DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S AKASHDEEP METAL INDUSTRIES LIMITED

("AMIL"/"TARGET COMPANY"/"TC")

CORPORATE IDENTIFICATION NO.: L28998DL1983PLC017150

Registered Office: 100, Vaishali, Pitampura, Delhi, Delhi-110 088; Phone No. +91-11-4705 5102; Email id: deepak@dmigroups.com; Website: www.akashdeepmetal.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 22,10,682 (TWENTY TWO LACS TEN THOUSAND SIX HUNDRED EIGHTY TWO ONLY) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26 % OF THE EMERGING EQUITY AND VOTING SHARE CAPITAL (*AS DEFINED BELOW) OF AMIL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF AMIL BY MR. RAJESH GUPTA (ACQUIRER-1) AND MR. PARVEEN GUPTA ((ACQUIRER-2) (HEREINAFTER REFERRED TO AS "THE ACQUIRERS") ALONG WITH MR. YASH PAL GUPTA (PAC-1), MS. SUBHASH RANI (PAC-2), MS. REKHA GUPTA (PAC-3), MS. SUMAN GUPTA (PAC-4), MS. SAROJ GUPTA (PAC-5), MR. SAURABH GUPTA (PAC-6), MR. SACHIN GUPTA (PAC-7), M/S RAJESH KUMAR HUF (PAC-8), MR. AGAM GUPTA (PAC-9), MR. ROHIN GÙPTA (PÁC-10), M/S. PRAVEEN GUPTA HUF (PAC-11), MR. RACHIT GÙPTA (PAC-12), M/S. YASH PAL HUF (PAC-13), M/S. SHARE INDIA COMMODITY BROKERS PVT. LTD. (PAC-14) M/S. SACHIN GUPTA HUF (PAC-15). M/S. RACHIT GUPTA HUF (PAC-16), MS. PRACHI GUPTA (PAC-17), M/S. SAURABH GUPTA HUF (PAC-18), M/S. ROHIN GUPTA HUF (PAC-19), MS. PRERNA GUPTA (PAC-20), MS. SONAM GUPTA (PAC-21), MS. TRIPTI GUPTA (PAC-22) AND M/S. GOPAL DAS GUPTA HUF (PAC-23) (HEREINAFTER COLLECTIVELY REFERRED TO AS "THE PACS")

This detailed public statement ("DPS") is being issued by M/s. Navigant Corporate Advisors Limited, the Manager to the Offer ("Manager"), on behalf of The Acquirers and PACs in compliance with Regulation 13 (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"), pursuant to the Public Announcement (PA) filed on 28th August, 2017 with the BSE Limited, Securities and Exchange Board of India ("SEBI") and Target Company, in terms of Regulation 3 (1), Regulation 4 read with regulation 15(1) and 13(2)(g) of the SEBI (SAST) Regulations.

"Equity Shares" means the fully paid up equity shares of Target Company of face value of Rs. 10 (Rupees Ten Only) each. "Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e.

Rs. 3.09.85.000 divided into 30.98.500 Equity Shares of Rs. 10 Each. "Emerging Voting Capital" means 85,02,621 fully paid up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 54,04,121 equity shares to the Acquirer and PACs on preferential ba

"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on 28th August, 2017 subject to approval of members and other regulatory approvals of 54,04,121 Equity Shares of face value of Rs. 10 each at a premium of Rs. 20.50 per Equity Share to the shareholders of Selling Company against acquisition of 100% holding of Selling Company.

"Selling Company" means the Anmol Financial Services Limited promoted by Acquirers and PACs.

"Open Offer/Offer" shall mean the Open Offer made by the Acquirers and the PACs to the Public Shareholders of the Target Company for acquisition of 26% of the Emerging Voting Capital in accordance with the Regulations.

LACQUIRERS, PACs, SELLERS, TARGET COMPANY AND OFFER:

Details of Acquirers:

(A) INFORMATION ABOUT ACQUIRERS:

Acquirer-1: Mr. Rajesh Gupta:

- Mr. Rajesh Gupta S/o Late Shri Gopal Dass Gupta, is a 54 years old Resident Indian currently residing at 25, Hargobind Encalve, Delhi-110092, Tel. No. +91-9312210696, Email: rajeshkr1963@gmail.com; He holds bachelor degree in law from Gurunanak Dev University, Punjab. He has not changed / altered his name at any point of time.
- Acquirer-1 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) AAGPG1933N. Acquirer-1 is having more than 20 years of experience in the field of financing with focus on financing commercial vehicles.
- Acquirer-1 does not belong to any group
- CA R K Gupta (Membership No. 85431), partner of M/s. Raj Gupta & Associates, Chartered Accountants (Firm Registration No. 014642N) having their office located at J-10, East Vinod Nagar, Opp. Mayur Vihar Phase-II, Delhi-110 091, Tel: +91 11 2278 8529, Email: rga4u@yahoo.co.in has certified that Net Worth of Acquirer-1 is Rs. 430.00
- Acquirer-1 does not hold any shares of Target Company as on the date of the PA and DPS, however he has agreed to buy 7,84,970 Equity Shares (Sale Shares) from current Promoter and Promoter group of Target Company through Share Purchase Agreement (SPA) dated 28th August, 2017.
- As on the date of this DPS, Acquirer-1 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to proposed preferential issue and SPA
- Acquirer-2: Mr. Parveen Gupta:
- Mr. Parveen Gupta S/o Late Shri Gopal Dass Gupta, is a 59 years old Resident Indian currently residing at 179, Hargobind Encalve, Delhi-110092, Tel. No. +91-11-4301 1002, Email: pggupta58@hotmail.com; He has done first year of bachelor degree in commerce. He has not changed / altered his name at any point of time.
- Acquirer-2 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) ACAPG7884N. Acquirer-1 is having more than 20 years of experience in the field of financing with focus on financing commercial vehicles.
- Acquirer-1 does not belong to any group
- CA R K Gupta (Membership No. 85431), partner of M/s. Raj Gupta & Associates, Chartered Accountants (Firm Registration No. 014642N) having their office located at J-10, East Vinod Nagar, Opp. Mayur Vihar Phase-II, Delhi-110 091, Tel: +91 11 2278 8529, Email: rga4u@vahoo.co.in has certified that Net Worth of Acquirer-1 is Rs. 317.00
- Acquirer-2 does not hold any shares of Target Company as on the date of the PA and DPS,
- As on the date of this DPS, Acquirer-2 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to proposed preferential issue.
- INFORMATION ABOUT PERSON ACTING IN CONCERT (PACs):
- The list of Persons Acting in Concert ("PACs") with the Acquirers within the meaning of Regulation 2(1)(q)(1) of the Takeover Regulations in relation to this Offer is disclosed in the succeeding para herein below
- The brief details of the PACs and their relation with the Acquires are as follow Age Nationality No. of Equity Net Relation Relation

PACs	Audicos	of PACs	of PACs	Shares held as of the PA and proposed to acquire in the Pref. Issue	Worth (Rs. Lacs)*	with Acquirer 1	with Acquirer 2
Mr. Yash Pal Gupta	306, Jagriti Enclave, Delhi-110 092	62 Years	Indian	Nil, 6,27,308	469.00	Brother	Brother
Ms. Subhash Rani	25, Hargobind Enclave, Delhi-110 092	82 Years	Indian	Nil, 1,52,181	76.00	Mother	Mother
Ms. Rekha Gupta	25, Hargobind Enclave, Delhi-110 092	50 Years	Indian	Nil, 5,98,476	427.00	Wife	Brother's Wife
Ms. Suman Gupta	179, Hargobind Enclave, Delhi-110 092	57 Years	Indian	Nil, 5,78,969	402.00	Brother' Wife	Wife
Ms. Saroj Gupta	306, Jagriti Enclave, Delhi-110 092	61 Years	Indian	Nil, 6,00,923	206.00	Brother' Wife	Brother Wife
Mr. Saurabh Gupta	179, Hargobind Enclave, Delhi-110 092	32 Years	Indian	Nil, 3,53,074	87.00	Brother's Son	Son
Mr. Sachin Gupta	306, Jagriti Enclave, Delhi-110 092	37 Years	Indian	Nil, 1,09,207	162.00	Brother's Son	Brother's Son
M/s. Rajesh Kumar HUF	179, Hargobind Enclave, Delhi-110 092	N.A.	Indian	Nil, 5,38,025	111.00	Huf	Brother's Huf
Mr. Agam Gupta	25, Hargobind Enclave, Delhi-110 092	24 Years	Indian	Nil, 70,625	176.00	Son	Brother's Son
Mr. Rohin Gupta	179, Hargobind Enclave, Delhi-110 092	29 Years	Indian	Nil, 50,337	163.00	Brother's	Son Son
M/s. Parveen Gupta HUF	25, Hargobind Enclave, Delhi-110 092	N.A.	Indian	Nil, 3,36,891	108.00	Brother's	Huf Huf
Mr. Rachit Gupta	25, Hargobind Enclave, Delhi-110 092	28 Years	Indian	Nil, 77,835	139.00	Son	Brother's Son
M/s. Yash Pal HUF	306, Jagriti Enclave, Delhi-110 092	N.A.	Indian	Nil, 1,36,369	119.00	Brother's Huf	Brother's Huf
M/s. Share India Commodity Brokers Pvt. Ltd.	14, Dayanand Vihar, Delhi-110 092	N.A.	Indian	Nil, 1,01,299	277.00	Director & Shareholder of the company	Share- holder of the company
M/s. Sachin Gupta HUF	306, Jagriti Enclave, Delhi-110 092	N.A.	Indian	Nil, 1,48,804	87.00	Brother's Son's Huf	Brother's Son's Huf
M/s. Rachit Gupta HUF	25, Hargobind Enclave, Delhi-110 092	N.A.	Indian	Nil, 57,333	28.00	Son's Huf	Brother's Son's Huf
Ms. Prachi Gupta	25, Hargobind Enclave, Delhi-110 092	27 Years	Indian	Nil, 58,544	90.00	Daughter in law	Brother's Daughter in law
M/s. Saurabh Gupta HUF	179, Hargobind Enclave, Delhi-110 092	N.A.	Indian	Nil, 41,358	67.00	Brother's Son's Huf	Son's Huf
M/s. Rohin Gupta HUF	179, Hargobind Enclave, Delhi-110 092	N.A.	Indian	Nil, 45,410	24.00	Brother's Son's Huf	Son's Huf
Ms. Prerna Gupta	179, Hargobind Enclave, Delhi-110 092	31 Years	Indian	Nil, 39,076	109.00	Brother's Daughter in law	Daughter in law
Ms. Sonam Gupta	179, Hargobind Enclave, Delhi-110 092	28 Years	Indian	Nil, 57,672	79.00	Brother's Daughter in law	Daughter in l aw
Ms. Tripti Gupta	306, Jagriti Enclave, Delhi-110 092	37 Years	Indian	Nil, 65,670	136.00	Brother's Daughter in law	Brother's Daughter in law
M/s. Gopal Dass Gupta HUF	25, Hargobind Enclave, Delhi-110 092	N.A.	Indian	Nil, 50,308	53.00	Father's Huf	Father's Huf

As certified by CA R K Gupta (Membership No. 85431), partner of M/s. Raj Gupta & Associates, Chartered Accountants

- The PACs have undertaken that they do not intend to acquire any Open Offer Shares
- As of the date of this DPS, the PACs do not hold any Equity Shares in the Target Company. The PACs do have any interest in the Target Company, save and except the proposed shareholding to be acquired in the Target Company

JOINT UNDERTAKINGS / CONFIRMATION BY THE ACQUIRERS AND THE PACS:

- The Acquirers and the PACs undertake that if they acquire any Equity Shares of the Target Company during the Offer Period, they will inform the Stock Exchanges and the Target Company within 24 hours of such acquisitions and they will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of
- All PACs undertake that they will not subscribe Open Offer Equity Shares of the Target Company. All Open Offer Shares will be jointly and severraly subscribed by Acquirers in accordance with the Memorandum of Understanding dated 28th
- The Acquirers and the PACs have not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, as amended or under any other regulations made under the SEBI Act. The PACs undertake that they will not sell the Equity Shares of the Target Company, if any held by them during the Offer Period in

terms of Regulation 25(4) of the Takeover Regulations (D) DETAILS OF SELLING SHAREHOLDERS (THE SELLERS):

Name of Sellers	Address of Sellers	Part of the Promoter/	held by the Sellin			
		Group (Yes/No)	Number	%*	Number	%*
M/s D M International Private Limited	C-17, Wazirpur Industrial Area, Delhi-110 052	Yes	6,00,000	7.06	Nil	Nil
Mr. Surendra Kumar Jain	100, Vaishali, Pitampura, Delhi 110088	Yes	27,950	0.33	Nil	Nil
Mr. Deepak Kumar Jain	100, Vaishali, Pitampura, Delhi 110088	Yes	27,510	0.32	Nil	Nil
Ms. Kavita Jain	100, Vaishali, Pitampura, Delhi 110088	Yes	24,500	0.29	Nil	Nil
Mr. Manoj Kumar Jain	100, Vaishali, Pitampura, Delhi 110088	Yes	27,510	0.32	Nil	Nil

Total			7,84,970	9.23	Ni	Nil
	Ghuddoga, Haldwani-263139 (U.P.)					
Mr. Nitin Agarwal	H. No. 5, 24 Oly Wia, Kishanpur	Yes	10,000	0.12	Nil	Nil
Mr. Kapil Agarwal	100, Vaishali, Pitampura, Delhi 110088	Yes	20,000	0.24	Nil	Nil
Ms. Meera Rani Agarwal	100, Vaishali, Pitampura, Delhi 110088	Yes	10,000	0.12	Nil	Nil
Mr. Chandra Bhan Agarwal	100, Vaishali, Pitampura, Delhi 110088	Yes	13,000	0.15	Nil	Nil
Ms. Nidhi Jain	100, Vaishali, Pitampura, Delhi 110088	Yes	24,500	0.29	Nil	Nil
Mr. Manoj Kumar Jain	100, Vaishali, Pitampura, Delhi 110088	Yes	27,510	0.32	Nil	Nil

- * As a percentage of emerging equity and voting share capital of the Target Company
- The Sellers have confirmed that they have not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, as amended or under any other regulations made under the SEBI Act
- INFORMATION ABOUT THE TARGET COMPANY: AMIL was originally incorporated on 20th December, 1983 under the Companies act 1956 and obtained certificate for commencement of business from the Registrar of Companies with the Registrar of Companies, Delhi and Haryana on 27th December, 1983. The corporate identification number (CIN) of the Target Company is L28998DL1983PLC017150. The Registered office of AMIL is presently situated at 100, Vaishali, Pitampura, Delhi-**110 088** Phone No. +91-11-4705 5102, Email id: deepak@dmigroups.com.
- The Authorised Capital of AMIL is Rs. 325.00 Lacs divided in to 32,50,000 Equity Shares of Face Value of Rs. 10/each. AMIL has proposed to increase its Authorised Share Capital to Rs. 851.00 Lacs in Extra Ordinary General Meeting scheduled to be held on 23rd September, 2017. The Issued, Subscribed and Paid-up capital of AMIL is Rs. 309.85 Lacs divided in to 30,98,500 Equity Shares of Face Value Rs. 10/- each. AMIL has established its connectivity with both the National Securities Depositiories Limited and Central Depositories Services (India) Limited. The ISIN of AMIL is INE149Q01013.
- The main object of the AMIL is to carry on business of all or any kind of iron and steel founders, melters, makers, shapers and manufacturers, mechanical engineers, fabricators, contractors and processors of all types of forged components and accessories, alloys, nuts, tools and to buy, take on lease or hire, sell, import, export, manufacture, process otherwise deal in such products. The company also engaged in the business of finance company, leasing company, fund management, hire purchase company also render services as managers, underwriters, brokers etc.
- The Target Company is RBI registered NBFC vide NBFC Registration No. 14.00270 and presently engaged in to As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock in
- The entire present and paid up Equity Shares of the Target Company is currently listed on BSE Limited, Mumbai ("BSE") The Equity Shares were initially listed only on Delhi Stock Exchange (DSE) pursuant to the Initial Public Offerings ("IPO") in the year 1984. The Equity Shares of the Target Company were later listed on BSE w.e.f. 18th
- November, 2014 under the direct listing norms The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 538778 and AKASHDEEP respectively. The Equity Shares of Target Company are frequently traded on BSE in terms of Regulation 2
- (1) (i) of the Takeover Regulations. The Company has complied with the requirements of the Listing Agreement with BSE and as on date further no penal
- action has been initiated by the BSE. Audited Financial Information of AMIL for the year ended 31st March, 2015, 31st March, 2016, 31st March, 2017 and quarter ended 30th June, 2017.

(Rs. in Lacs)

Particulars	Year ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Year ended 31.03.2017 (Audited)	Quarter ended 30.06.2017 (Unaudited)
Total Revenue	3607.57	4126.23	1055.03	1037.06
Net Income i.e. Profit/(loss) after tax	4.44	6.30	1.66	2.88
EPS	0.26	0.26	0.05	0.09
Net worth /Shareholders' Funds	325.94	333.83	347.76	350.64

	Name	Designation	DIN	Date of appointment in Target Compa
0.	As on the date of PA and DPS, the	composition of Board	of Directors of	of Target Company is as follows:

Name	Designation	DIN	Date of appointment in Target Company
Surendra Kumar Jain	Managing Director	00097859	20/12/1983
Deepak Kumar Jain	Director	00098116	20/12/1983
Kavita Jain	Director	00124369	01/04/1986
Sha ll u Jain	Director	00591747	29/03/2014
Atul Aggarwal	Director	06547507	29/03/2014
Saurabh Madan	Director	06857134	29/03/2014
Ram Pal Kasana	Additional Director	07851421	14/07/2017

- The Acquirers and the PACs have made the Offer in accordance with the Regulation 3(1) and 4 of the Takeove Regulations vide the PA dated 28th August, 2017 to all the Shareholders of the Target Company for the acquisition of 22,10,682 (Twenty Two Lacs Ten Thousand Six Hundred and Eighty Two only) Equity Shares ("Open Offer Shares") of the face value of Rs. 10/- each representing 26% of the Emerging Equity & Voting Capital of the Target Company at the "Offer Price" of Rs. 30.50/- (Rupees Thirty and Paise Fifty only) per Equity Share payable in "Cash" and subject to the terms and conditions set out in the DPS and the Letter of Offer ("LOF").
- $The \ Offer \ is \ being \ made \ to \ all \ the \ Shareholders \ of \ the \ Target \ Company \ except \ the \ Acquirers, \ the \ PACs \ and \ the \ Sellers.$ The Equity Shares of the Target Company under the Offer will be acquired by Acquirer 1 as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof
- The Offer is neither conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations nor it is a competing offer in terms of Regulation 20 of the Takeover Regulations. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.
- The Offer (assuming full acceptance to the Offer Size) will result in the minimum public shareholding (MPS) to fall below 25% of Emerging Equity & Voting Capital of the Target Company in terms of Regulation 38 of the Listing Regulations read with Rule 19A(1) of the Securities Contracts (Regulations) Rules, 1957 ("SCRR"). If the MPS falls below 25% of the Emerging Equity & Voting Capital, the Acquirers will comply with the provisions of Regulation 7(4) of the Takeover Regulations to maintain the MPS in accordance with the SCRR and the Listing Regulations

The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms

- The Equity Shares of the Target Company under the Offer will be acquired by Acquirers as fully paid up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof
- To the extent required and to optimize the value of all the shareholders, the Acquirers may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merge amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time. The Acquirers intend to seek a reconstitution of the Board of Directors of the Target Company after successful completion
- of the Offer. However, no firm decision has been made in this regard by the Acquirers and the PACs. In terms of Regulation 25(2) of the Takeover Regulations, the Acquirers do not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of Target Company in the succeeding two years from the completion of this Offer, except in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company. Notwithstanding anything contained herein and except with the prior approval of the shareholders of Target Company through a special resolution, passed by way of postal ballot, the Acquirers undertake that it will not restructure, sell, lease, dispose of or otherwise encumber any substantial assets of Target Company other than in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company.
- The Manager to the Offer, Navigant Corporate Advisors Limited, does not hold any equity shares in the Target Company as on the date of DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the Offer Period.

BACKGROUND TO THE OFFER:

tabled below:

- This Offer is a "Mandatory Offer" under the Regulation 3(1) and 4 of the Takeover Regulations being made jointly by the Acquirers & the PACs to the equity shareholders of the Target Company for substantial acquisition of Equity Shares and Voting Rights accompanied with change in control of the Target Company.
- The Board of Directors of the Target Company, in their meeting held on 28th August, 2017 has agreed to acquire the entire issued, subscribed and paid up share capital purchase of Anmol Financial Services Limited (Selling Company) from the Acquirers, the PACs and Others, being the existing shareholders of Selling Company and in this connection, has subject to the approval of the shareholders of the Target Company and other regulatory approvals, as applicable, agreed to issue and allot, on a preferential basis, 54,04,121 fully paid up equity shares of face value of Rs. 10 each (the "Equity Shares") of the Target Company at a price of Rs. 30.50/- per Equity Shares aggregating to Rs 19648.26 Lacs representing 36.49% of the Emerging Share & Voting Capital of the Target Company to the said existing shareholders of
- Selling Company. The detailed proposed allotment of Equity Shares of the Target Company at a price of Rs. 30.50 per Equity Share are

Name of Acquirers / PACs	Total No. of Equity Shares to be allotted of TC under preferential issue to Shareholders of Selling Company	Shares to be Acquired Under SPA	Total Number of Equity Shares held in TC post Pref. Issue	% of Total Number of Equity Shares on Emerging Share & Voting Capital
Acquirers:				
Mr. Rajesh Gupta	3,07,180	7,84,970	10,92,150	12.84%
Mr. Parveen Gupta	2,01,247	-	2,01,247	2.37%
PACs:				
Mr. Yash Pal Gupta	6,27,308	-	6,27,308	7.38%
Ms. Subhash Rani	1,52,181	-	1,52,181	1.79%
Ms. Rekha Gupta	5,98,476	-	5,98,476	7.04%
Ms. Suman Gupta	5,78,969	-	5,78,969	6.81%
Ms. Saroj Gupta	6,00,923	-	6,00,923	7.07%
Mr. Saurabh Gupta	3,53,074	-	3,53,074	4.15%
Mr. Sachin Gupta	1,09,207	-	1,09,207	1.28%
M/s. Rajesh Kumar HUF	5,38,025	-	5,38,025	6.33%
Mr. Agam Gupta	70,625	-	70,625	0.83%
Mr. Rohin Gupta	50,337	-	50,337	0.59%
M/s. Parveen Gupta HUF	3,36,891	-	3,36,891	3.96%
Mr. Rachit Gupta	77,835	-	77,835	0.92%
M/s. Yash Pal HUF	1,36,369	-	1,36,369	1.60%
M/s. Share India Commodity Brokers Pvt. Ltd.	1,01,299	-	1,01,299	1.19%
M/s. Sachin Gupta HUF	1,48,804	-	1,48,804	1.75%
M/s. Rachit Gupta HUF	57,333	-	57,333	0.67%
Ms. Prachi Gupta	58,544	-	58,544	0.69%
M/s. Saurabh Gupta HUF	41,358	-	41,358	0.49%
M/s. Rohin Gupta HUF	45,410	-	45,410	0.53%
Ms. Prerna Gupta	39,076	-	39,076	0.46%
Ms. Sonam Gupta	57,672	-	57,672	0.68%
Ms. Tripti Gupta	65,670	-	65,670	0.77%
M/s. Gopal Dass Gupta HUF	50,308	-	50,308	0.59%
Total	54,04,121	7,84,970	61,89,901	72.79

4. The pre and post-preferential allotment capital of the Target Company would be as under:					
Particulars	No. of Equity Shares	Nominal Value (Rs.)			
Existing equity and voting share capital	30,98,500	3,09,85,000			
Proposed preferential allotment of Equity Shares	54,04,121	5,40,41,210			
Post Preferential allotment / emerging voting capital	85,02,621	8,50,26,210			

- Consequent upon acquiring the shares pursuant to the preferential allotment and 7,84,970 Sale Shares, the post preferential shareholding of the Acquirers and PAC will be 61,89,091 equity shares constituting 72.79% of the emerging capital. Pursuant to proposed allotment and SPA the Acquirers & the PACs will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 read with Regulation 13(2A)(i) and other applicable provisions of the Takeover Regulations.
- The Acquirers intend to control over the Target Company & make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof.
- The Acquirers propose to continue existing business of the Target Company and may diversify its business activities in future with prior approval of Shareholders. The main purpose of this acquisition is to acquire complete management control of the Target Company. The Acquirers are in the similar line of business as that of the Target Company and by virtue of acquiring substantial stake and also the management control of the Target Company, the Acquirers intend to integrate their businesses with that of the Target Company thereby gaining an advantage of seeking forward business integration while additionally getting a ready listing platform
 - SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirers and PACs in Target Company and the details of their acquisition is as follows:

Sr.	Danki and ann	Acquirer	-1	Acquirer	-2	The PAC	s
No.	Particulars	No. of Shares	%*	No. of Shares	%*	No. of Shares	%*
(i)	Shareholding as on PA date i.e. 28 th August, 2017	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Shares agreed to be acquired under SPA	7,84,970	9.23	Nil	Nil	Nil	Nil
(iii)	Shares agreed to be acquired under Proposed Preferential Issue	3,07,180	3.61	2,01,247	2.37	48,95,694	57.58
(iv)	Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil	Nil	Nil
(v)	Shares to be acquired in the Open Offer (assuming full acceptances)	11,05,341	13.00	11,05,341	13.00	Nil	Nil
С	Post Offer shareholding [assuming full acceptance] (On Diluted basis, as on 10 th working day after closing of tendering period)	21,97,491	25.84	13,06,588	15.37	48,95,694	98.79

* Computed as a %age of Emerging Voting Capital of AMIL

IV. OFFER PRICE:

- The Equity Shares of the Target Company are listed on BSE Limited, Mumbai (BSE). The shares are placed under Group 'XD' having a Scrip Code of "538778" & Scrip Id: "AKASHDEEP" on the BSE
- The equity shares of the Target Company are frequently traded within the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations on BSE

Sr. No.	Particulars	Price (in Rs. Per Share
(a)	Highest of Negotiated price per Equity Share of SPA/ The price at which equity shares allotted to the Acquirers and PACs on preferential basis	30.50
(b)	The volume- weighted average price paid or payable for acquisitions by the Acquirers / PACs during 52 weeks immediately preceding the date of PA.	N.A.
(c)	Highest price paid or payable for acquisitions by the Acquirers / PACs during 26 weeks immediately preceding the date of PA.	N.A.
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (in case of frequently traded shares only)	29.54
(e)	Other Financial Parameters as at June 30, 2017:	
	Return on Net worth (%)	0.82%
	Book Value per share	11.31
	Earnings per share	0.09

equity shares of the Target Company on BSE during Twelve calendar (August, 2016 - July, 2017) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	32.31.473	30.98.500	104.29%

Source: www.bseindia.com

- The Offer Price of Rs 30.50./- (Rupees Thirty and Paisa Fifty only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following: In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the
- Offer, the Offer Price of Rs. 30.50/- (Rupees Thirty and Paisa Fifty only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.
- There has been no corporate action requiring the price parameters to be adjusted.
- If the Acquirers and the PACs acquire Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009 or open market purchases made in the ordinary course on the stock exchanges not being negotiated acquisition of Equity Shares of the Target Company in any form
- As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only upto three working days prior to the date of commencement of the TP in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared.

FINANCIAL ARRANGEMENTS:

- Assuming full acceptance under the offer, the maximum consideration payable by the Acquirers under the offer would be Rs. 6,74,25,801/- (Rupees Six Crores Seventy Four Lacs Twenty Five Thousand Eight Hundred One only) ("maximum consideration") i.e. consideration payable for acquisition of 22,10,682 equity shares of the target Company at offer price of Rs. 30.50/- per Equity Share.
- The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirers.
- The Acquirers, the Manager to the Offer and Indusind Bank Limited, a banking corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the "Escrow Agreement") in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirers deposited cash of an amount of Rs. 6.75 Lacs being in excess of 1% of the Offer Consideration) in an escrow account opened with Indusind Bank Limited. Further. Kotak Mahindra Bank Limited, on behalf of the Acquirers have furnished a bank guarantees aggregating to an amount of Rs. 170.00 Lacs in favor of Manager to the Offer ("Bank Guarantee") which is in excess of 25% of the Offer Consideration. The Manager to the Offer has been duly authorised to realize the value of the aforesaid Bank Guarantee in terms of the SEBI (SAST) Regulations, 2011. The Bank Guarantee is valid upto 18 May, 2018. The Acquirers undertake that in case the offer process is not completed within the validity of Bank Guarantee, then the Bank Guarantee will be further extended at least upto 30th day from the date of completion of payment of Offer Consideration.
- The Acquirers have duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- CA R K Gupta (Membership No. 85431), partner of M/s. Rai Gupta & Associates, Chartered Accountants (Firm Registration No. 014642N) having their office located at J-10, East Vinod Nagar, Opp. Mayur Vihar Phase-II, Delhi-110 091, Tel: +91 11 2278 8529, Email: rga4u@yahoo.co.in has certified that the Acquirers have sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer.
- Based on the above and in the light of the escrow arrangement, the Manager to the Open Offer is satisfied that the firm arrangements have been put in place by the Acquirers and PAC to fulfill their obligations through verifiable means in

relation to the Offer in accordance with the SEBI (SAST) Regulations, 2011. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

- The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring equity shares tendered by non resident shareholders, if any. In the event such approvals from the RBI are not submitted, the Acquirers reserve the sole right to reject the equity shares tendered by such shareholders in the Open Offer.
- As on the date of this DPS, there are no other statutory approvals and/or consents required. However, the Offer would be subject to all statutory approvals as may be required and / or may subsequently become necessary to acquire at
- The Acquirers, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared
- In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations, Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to
- No approval is required from any bank or financial institutions for this Offer. VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Activity	Date	Day
Public Announcement	28.08.2017	Monday
Publication of Detailed Public Statement in newspapers	04.09.2017	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	04.09.2017	Monday
Last date of filing draft letter of offer with SEBI	11.09.2017	Monday
Last date for a Competing offer	25.09.2017	Monday
Receipt of comments from SEBI on draft letter of offer	03.10.2017	Tuesday
Identified date*	05.10.2017	Thursday
Date by which letter of offer be posted to the shareholders	12.10.2017	Thursday
Last date for revising the Offer Price	13.10.2017	Friday
Comments from Board of Directors of Target Company	17.10.2017	Tuesday
Advertisement of Schedule of activities for open offer, status of statutory and other	18.10.2017	Wednesday
approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company		
Date of Opening of the Offer	23.10.2017	Monday
Date of Closure of the Offer	03.11.2017	Friday
Payment of consideration for the acquired shares	17.11.2017	Friday
Final report from Merchant Banker	24.11.2017	Friday
*Identified Date is only for the purpose of determining the names of the chareholders as on	cuch data to wh	om the Latter of

Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and Sellers) are eligible to participate in the Offer any time before the closure of the Offe

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECIEPT OF LETTER OF OFFER:

- All owners of Equity Shares (except the Acquirers) whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period. There shall be no discrimination in the acceptance of locked-in and non-locked-in shares in the Offer. The residual k-in period shall continue in the hands of the Acquirers. The shares to be acquired under the Offer must be free from
- Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer

all liens, charges and encumbrances and will be acquired together with the rights attached thereto.

The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI. DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S AKASHDEEP METAL INDUSTRIES LIMITED

("AMIL"/"TARGET COMPANY"/"TC")

CORPORATE IDENTIFICATION NO.: L28998DL1983PLC017150
Registered Office: 100, Vaishali, Pitampura, Delhi, Delhi-110 088;
Phone No. +91-11-4705 5102; Email id: deepak@dmigroups.com; Website: www.akashdeepmetal.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

- 5. BSE Limited shall be the designated Stock Exchange for the purpose of tendering shares in the Open Offer.
- The Acquirers have appointed Share India Securities Limited, Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

SHARE INDIA SECURITIES LIMITED

14, Dayanand Vihar, Delhi-110 092
Tel: +91-11-4301 1000; Fax: +91-11-4301 1030
E-mail: info@shareindia.com; Website: www.shareindia.com
SEBI Registration No.: INB011079838

- 7. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period.
- Such shares would be transferred to a special account of the clearing corporation specifically created for this purpose prior to
 placing the bid. The stock brokers shall also forward to the Clearing Corporation such details regarding the shares tendered as may
 be required by the Merchant Banker.
- 9. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders. The Selling broker can enter orders for dematerialized as well as physical Equity shares.
- 10. The Letter of Offer along with a form of acceptance cum acknowledgement would also be available at the SEBI website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.
- 11. No indemnity is needed from unregistered shareholders.
- IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER
- X. OTHER INFORMATION:
- The Acquirers and the Target Company have not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act.
- The Acquirers have appointed Navigant Corporate Advisors Limited as Manager to the Offer pursuant to regulation 12 of the SEBI (SAST) Regulations.
- The Acquirers have appointed Mas Services Limited as Registrar to the Offer having office at T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110 020. Tel No.: +91-11-26387281/82/83, Fax No.: +91-11-2638 7384, Website: www.masserv.com , E-mail ID: info@masserv.com, Contact Person: Mr. N.C. Pal
- 4. This Detailed Pubic Statement would also be available at SEBI's website, www.sebi.gov.in
- This Detailed Pubic Statement is being issued on behalf of the Acquirers by the Manager to the Offer i.e. M/s Navigant Corporate Advisors Limited.
- 6. The Acquirers accept the full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

ISSUED BY MANAGER TO THE OFFER:



NAVIGANT CORPORATE ADVISORS LIMITED

423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri (East), Mumbai-400-059.

Tel. No.: +91 22 6560 5550

Email id: navigant@navigantcorp.com Website: www.navigantcorp.com SEBI Registration No: INM000012243 Contact Person: Mr. Sarthak Vijlani

Place: Mumbai Date: 02.09.2017 On Behalf of Acquirers and PAC Mr. Rajesh Gupta Sunjeet Comm.