, for further risks with respect to each such Public shareholder's participation in the Delisting Offer (defined hereinafter) and related sale and transfer of Offer Shares (defined hereinafter) of the Company to the Acquirer.

Risk factors relating to the transaction, the proposed Delisting Offer and the probable risk involved in associating with the Acquirer:

- The Acquirer make no assurance with respect to the financial performance of the Company.
- The Delisting Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer for reasons beyond the control of the Acquirer. Consequently, the payment of consideration to the Public Shareholders whose Offer Shares are accepted under this Delisting Offer as well as the return of Offer Shares not accepted under this Delisting Offer by the Acquirer may get delayed.
- The Acquirer accept no responsibility for statements made otherwise than in this Letter of Offer or in the Public Announcement or in advertisements or other materials issued by, or at the instance of the Acquirer, and anyone placing reliance on any other source of information, would be doing so at his/her/their own risk.
- This Delisting Offer is subject to completion risks as would be applicable to similar transactions.

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<b>Term</b>	<b>Key Definitions &amp; Abbreviations</b>
Act/Companies Act	The Companies Act, 2013, as amended and applicable rules thereunder
Acquirer	Mr. Prakash Kumar Mohta
Promoter/Acquirer Letter	Letter dated July 11, 2019 sent by the Promoter/Acquirer to the Company conveying his intention to make the Delisting Offer.
Form	Form as enclosed with this Letter of Offer and specifically marked as 'Acceptance Form' and the Withdrawal Form'.
Seller(s)	All Public Shareholders (other than Acquirer, Promoter and Promoter Group) of the Company participating in this Delisting Offer.
Board of Directors	Board of Directors of the Company
BSE	BSE Limited
Company	Universal Prime Aluminium Limited
Delisting Offer	The offer being made by the Promoter/Acquirer to acquire and delist from BSE Limited the Equity Shares listed at BSE Limited, from the Public in accordance with the Delisting Regulations, the Public Announcement and Shareholders this Letter of Offer
Delisting Regulations	The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and subsequent amendments thereto.
Designated Stock Exchange/Stock Exchange	The designated stock exchange for the delisting offer i.e. BSE
DP	Depository Participant
Due Diligence Report	The Due Diligence Report submitted by M/s. LSI Financial Services Private Limited ("Merchant Banker")
Equity Shares / Ordinary Shares / Shares	The fully paid-up equity shares of the Company of face value of Rs. 10 each.
Exit Window	A period of 1 (one) year following the date of delisting of Equity Shares from the BSE.
Floor Price	The price of Rs. Rs. 3.50/- (Rupees Three and Paisa Fifty Only) per Equity Share as determined in accordance with the Delisting Regulations.
Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
Offer Letter / Letter of Offer / LOF	This letter of Offer issued by the Acquirer dated November 11, 2019 containing disclosures in relation to the Delisting Offer as specified in the SEBI Delisting Regulations
Offer / Delisting offer	Exit Opportunity to the Public Shareholders of the Company holding in aggregate 41,43,665 fully paid-up equity shares of face value of Rs. 10/- each, representing 52.01% of the total paid-up equity share capital of the Company, in respect of Delisting of equity shares of the Company from BSE in accordance with the Delisting Regulations.

<b>Term</b>	<b>Key Definitions &amp; Abbreviations</b>
Promoter/ Promoter Group	The Promoters of the Company being, i. Prakash Kumar Mohta ii. Maitreyi Kandoi iii. Jayantika Jatia iv. Pratibha Manufacturing & Marketing Limited v. Pee Bee Steel Industries Limited vi. Avadh Mercantile Company Limited vii. Universal Autocrafts Private Limited viii. Universal Enterprises Limited ix. Unique Manufacturing & Marketing Limited
Public Announcement/PA	Public Announcement for delisting as published on November 27, 2019 in the newspapers. (Public announcement within one working day from the date of receipt of in-principle approval for delisting from the stock exchange.)
Registrar or Registrar to the Offer	Maheshwari Datamatics Pvt Ltd
SEBI	Securities and Exchange Board of India.
Specified Date	November 27, 2019

Dear Public Shareholder,

**Invitation to tender Equity Shares held by you in the Company**

The Acquirer is pleased to invite you to tender your Equity Shares, on the terms and subject to the conditions set out in the Delisting Regulations, the Public Announcement and in this Letter of Offer, held by you in the Company to the Promoter/Acquirer pursuant to the Delisting Offer made in accordance with relevant provisions of the Delisting Regulations.

**1. BACKGROUND OF THE DELISTING OFFER**

- 1.1** As on the date of this Letter of Offer, the Promoter and Promoter Group of the Company collectively holds 3823778 (Thirty eight lakhs twenty-three thousand seven hundred eight) equity shares of face value Rs. 10/-each representing 47.99% of the total paid-up equity share capital of the Company.
- 1.2** The Acquirer is making this Offer to acquire 41,43,665 (Forty one lakh forty three thousand six hundred sixty five) equity shares (the "Offer Shares") representing 52.01% of the total paid-up equity share capital of the Company from the Public Shareholders (i.e. shareholders other than the Acquirer, Promoters and Promoter Group) in compliance with Chapter IV of the SEBI Delisting Regulations. If the Delisting Offer is successful in accordance with the terms set out in this Letter of Offer, the Acquirer will apply to delist the equity shares from the BSE pursuant to and in accordance with the SEBI Delisting Regulations and on the terms set out in the Public Announcement, Letter of Offer and any other delisting offer documents. Consequent to such actions, the equity shares of the Company shall be delisted from the BSE.
- 1.3** The Promoter/Acquirer vide his letter dated July 11, 2019 (the "**Acquirer Letter**") conveyed his intention to make a voluntary delisting offer to acquire the Shares held by public shareholders of the Company by himself and delist the equity shares of the Company from BSE in accordance with the SEBI Delisting Regulations. The Acquirer requested the Board of Directors to approve the Delisting Offer and to seek the requisite approval from the shareholders through postal ballot and e-voting in accordance with the SEBI Delisting Regulations. The Company intimated to BSE on July 19, 2019 ("**BSE Notification Date**" / "**Reference Date**") that a Board Meeting was scheduled on July 27, 2019 to consider the proposal for voluntary delisting of equity shares of the Company.
- 1.4** The Acquirer has submitted a certificate from M/s. LSI Financial Services Private Limited, Merchant Banker dated August 21, 2019 calculating the Floor Price/Exit Price determined in accordance with the provisions of the Delisting Regulations, for the Delisting Offer to be Rs. 3.50/- (Rupees Three and Paise Fifty only) per Equity Share ("Floor Price Letter") specifically dispensing with the exit price discovery through book building method in terms of Regulation 27 (4) under chapter VII of SEBI (Delisting of Equity Shares) Regulations, 2009.
- 1.5** The Board of Directors, at its meeting held on July 27, 2019, took on record the Acquirer Letter dated 11<sup>th</sup> July, 2019 and appointed M/s. LSI Financial Services Private Limited as the Merchant Banker for carrying out due diligence as required in terms of Regulations 8(1A) (ii) and 8(1D) of the SEBI Delisting Regulations and the same was notified to BSE on July 27, 2019.
- 1.6** The Board of Directors, in their meeting held on August 22, 2019, inter alia passed / approved the following:
  - (i) Taken on record the Due Diligence Report dated August 21, 2019 submitted by M/s. LSI Financial Services Private Limited in terms of Regulation 8(1D) & 8(1E) of the SEBI Delisting Regulations.
  - (ii) After consideration of the various factors and advantages of delisting and also considering the Due Diligence Report, the Board has granted their approval under Regulation 8(1)(a) of the SEBI Delisting Regulations and recommended the proposal to voluntarily delist the equity shares of the Company from the BSE, subject to the approval of the shareholders of the Company through postal ballot. The Board of Directors have also certified that (a) The Company is in compliance with the applicable provisions of the securities laws except non-compliance with Regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to appointment of qualified Company Secretary as a Compliance Officer prior to October 3, 2018 except for the period between December 2018 to June 2019; (b) The Promoter and Promoter Group and their related entities are in compliance with the sub-regulation (5) of Regulation 4 of the SEBI Delisting Regulations; and (c) The proposed delisting is in the interest of the shareholders;
  - (iii) Taken on record the certificate dated August 21, 2019 issued by M/s. LSI Financial Services Private Limited, Merchant Banker, certifying that in terms of the for the Delisting Offer to be Rs. 3.50/-

- (Rupees Three and Paise Fifty only) per Equity Share ("Floor Price Letter") specifically dispensing with the exit price discovery through book building method in terms of Regulation 27 (4) under chapter VII of SEBI (Delisting of Equity Shares) Regulations, 2009; and
- (iv) Approved the notice of postal ballot to seek approval of the shareholders of the Company in accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations and in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws. The communication made to the public shareholders under clause (c) of sub-regulation (3) contained justification for the offer price with particular reference to the applicable parameters mentioned in regulation 15 and specifically mentioned that consent for the proposal includes consent for dispensing with the exit price discovery through book building method.
- The Company notified the outcome of the aforesaid Board meeting to the BSE Ltd on August 22, 2019.

- 1.7** The Company had dispatched the notice of postal ballot to the Shareholders of the Company for seeking their approval through postal ballot and e-voting.
- 1.8** The shareholders of the Company approved the Delisting Offer by way of passing a special resolution in accordance with the SEBI Delisting Regulations, based on the results of the postal ballot which were declared on September 30, 2019 and notified to the BSE Ltd on September 30, 2019. As part of the said resolution, the votes cast by the Public Shareholders in favour of the Delisting Offer are 6,48,315 (Six lakh forty eight thousand three hundred and fifteen only) votes which is more than two times the number of votes cast by the Public Shareholders against it i.e. 9,473 (Nine thousand four hundred seventy three only) votes.
- 1.9** The Company has been granted in-principle approval for delisting of the equity shares of the Company from BSE Limited vide letter no. LO\Delisting\VK\IP\295\2019-20 dated November 25, 2019 in accordance with Regulation 8(3) of the SEBI Delisting Regulations.
- 1.10** The Public Announcement, in accordance with Regulation 10 (1) of the SEBI Delisting Regulations, is being published on November 27, 2019 (within one working day from the date of receipt of In-principle approval from the BSE Ltd) in the following newspapers.

Newspaper	Language	Edition
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai Edition

- 1.11** The Acquirer reserve the right to withdraw the Delisting Offer in certain cases as set out in Clause 17 of the Letter of Offer.
- 1.12** Neither the Acquirer nor any other entity belonging to the Promoter and Promoter Group of the Company shall sell equity shares of the Company till the completion of the Delisting Process.
- 2. NECESSITY/JUSTIFICATION AND OBJECTIVES OF DELISTING OFFER**
- 2.1** The objective of the Acquirer in making the Delisting Offer is inter-alia to:
- The objective of making the delisting offer is to obtain full ownership of equity shares of the Company, which will provide the promoter group with Operational flexibility to support the Company's business and future financing needs.
  - Ongoing expenses with, maintenance of listing BSE Ltd will be reduced, including investor relations expenses;
  - The management time can be dedicated to the Company's business, as time dedicated to compliance with listing requirements gets reduced.
  - The Company incurs significant cost every year towards listing fee & other statutory compliances; which will reduce considerably;
  - The Company does not have any business activities as on date & present revenue comprises interest/dividend income;
  - The Company has more than 28000 shareholders & majority of shareholders are holding shares in physical form, hence there is less liquidity in the securities of the Company;

(g) There are no new business proposals under consideration & hence operations are likely to stagnate.

(h) Provide an exit opportunity to the public shareholders of the Company.

**2.2** In view of the above, the Acquirer believes that the Delisting Offer can provide the Public Shareholders an opportunity to exit from the Company at a price discovered in accordance with the SEBI Delisting Regulations. The Floor Price will be determined in accordance with the SEBI Delisting Regulations and will be subject to acceptance by the Acquirer.

**3. INFORMATION ABOUT MR. PRAKASH KUMAR MOHTA (PROMOTER/ACQUIRER)**

**3.1** The Acquirer, Mr. Prakash Kumar Mohta, aged 71, residing at “Shreegunjan” 7, Ronaldshay Road, Alipore, Kolkata – 700 027, is one of the promoters of the Company. He holds a degree of Bachelor of Commerce from University of Kolkata. He is a first-generation entrepreneur and has led the company in undertaking various projects. He has nearly three decades of experience in the Manufacturing, trading & financial sector. He has expertise in the areas of leadership, management education, corporate management, organizational development and human resource management and development etc. He has expertise in Business Management, Finance, Accounts, Audit, real estate matters etc.

**3.2** As on the date of this Public Announcement, the Acquirer is holding 14,72,370 equity shares of Rs. 10/- each representing 18.48% of the paid-up equity share capital of the Company.

**3.3** The Promoter and Promoter Group including Acquirer holds 38,23,778 equity shares in the Company as on the date of this Public Announcement, details of which are as under:

<b>Name of the Promoter / Promoter Group</b>	<b>No. of Equity Shares held</b>	<b>% of Paid-up Equity Share Capital of the Company</b>
Prakash Kumar Mohta	14,72,370	18.48
Maitreyi Kandoi	99,629	1.25
Jayantika Jatia	82,164	1.03
Pratibha Manufacturing & Marketing Limited	9,48,025	11.90
Pee Bee Steel Industries Limited	7,18,645	9.02
Avadh Mercantile Company Limited	3,21,483	4.03
Universal Autocrafts Private Limited	96,228	1.21
Universal Enterprises Limited	67,340	0.85
Unique Manufacturing & Marketing Limited	17,894	0.22
<b>Total</b>	<b>38,23,778</b>	<b>47.99</b>

**3.4** No individual / entity belonging to the Promoter or promoter group has sold any equity shares of the Company during the six months preceding the date of the board meeting August 22, 2019 wherein the Delisting Offer was approved. Further, all the members / entities belong to the Promoter or promoter group of the Company have undertaken not to sell the equity shares of the Company until the earlier of (i) completion of the Delisting Offer in accordance with the SEBI Delisting Regulations; or (ii) failure of the Delisting Offer in accordance with the SEBI Delisting Regulations.

**3.5** The Acquirer, Promoter and Promoter Group has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

**4. BACKGROUND OF THE COMPANY**

**4.1** The Company was incorporated as “Sudarshan Engineering Private Limited” on July 05, 1971 under the Companies Act, 1956, Maharashtra at Bombay, company has changed from ‘Sudarshan Engineering Private Limited’ to ‘Sudarshan Engineering Limited’ on 1st May, 1974 and Company has changed its name from “Sudarshan Engineering Limited” to “Universal Cans and Containers Limited” and Company has again changed its name to “Universal Prime Aluminium Limited” on 7th August, 1996. The registered office of the Company is situated at 771, Century Bhavan, 1st Floor, Dr Annie Besant Road, Worli, Mumbai – 400 030, Maharashtra. The Company came out with an initial public offer in 1974. The Company was listed at BSE Ltd on October 15, 1974. The CIN of the Company is L28129MH1971PLC015207.



- 4.2** The Company does not have significant operations. Previously, it was engaged in the manufacture and sale of tubes and tin containers.
- 4.3** As on the date of the Letter of Offer, the Company has no outstanding preference shares, partly paid up equity shares, convertible instruments, stock options or any other instruments that may result in the issuance of equity shares by the Company. Further, as on date, none of the equity shares held by the Public Shareholders are subject to any lock-in requirements.
- 4.4** Brief audited financial statements of the Company on Standalone basis, based on Indian Accounting Standards ("Ind AS"), for the financial year ended on March 31, 2019 and March 31, 2018 along with audited financial results based on Generally Accepted Accounting Principles in India (Indian GAAP) for the financial year ended on March, 2017 are as under:

(Rs. in lakhs except EPS)

Particular	For the year ended on March 31, 2019	For the year ended on March 31, 2018	For the year ended on March 31, 2017
Paid-up equity share capital	796.74	796.74	796.74
Reserves and Surplus / Other Equity	(150.86)	(152.60)	(237.91)
Non-Current Liabilities	12.89	11.58	10.89
Current Liabilities	40.38	33.75	26.17
Non-Current Assets	158.11	257.22	183.77
Current Assets	541.05	432.25	412.13
Total Revenue	80.44	113.72	2113.42
Total Expenses	74.00	80.89	68.87
Profit / (Loss) Before Tax	6.44	32.83	44.55
Net Profit / (Loss) for the year	6.44	43.54	44.55
(After Adjustment of minority Interest)			
Other Comprehensive Income (Net of Tax)	4.70	0.54	-
- Gain / (Loss) on fair value of equity / MF instrument			
Total Comprehensive Income	1.74	43	44.55
EPS (Basic and Diluted) (₹)	0.02	0.54	0.56

Source: Company filings with BSE

- 4.5** The shareholding pattern of the Company as on June 30, 2019 is given below:

Category of shareholder	No. of shares held	Percentage of holding (in %)
<b>Promoters Shareholding</b>		
Indian	3823778	47.99
<b>Sub-Total (A)</b>	<b>3823778</b>	<b>47.99</b>
<b>Public shareholding</b>		
<b>Institutions</b>		
Financial Institutions / Banks	3494	0.04
Mutual Fund	123800	1.55
<b>NBFCs registered with RBI</b>	22920	0.29
<b>Non-Institutions</b>		
Individuals	3672935	46.10
Clearing Members	100483	1.26
Bodies Corporate	215244	2.70

Non-Resident Indian (NRI)	4739	0.06
Trusts	50	0.00
<b>Sub-Total (B)</b>	<b>4143665</b>	<b>52.01</b>
<b>Grand Total (A) + (B)</b>	<b>7967443</b>	<b>100.00</b>

## 5. STOCK MARKET DATA

5.1. The high, low and the average market prices of equity shares traded in the preceding three Financial Years immediately preceding the Public Announcement are given below:

Period	High (in Rs.)	Low (in Rs.)	Average Price(Rs.)
FY 2019 (April 1, 2018 to March 31, 2019)	3.92	2.95	3.435
FY 2018 (April 1, 2017 to March 31, 2018)	4.64	1.40	3.02
FY 2017 (April 1, 2016 to March 31, 2017)	3.20	1.52	2.36

Source: [www.bseindia.com](http://www.bseindia.com)

Note: For the purpose of aforesaid tables:

Average Price is the average of the daily closing prices during the period.

High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the equity shares of our Company for the year, or the month, as the case may be.

## 6. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED AND STOCK MARKET INFORMATION

The Acquirer seeks to delist the equity shares of the Company from BSE. The Company has received the in-principle approval for de-listing from BSE vide letter no. LO\Delisting\VK\IP\295\2019-20 dated November 25, 2019.

## 7. DETERMINATION OF THE EXIT PRICE

7.1 The Acquirer proposes to acquire the entire equity shares of the Company from the Public Shareholders indicating an exit price of Rs. 3.50/- per Equity Share specifically dispensing with the exit price discovery through book building method in terms of Regulation 27 (4) under chapter VII of SEBI (Delisting of Equity Shares) Regulations, 2009. The Exit Price is justified with particular reference to the applicable parameters mentioned in Regulation 15 SEBI (Delisting of Equity Shares) Regulations, 2009 and specifically the consent for dispensing with the exit price discovery through book building method has been communicated to the public shareholders.

7.2 The equity shares of the Company are currently listed and traded on BSE. The Security Code and Security ID of the Company are "504673" and "UNIVPRIM" respectively and are placed under "XT" Group.

7.3 The equity shares of Universal Prime Aluminium Limited are Infrequently traded on BSE in terms of Regulation 2(1)(j) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

As required under Regulation 15(2) of the SEBI Delisting Regulations, the floor price of the Delisting Offer is required to be determined in terms of Regulation 8 of the Takeover Regulations, as may be applicable. The reference date for computing the floor price would be the date on which the recognized stock exchanges were notified of the board meeting in which the delisting proposal would be considered, i.e. August 22, 2019.

7.4 In terms of Regulation 8 of the SEBI Takeover Regulations, the floor price shall be higher of the following:

Particulars	Amount (in Rs.)
The highest negotiated price per equity share of the Target for any acquisition under the agreement attracting the obligation to make a Public Announcement of an Open Offer	Nil
The volume-weighted average price paid or payable for acquisitions, whether by	Nil

the Acquirer or by any person acting in concert with her, during the 52 (fifty-two) weeks immediately preceding the date of the Public Announcement	
The highest price paid or payable for any acquisition by whether by the Acquirer or by any person acting in concert with her during the 26 (twenty-six) weeks immediately preceding the date of the Public Announcement	Nil
The volume-weighted average market price of equity shares for a period of 60 (sixty) trading days immediately preceding the date of the Public Announcement as traded on stock exchange where the maximum volume of trading in the equity shares of the Target are recorded during such period i.e. BSE.	Nil

**Note:** As per Certificate dated August 21, 2019 issued by M/s. LSI Financial Services Private Limited, Merchant Banker. Based on the above, the Acquirer proposes to offer the Floor Price/ Exit Price of Rs. 3.50 (Rupees Three and Paisa Fifty only)

#### **8. MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS TO THE DELISTING OFFER**

The acquisition of equity shares by the Acquirer pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

**8.1** The Acquirer deciding in the sole and absolute discretion to accept the Exit Price, pursuant to acceptance and/ or rejection by Public Shareholders, results in the shareholding of the Promoter and Promoter Group reaching 90% of the outstanding paid-up equity share capital. It may be noted that notwithstanding anything contained in the Public Announcement or the Letter of Offer, the Acquirer reserves the right to accept or reject the Discovered Price if the same is higher than the Floor Price.

#### **8.2 Procedure to be followed by Public Shareholders holding equity shares in physical form**

As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from December 5, 2018, transfers of securities were not to be processed unless the securities are held in the dematerialized form with a depository. Further, as per the press release dated December 3, 2018 read with press release dated March 27, 2019 issued by SEBI, with effect from April 1, 2019, the request for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Accordingly, the Company shall not accept the Equity Shares tendered under the Delisting Offer unless such Equity Shares are in dematerialized form.

**ACCORDINGLY, ALL ELIGIBLE SHAREHOLDERS OF THE COMPANY DESIROUS OF TENDERING THEIR EQUITY SHARES AND HOLDING EQUITY SHARES IN PHYSICAL FORM ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED.**

**8.3** It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their equity shares in the Delisting Offer.

**8.4** The Offer Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected.

#### **9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER**

**9.1** The Acquirers have appointed Maheshwari Datamatics Private Limited, as the Registrar to the Offer.

**9.2** The Registrar would be accepting the documents by Hand Delivery/Regd. Post/Speed Post/Courier at the following specified center:

<b>Name &amp; Address</b>	<b>Contact Person</b>	<b>Mode of Delivery</b>
<b>Maheshwari Datamatics Private Limited</b> 23, R. N. Mukherjee Road 5th Floor, Kolkata - 700 001	Mr. S. Rajgopal	Hand Delivery / Registered Post / Speed Post / Courier

**9.3 For transfers of Shares the shareholders should use the following details of the acquirers:**

Demat Details of the Acquirers:

D P Name	East India Securities Ltd
DP ID No	12017800
Client ID No.	00009179
Account Holder Name	Prakash Kumar Mohta
Name of the Company	Universal Prime Aluminium Limited
ISIN No of the Company	INE621D01019

**9.4** Alternatively, in case Share Holder still willing to remain as a shareholder of the Company post delisting also, you may, instead of tendering the shares at the Exit or Offer Price, may remain so by giving your positive consent for delisting duly mentioning that you are interested in remaining as the shareholder of the Company even post delisting and have no objection even if the shares of the Company are delisted from the BSE, where it is listed. In this regard a consent letter including both the options available with the shareholders i.e., either to Tender their equity shares or give their positive consent to remain the shareholder of the Company even post delisting from the BSE is enclosed with this Offer Letter.

**10. METHOD OF SETTLEMENT**

Upon finalization of the Basis of Acceptance as per the SEBI Delisting Regulations:

a) Upon fulfillment of the terms and conditions mentioned herein and receipt of the requisite regulatory approvals (if any), the consideration for shares will be paid by the Acquirer by way of cheque or demand draft or electronic transfer/NEFT/RTGS. The cheque or demand drafts will be dispatched to the Shareholders, at their own risk, by way of speed post / registered post. The Acquirer intends to dispatch the payment to Shareholders who have validly tendered their Offer Shares in this Exit Offer following the receipt of duly filled in Form of Acceptance.

b) The Public Shareholders who have tendered their Shares which are found to be in order the consideration for such Shares will be settled on completion of the Exit period and the payment will be dispatched within Fifteen (15) working days from the end of the Exit Period.

c) In case of joint holders, the cheque / pay order / demand draft will be drawn in the name of the first named holders.

**11. STATUTORY APPROVALS**

**11.1** The Public Shareholders of the Company have accorded their consent by way of special resolution passed through postal ballot, results of which were declared on September 30, 2019, in respect of delisting of equity shares from the BSE, in accordance with the SEBI Delisting Regulations.

**11.2** The BSE have given their in-principle approval for delisting of the equity shares vide their letter no. LO\Delisting\VK\IP\295\2019-20 dated November 25, 2019 in accordance with Regulation 8(3) of the SEBI Delisting Regulations.

**11.3** To the best of the Acquirers' knowledge, as of the date of this Letter of Offer, there are is other statutory or regulatory approval(s) pending to implement the Delisting Offer. If any statutory or regulatory approvals become applicable subsequently, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approval(s). In the event that the receipt of the statutory / regulatory approvals is delayed, changes to the proposed timetable, if any, shall be intimated to BSE, and hence made available for the benefit of Shareholders.

**11.4** The Acquirer reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in this Letter of Offer are not fulfilled and if the approvals indicated above are not obtained or conditions which the Acquirer considers in her sole discretion to be onerous are imposed in respect of such approvals.

**12. NOTE ON TAXATION**

**IN VIEW OF THE COMPLEXITY AND THE SUBJECTIVITY INVOLVED IN THE TAX CONSEQUENCES OF A DELISTING TRANSACTION, ELIGIBLE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR TAX ADVISORS FOR THE TAX TREATMENT IN THEIR HANDS CONSIDERING THE RELEVANT TAX PROVISIONS, FACTS AND CIRCUMSTANCES OF THEIR CASE.**

**THE ACQUIRER DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF THIS TAX SUMMARY AND EXPLICITLY DISOWNS ANY LIABILITY ARISING OUT OF ANY ACTION INCLUDING A TAX POSITION TAKEN BY THE PUBLIC SHAREHOLDER BY RELYING ON THIS SUMMARY.**

**13. CERTIFICATION BY THE BOARD OF DIRECTORS**

The Board of Directors of the Company hereby certifies that:

(a) There has been no material deviation in the utilization of proceeds from issue of securities made during the last five years immediately preceding the date of Public Announcement, from the stated object of the issue

(b) all material information which is required to be disclosed under the provisions of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as continuous listing requirements under the relevant Equity Listing Agreement entered into between the Company and the Bombay Stock Exchange, have been disclosed to the Bombay Stock Exchange, as applicable;

(c) the Company is in compliance with the applicable provisions of securities laws except non-compliance with Regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to appointment of qualified Company Secretary as a Compliance Officer prior to October 3, 2018 except for the period between December 2018 to June 2019;

(d) the Acquirer or Promoter or Promoter Group or their related entities have not carried out any transaction during the aforesaid period to facilitate the success of the delisting offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of SEBI Delisting Regulations;

(e) the Delisting Offer and the consequent delisting of the equity shares from the BSE is in the interest of the shareholders.

**14. COMPLIANCE OFFICER OF THE COMPANY**

The details of the Compliance Officer of the Company are as under:

Name : Ms. PRIYANKA MOTWANI  
Designation : Company Secretary  
Address : 771, Century Bhavan, 1st Floor, Dr Annie Besant Road  
Worli, Mumbai - 400030, Maharashtra,  
E-mail : upalbby@gmail.com  
Tel. No. : 022- 24307437/ 24304198

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting processes and procedure, they may address the same to Registrar to the Offer or Manager to the Offer.

**15. GENERAL DISCLAIMER**

Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such Offer and tender of equity shares or otherwise whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever. Public Shareholders will be able to download the Public Announcement from website of the Company. Kindly note that if those Public Shareholders who fails to respond to Delisting Offer, inspite of best efforts made by the Company; in such case where no response is received within the specified time limit, it will be assumed that Public Shareholders wants to continue as a Shareholders of the Company & they have no objection as far as Delisting of the securities from BSE Limited is concerned. This implies that such shareholders have agreed for Delisting of the Securities from BSE Limited.

**For and Behalf of the Acquirer**

**Sd/-**

**Mr. Prakash Kumar Mohta**

Date: 27/11/2019

Place: Kolkata

**FORM FOR CONSENT & TENDER OFFER FOR EQUITY SHARES OF**

**COMPANY NAME: UNIVERSAL PRIME ALUMINIUM LTD**

In relation to the offer by **Prakash Kumar Mohta** ("Promoters/ Acquirers") to acquire Equity Shares at an exit price under the Offer.

To,

**Prakash Kumar Mohta**

SHREEGUNJAN"

7, Ronaldshay Road

Alipore, Kolkata - 700 027

**Date:.....**

1. Name(s) of the Shareholder(s):  
(Including Joint Shareholder(s), if any)
2. Registered address of the First/ Sole Shareholder:
3. Registered Folio No.:
4. Number of Equity Shares held:

Dear Sir,

I/We, \_\_\_\_\_ (name of the first or sole shareholder) have read the offer letter of Promoters/Acquirers and hereby exercise my/our consent to the proposed Delisting of Equity Shares from BSE Ltd and at an exit price/ Floor price of Rs.3.50/- per Equity Share offered by Promoters/ Acquirers of the Company by sending my/our positive or negative consent to the letter therein by placing the tick ("") mark at the appropriate boxes below :

Sl. no	Particulars	I/We give positive consent to the proposal	I/We give Negative consent to the proposal
(1)	(2)	(3)	(4)
1	Proposed Delisting of Equity Shares from BSE Ltd and dispensing with the exit price discovery through the Book Building method.		
	AND		
2A	To sell Equity Shares at the price offered by Promoters		
	OR		
2B	To remain as a holder of the Equity Shares even if the Equity Shares are delisted		

**Signature**

(.....)

(.....)

(.....)

**First Shareholder**

**Joint Holder - 1**

**Joint Holder - 2**

Date:

To,

The Promoter,

Universal Prime Aluminium Limited

Prakash Kumar Mohta

SHREEGUNJAN" 7, Ronaldshay Road, Alipore, Kolkata - 700 027

Dear Sir(s),

**Re: Delisting Offer to acquire 41,43,665 fully paid up Equity Shares of Universal Prime Aluminium Limited ('Company') by the Acquirer. The Exit Price/ Floor Price for the Delisting Offer has been determined as Rs. 3.50/- per equity share ('Delisting Offer').**

- i. I/We having read and understood the terms and conditions set out below, in the Delisting Offer Letter and all other related announcements/information, hereby tender my/our shares at such price, which had been fixed as the Floor Price for providing Delisting Opportunity to the public shareholders.
- ii. I/We hereby undertake the responsibility for the Delisting Form and the Equity Shares tendered under the Exit Offer and we hereby confirm that the Promoter shall not be liable for any delay / loss in transit resulting into delayed receipt or non- receipt of the Form along with the requisite documents or delay/failure in credit of Equity Shares to the Depository Account within due time, due to inaccurate/ incomplete particulars/ instructions or any reason whatsoever.
- iii. I/We also understand that the payment of consideration will be paid after due verification of documents and signatures.
- iv. I/We hereby confirm that I have never sold or part/dealt with in any manner with the shares tendered under this offer and these shares are free from any lien, equitable interest, charges and encumbrances, whatsoever.
- v. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender shares and I/We are the absolute and only owner of these shares and legally entitled to tender the shares under this offer.
- vi. I/We understand that the payment of consideration shall be dispatched at the address registered in the records of the Company or mentioned hereunder by way of cheque, demand draft, pay order or similar instrument through speed/ registered post or any other service or by way of electronic credit as the case may be.
- vii. I/We undertake to return the amount immediately, received inadvertently.
- viii. I/We agree that upon acceptance of the shares by the Promoter, tendered by me under this offer, I/We would cease to enjoy all right, title, claim, and interest whatsoever, in respect of such shares of the Company.
- ix. I/We further authorize the Promoter to return to us, the Equity Share certificate(s) in respect of which the Exit Application Form is not found valid/ not accepted, specifying the reasons thereof and in the case of dematerialized Equity Shares, to the extent not accepted will be released to my/our depository account at my/our sole risk.
- x. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection to this offer and agree to abide by the decisions taken in accordance with the applicable rules and regulations.
- xi. I/We acknowledge and confirm that all the particulars/statements given are true and correct

Name of the Sole/First Holder	:	
Address	:	
Contact Details	:	
Joint Holder(s), if any	:	(1)
	:	(2)
Total No. of Equity Shares held	:	
Total No. Number of Equity Shares (In Words)	:	
Folio No.	:	
Certificate No(s):	:	
Distinctive No(s)	:	

Other enclosures, as applicable (Please tick as appropriate)	: Power of Attorney
	Corporate Authorization
	Death Certificate
	Others (Please specify)
<b>Exit Offer Price</b>	<b>Rs. 3.50/- (Rupees Three Paise Fifty only)</b>
<b>Inviting the positive consent</b>	
<b>Closing date of inviting positive consent</b>	
<b>Cut-Off Date for the eligible shareholders</b>	

**Details of Bank Account**

In order to avoid any fraudulent encashment in transit, of the cheque, pay order or demand draft issued by the Promoter towards the consideration payable for the Equity Shares tendered under this Form, please fill the following details of the sole shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by issuing an instrument carrying the details of the bank account so provided.

**Shareholders holding shares in physical form:** In order to avoid any fraudulent encashment in transit of the cheque, pay order or demand draft issued by the Promoter or by ECS/RTGS/NEFT/direct credit towards the consideration payable for the Equity Shares tendered under this Exit Application Form, please fill the following details of the sole Shareholder's bank account (or, in the case of joint holders, the first-named Shareholder's bank account) and any consideration payable will be paid by issuing an instrument or by electronic transfer carrying the details of the bank account so provided

Name of the Bank :
Branch Address :
City & Pin Code of the Branch :
Account No. :
Savings / Current / Others (Please Specify) :
IFSC Code (In case you wish to receive funds electronically) :

*(Please note that for fund transfer in electronic mode, the transfer would be done at your risk based on the data provided above by you)*

Signatures			
	Sole / First Holder	Second Holder	Third Holder

**CHECKLIST (Please tick)**

DEMAT SHAREHOLDERS			
1	Exit Form	1	
2	Copy of Acknowledged Demat Slip	2	
3	Inter Depository Delivery Instruction in case of shares held through CDSL	3	
4	Self-Attested copy of PAN card	4	
5	Others, as applicable	5	

**Notes:**

- All documents / remittances sent by or to the Shareholders will be at their risk and Shareholders are advised to adequately safeguard their interests in this regard.
- Please read these notes along with the entire contents of the Exit Offer Letter.
- In case of person other than individual, copy of power of attorney, board resolution, authorization, etc. as applicable and required in respect of support/verification of this form, shall also be provided otherwise the same shall be liable for rejection.
- In case of signature mismatch, the form shall be liable for rejection. It is hereby requested to please put the signatures as recorded with the Company; else a copy of any signature proof may be attached to avoid any inconvenience.
- The number of shares tendered under this offer should match with the number of shares held by the shareholders(s).
- The consideration shall be paid in the name of sole/first holder.
- In case, the bids are not complete in all respects, the same may be liable for rejection.

-----**TEAR HERE**-----

**ACKNOWLEDGEMENT SLIP**

Received from Mr./Mrs./Ms./M/s \_\_\_\_\_  
 Contact Nos. \_\_\_\_\_ a Post Delisting Acceptance Form for \_\_\_\_\_ equity shares of  
**Universal Prime Aluminium Limited** at a Floor Price of **Rs.3.50/- (Rupees Three and paise Fifty only)** to the  
 Promoter together with:

Folio no.	
No. of Offer Shares	
<b>Signature of Official</b>	<b>Date of receipt</b>



Consent by the Investor willing to remain the shareholders of the company  
even if the company is delisted

Date:

To,  
The Promoter,  
Universal Prime Aluminium Limited  
**Prakash Kumar Mohta**  
SHREEGUNJAN”  
7, Ronaldshay Road  
Alipore, Kolkata - 700 027

Dear Sir/Madam,

**Sub: Consent by the investor of Universal Prime Aluminium Limited to remain the shareholder of such company even Delisting of Equity Shares from the Stock Exchange.**

I / We, (Name Individual /company /body corporate/ trust), having PAN no (s) <> and Registered office / Residential address am / are the investor of Universal Prime Aluminium Limited (“company”), that is Listed Company on BSE Ltd (BSE), I /We hereby confirm the following:

- 1) I/We am/are investor(s) of the company, holding \_\_\_\_\_numbers of equity shares in the company and forming part of public category. (Physical shares distinctive number from ..... to ..... or demat account no .....)
- 2) I/We have received Delisting offer letter dated November 29, 2019 / public announcement dated November 27, 2019 of **Universal Prime Aluminium Limited**” from the promoters of the company in terms of SEBI (Delisting of Equity Shares) Regulations, 2009 for acquisition of my holding at a floor price of Rs. 3.50/- per shares.
- 3) I/We am /are willing to remain the shareholder of the company and have willingly declined the Exit offer made by the promoters.
- 4) I/We understand that due to non-acceptance of Exit offer made by the promoters I/we will be holding the above-mentioned shares of **Universal Prime Aluminium Limited** which is presently listed at BSE Limited and accordingly there may be no liquidity for these shares.

Yours faithfully

(Name, signature, address, PAN no. and contact details of all shareholders / signatory in whose name the shares are held)