

PRABHANJAN MULTITRADE PRIVATE LIMITED

(CIN : U51909MH2002PTC138384)

Admin Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001

Registered office: 26, Gobind Mahal, 86B, Netaji Subhash Road, Marine Drive, Mumbai – 400 002.

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To,
National Stock Exchange of India Limited
Exchange Plaza,
5th Floor, Plot No C/1,
G Block
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051.

March 28, 2017

Name of Target Company -Weizmann Forex Limited

NSE Symbol : WEIZFOREX

Dear Sirs,

Sub: Cancellation of proposed claim of exemption under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for which intimation under Regulation 10 (5) made to Stock Exchanges in the matter of acquisition of shares of Target Company (TC) Weizmann Forex Limited.

With reference to our notice of disclosure dated March 20, 2017 received by your good office on March 21, 2017 made under Regulation 10(5) of SAST to your good office for claiming exemption under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with letter Ref : PMPL/SEC/SKC/WFXL/3/2016 dated March 24, 2017 in the matter of proposed acquisition of 3,21,890 shares of Target Company ("TC")- Weizmann Forex Limited on March 28, 2017 under inter se transfer of shares amongst promoter group, we would like to state that one of the stipulations for claiming exemption under Regulation 10(1) of SAST, 2011 from making an open offer is that the price at which the acquisition of shares of the target company to be made in case of frequently traded shares of the TC is that the traded price shall not exceed 25% of Volume Weighted Average Market Price to be computed as detailed in the said regulation. The said condition is not expected to be fulfilled on the proposed date of acquisition on account of market volatility and the quoted price of the scrip of TC in last few days post the intimation under regulation 10(5) being much higher than the maximum price within which acquisition can be effected and exemption claimed under Regulation 10(1) of SAST,2011.

Therefore we are not proceeding with the proposed acquisition of shares of the target Company under Regulation 10(1) of SAST,2011 and claiming exemption thereof.

Thanking you,

For Prabhanjan Multitrade Private Limited (Acquirer)


Director

