

**MERCHANT BANKER CATEGORY - I**

(An ISO 9001 : 2000 Certified Company)



SEBI Registration No. : MB/INM000011112

Date: Wednesday, March 21, 2018

**BSE Limited**

Corporate Relationship Department  
Phiroze Jeejebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400 001.

**Sub: Open Offer ("Offer") for acquisition of 6,84,320 (Six Lakhs Eighty-Four Thousand Three Hundred and Twenty) fully paid up equity shares of Rs. 10/- each from public equity shareholders of H.K. Trade International Limited (hereinafter referred to as "Target Company" or "HKT") except parties to Share Purchase Agreement ("SPA") dated March 21, 2018 by Mr. Kirit Doshi (hereinafter referred to as "Acquirer") pursuant to and in accordance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Regulations")**

Respected Sir/Madam,

We, Intensive Fiscal Services Private Limited have been appointed as the Manager to the Open Offer ("Manager") of H.K. Trade International Limited ("HKT" or "Target Company"), a company listed at BSE Limited ("BSE") (SME Platform) bearing Scrip Code: 539337, Scrip Id.: HKT.

This Open Offer has been made by the **Acquirer** pursuant to Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011.

Please find enclosed Public Announcement of Target Company pursuant to Regulation 14(1) of SEBI (SAST) Regulations, 2011. Also find enclosed CD containing name "PA-HKT".

Please acknowledge the same.

Yours faithfully,

For Intensive Fiscal Services Private Limited,

*Anand R. Kawai*

Anand Kawai  
(Manager – Investment Banking)



Encl: As Above

**INTENSIVE FISCAL SERVICES PVT. LTD. Investment Banking & Corporate Advisory**

CIN: U65920MH1997PTC107272

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**Public Announcement (“PA”) under Regulations 3(1) & 4 read with Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**FOR THE ATTENTION OF THE SHAREHOLDERS OF**

**H.K. TRADE INTERNATIONAL LIMITED  
(CIN NO.: L25203MH2013PLC244911)**

**Open Offer (“Offer”) for acquisition of 6,84,320 (Six Lakhs Eighty-Four Thousand Three Hundred and Twenty) fully paid up equity shares of Rs. 10.00/- each from public equity shareholders of H.K. Trade International Limited (hereinafter referred to as “Target Company” or “HKT”) except parties to Share Purchase Agreement (“SPA”) dated March 21, 2018 by Mr. Kirit Doshi (hereinafter referred to as “Acquirer”) pursuant to and in accordance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“Regulations”).**

This Public Announcement (“PA”/ “Public Announcement”) is being issued by Intensive Fiscal Services Private Limited (“Manager to the Offer”) for and on behalf of the Acquirer, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time and subsequent amendments thereto [“Regulations”/the “SEBI (SAST) Regulations”].

**1. Offer Details**

- 1.1 **Offer Size:** The Acquirer hereby makes this mandatory Open Offer in terms of Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 6,84,320 (Six Lakhs Eighty Four Thousand Three Hundred and Twenty) fully paid up equity shares (“Offer Size”) bearing a face value of Rs.10.00/- each representing 26.00% of the total issued, subscribed and paid up equity share capital of the Target Company as on the 10th (tenth) working day from the closure of the tendering period, subject to the terms and conditions mentioned in this Public Announcement (“PA”), the Detailed Public Statement (“DPS”) and the Letter of Offer (“LOO”) proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.
- 1.2 **Offer Price/Consideration:** An offer price of Rs. 20.00/- (Rupees Twenty Only) per fully paid up equity share of Rs.10.00/- each of the Target Company (hereinafter referred to as “Offer Price”) will be offered to the shareholders for the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 1,36,86,400 /- (Rupees One Crore Thirty-Six Lakhs Eighty-Six Thousand Four Hundred Only) (hereinafter referred to as “Offer Consideration”).
- 1.3 **Mode of payment (cash/security):** The Offer Price will be paid in cash, in accordance with the Regulation 9(1)(a) of the Regulations.
- 1.4 **Type of offer:** This is a Triggered Offer/ Mandatory Offer under Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011.

## 2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (Direct/indirect)	Mode of Transaction (Agreement / Allotment/ market-purchase)	Shares/Voting rights acquired/ Proposed to be acquired		Total Consideration for shares /VRs acquired (In Rs.)	Mode of payment (Cash/ securities)	Regulation which have been triggered
		Number	% vis a vis total equity/ voting capital			
Direct Acquisition	Share Purchase Agreement	13,60,000 Equity Shares	51.67%	Rs. 2,72,00,000/-	Cash	3(1) & 4

## 3. Acquirer/PACs

Details	Acquirer
Name of Acquirer/PACs	Kirit Doshi
Address	93 Mahagiri CHS Ltd., Ashok Nagar, Near Jain Temple, Kandivali East, Mumbai- 400101
Name(s) of persons in control/Promoter of Acquirer/PAC	N.A
Name of the Group, if any, to which the Acquirer/PAC belongs to	Waaree Group
Pre Transaction shareholding	Nil
• Number	Nil
• % of total share capital	Nil
Shareholding after the acquisition of shares which triggered the Open Offer	
• Number	13,60,000
• % of total share capital	51.67%
Any other interest in the TC	Nil

## 4. Details of Selling Shareholders

Name	Part of Promoter group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		Number	%	Number	%
Reema Naresh Shah	Yes	5,000	0.19	Nil	Nil
Mahesh Indulal Mehta		5,80,000	22.04	Nil	Nil
Chintan Mahesh Mehta		55,000	2.09	Nil	Nil
Daksha Mahesh Mehta		2,65,000	10.07	Nil	Nil
Mahesh I Mehta HUF		52,500	1.99	Nil	Nil
Jatin Kantilal Shah		2,00,000	7.60	Nil	Nil
Knowell Enterprises Private Limited		2,02,500	7.69	Nil	Nil
<b>Total</b>			<b>13,60,000</b>	<b>51.67</b>	Nil

## 5. Details of Target Company

<b>Name</b>	H.K. Trade International Limited
<b>CIN No.</b>	L25203MH2013PLC244911
<b>ISIN</b>	INE725P01012
<b>Registered Office</b>	Office No. 9, 2nd Floor, Bharat House, Plot no. 104, Bombay Samachar Marg, Near BSE Ltd, Fort, Mumbai – 400001, Maharashtra, India.
<b>Email Id</b>	info@hktrade.in
<b>Website</b>	www.hktrade.in
<b>Tel. No.</b>	022-22676700
<b>Stock Exchange where Listed</b>	BSE Limited (BSE) (SME Platform) Scrip Code: 539337, Scrip Id.: HKT

## 6. Other details

- 6.1 A Detailed Public Statement (“DPS”) specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI (SAST) Regulations, 2011 on or before March 28, 2018.
- 6.2 The Acquirer hereby undertakes that he is fully aware of and will comply with his obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) and 27(1)(b) under the SEBI (SAST) Regulations.
- 6.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and this Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.4 The Acquirer accepts the full responsibility for the information contained in this Public Announcement.
- 6.5 This PA will be available on SEBI website i.e. [www.sebi.gov.in](http://www.sebi.gov.in)

**ISSUED BY MANAGER TO THE OFFER**



**INTENSIVE FISCAL SERVICES PRIVATE LIMITED**

**(CIN: U65920MH1997PTC107272)**

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**E-mail Id.:** [anand@intensivefiscal.com](mailto:anand@intensivefiscal.com)

**SEBI Registration No.:** INM000011112

**ON BEHALF OF THE ACQUIRER**

**Sd/-**

**KIRIT DOSHI**

**Place: Mumbai**

**Date : March 21, 2018**