

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	FDC Limited
2.	Name of the acquirer(s)	Leo Advisors Private Limited Virgo Advisors Private Limited (Refer Note No. 1)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	No Mr. Ashok Anand Chandavarkar and Mrs. Mangala Ashok Chandavarkar are the promoters of the Target Company. Mr. Ashok Anand Chandavarkar alongwith Mrs. Mangala Ashok Chandavarkar hold 99% of the equity share capital and voting rights of Leo Advisors Private Limited and Virgo Advisors Private Limited. (Refer Note No. 1)
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	As per Annexure A
	b. Proposed date of acquisition	
	c. Number of shares to be acquired from each person mentioned in 4(a) above	
	d. Total shares to be acquired as % of share capital of TC	
	e. Price at which shares are proposed to be acquired	
	f. Rationale, if any, for the proposed transfer	
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) (Refer Note No. 1)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 213.34 (Based on share prices on NSE)
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	As per Annexure B
9.	(i) Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) (ii) The aforesaid disclosures made during previous three years prior to the date of proposed acquisition to be furnished.	As per Annexure C2 & Annexure D

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	As per Annexure C1 (Refer Note No. 1)			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t total share capital of TC*	No. of shares / voting rights	% w.r.t total share capital of TC*
	Acquirer(s) and PACs (other than sellers)(*) – Acquirer – PACs	Annexure E			
	– Seller (s)				

Note 1

The disclosure is being made on account of a proposal to transfer 26,890,126 equity shares representing 15.12% of the paid up equity share capital of FDC Limited. The details of the transferor and transferee are as under:

Name of Acquirer	No. of shares	%age of shareholding	Name of Seller	No. of shares	%age of shareholding
Leo Advisors Private Limited	16,134,016	9.07%	Ashok Anand Chandavarkar	16,134,016	9.07%
Virgo Advisors Private Limited	10,756,110	6.05%	Mangala Ashok Chandavarkar	10,756,110	6.05%
Total	26,890,126	15.12%		26,890,126	15.12%

- (A) 16,134,016 equity shares of FDC Limited are proposed to be acquired by Leo Advisors Private Limited in its capacity as Trustee of Ameya Family Discretionary Trust. Leo Advisors Private Limited is a company incorporated under the Companies Act, 2013. As such, on consummation of proposed transaction, the voting rights with respect to the said equity shares in FDC Limited will be exercisable by Leo Advisors Private Limited (Sole Trustee) in its capacity as sole trustee of the Ameya Family Discretionary Trust.
- (B) 10,756,110 equity shares of FDC Limited are proposed to be acquired by Virgo Advisors Private Limited in its capacity as Trustee of Aditi Family Discretionary Trust. Virgo Advisors Private Limited is a company incorporated under the Companies Act, 2013. As such, on consummation of proposed transaction, the voting rights with respect to the said equity shares in FDC Limited will be exercisable by Virgo Advisors Private Limited in its capacity as sole trustee of the Aditi Family Discretionary Trust.

In the present case, the Transferors are in sole control of the Acquirers and hold 99% of the total equity shareholding of the Acquirers. Accordingly, any transfer of voting rights of FDC Limited between the Transferors and the Acquirers, would satisfy the conditions under Regulation 10(1)(a)(iii) of the Takeover Regulations. As such, both the proposed transactions qualify for an exemption from the obligation of making an open offer in terms of Regulation 10(1)(a)(iii) of the Takeover Regulations.

for Leo Advisors Private Limited
for Virgo Advisors Private Limited

Ashok Anand
Chandavarkar

Digitally signed by Ashok Anand Chandavarkar
DN: cn=Ashok Anand Chandavarkar, o=Leo Advisors Private Limited, ou=Leo Advisors Private Limited, email=ashok@leoadvisors.com, c=IN
Date: 2017.03.21 10:00:00 +05'30'

Director

Date: March 21, 2017

Place: Mumbai

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.