POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

GOLDEN TOBACCO LIMITED

CIN:L16000GJ1955PLC067605
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THIS POST OFFER PUBLIC ANNOUNCEMENT ("POST OFFER PA") IS BEING ISSUED BY SPA CAPITAL ADVISORS LIMITED, THE MANAGER TO THE OFFER ("MANAGER"), FOR AND ON BEHALF OF MR. PRAMOD JAIN ("ACQUIRER 1") AND PLUS CORPORATE VENTURES PRIVATE LIMITED (FORMERLY KNOWN AS PRANIDHI HOLDINGS PRIVATE LIMITED) ("ACQUIRER 2" OR "PCVPL"), (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") AND J.P. FINANCIAL SERVICES PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "PERSON ACTING IN CONCERT" OR "PAC" OR "JPFSPL") TO THE EQUITY SHAREHOLDERS OF GOLDEN TOBACCO LIMITED ("TARGET COMPANY" OR "GTL")PURSUANT TO AND IN COMPLIANCE WITH REGULATION 10 AND 12 AND OTHER APPLICABLE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 & SUBSEQUENT AMENDMENTS THERETO ("REGULATIONS").

This Post Offer PA should be read in continuation of and in conjunction with the Public Announcement **("PA")** published on November 12, 2009, the Detailed Public Statement **("DPS")** published on January 01, 2018 and the Corrigendum to Detailed Public Statement **("Corrigendum DPS")** published on April 26, 2018 in Financial Express (English daily) all editions, Business Standard (Hindi daily) all editions, Mumbai Mitra (Marathi daily) Mumbai edition and Financial Express (Gujarati daily) Gujarat edition, and the Letter of Offer **("Letter of Offer")** dated April 18, 2018 dispatched to the Shareholders of Target Company on behalf of the Acquirers and PAC, where by the Acquirers and PAC had made an Open Offer (**"Offer"** or **"Open Offer"**) for acquisition of 44,02,201 (Forty Four Lacs Two Thousand Two Hundred and One) fully paid-up equity shares of Rs.10/- each, representing 25% of the issued equity share capital of the Target Company at a price of Rs. 101/- (Rupees One Hundred and One only) per equity share ("**Offer Price**"), plus Applicable Interest of Rs.60.25/- (Rupees Sixty and Twenty Five Paisa Only) per equity share to all Original Shareholders and Rs. 0.45/-(Forty Five Paisa Only) to Shareholders other than Original Shareholders as interest for the delayed period as defined in para 5.2 of the Letter of Offer, payable in cash.

The terms used but undefined in this Post Offer PA shall have the same meaning as assigned to them in the PA, the DPS, the Corrigendum DPS and the Letter of Offer.

The details subsequent to the completion of the above-mentioned Offer are as follows:

1. Name of the Target Company	Golden Tobacco Limited
2. Name and Address of the Acquirers and PAC	Mr. Pramod Jain (Acquirer 1) residing at H-28, Green Park Extension, New Delhi-110016. M/s. Plus Corporate Ventures Private Limited (Acquirer 2) having registered office at L-7, 1st Floor, Green Park Extension, New Delhi-110016. M/s. J.P. Financial Services Private Limited (PAC) having registered office at 2, Abhoy Guha Road, Howrah – 711204
3. Name of the Manager to the Offer	SPA Capital Advisors Limited
4. Name of the Registrar to the Offer	Niche Technologies Private Limited
5. Offer Details:	
a. Date of opening of the Offer	April 27, 2018
b. Date of closure of the Offer	May 16, 2018

6. Details of the Acquisition:

Sr. No.	Item	Proposed in the Letter of Offer		Actual	
a.	Offer Price	·Rs. 101/- per equity share plus Applicable Interest of Rs. 60.25/- per equity share to all Original Shareholders and Rs. 0.45/- to Shareholders other than Original Shareholders.		Rs. 101/- per equity share plus Applicable Interest of Rs. 60.25/- per equity share to all Original Shareholders and Rs. 0.45/- to Shareholders other than Original Shareholders.	
b.	Shareholding of the Acquirers & PAC (No. & %) before the PA	11,39,002(6.47%)		11,39,002 (6.47%) (Refer Note 1)	
c.	Shares acquired by way of MOU or Market Purchases (No. & %)	8,550 (0.05%)		8,550 (0.05%) (Refer Note 2)	
d.	Shares acquired in the Open Offer (No. and %)	44,02,201 (25.00%)		44,02,201 (25.00%) (By PAC) (Refer Note 3)	
e.	Size of Open Offer (no. of equity shares multiplied by Offer Price per equity share)	Rs. 44,46,22,301/- **No of Equity shares:** 44,02,201 **Offer Price:** Rs. 101/- per equity shares (The Applicable Interest of Rs. 60.25/- per equity share to all Original Shareholders, and Rs. 0.45/- to Shareholders other than Original Shareholders has not been considered above since the exact number of shareholders/shares who will be eligible to receive this Applicable Interest could not have been determined at the time of filing of the Revised Draft Letter of Offer)		Rs. 44,46,22,301/- **No of Equity shares:** 44,02,201 **Offer Price:** Rs. 101/- per equity shares Also paid Applicable Interest aggregating Rs.2,54,66,065/- including Rs. 2,36,61,802/- calculated @ Rs. 60.25/- per equity share on 3,92,727 Original Shares accepted in Offer and Rs.18,04,263/- calculated @ Rs.0.45/-per equity share on 40,09,474 Shares other than Original Shares. **Rs. 47,00,88,366/-** **(Total Offer Size)**	
f.	Shares acquired after PA but before 7 working days prior to closure date, if any (No. & %)	8,550 (0.05%)		8,550 (0.05%) (Refer Note 2)	
g.	Post offer share holding of Acquirers and PAC (No & %) (b+c+d+f)	a) **Acquirer 1-**Nil (0%) b) **Acquirer 2-** Nil (0%) c) **PAC-** 44,10,751 (25.05%) (assuming full acceptance) **Total** =44,10,751 (25.05%)		a) **Acquirer 1-** Nil (0%) b) **Acquirer 2-** Nil (0%) c) **PAC-**44,10,751 (25.05%) **Total** =44,10,751 (25.05%)	
		Pre offer	**Post offer**	**Pre offer**	**Post offer**
h.	Pre and post offer shareholding of public (No. & %)	1,76,08,802 (100%) (Including existing Promoter & Promoter Group)	1,31,98,051 (74.95%) (Including existing Promoter & Promoter Group)	1,76,08,802 (100%) (Including existing Promoter & Promoter Group)	1,31,98,051 (74.95%) (Including existing Promoter & Promoter Group)
7.	Status of Escrow Account	Post closure of the Open Offer and to meet the payment obligations, an amount of Rs. 16,61,00,000/- (Rupees Sixteen Crores Sixty One Lacs Only) being 90% of the Escrow Account was transferred from Escrow Account to Special Account opened with HDFC Bank Limited for payment of consideration to the successful applicants on May 23, 2018.The residual amount in Escrow Account has been transferred to the PAC on June 26, 2018			
8.	Payment of interest, if any, to the shareholders along with the details thereof	Applicable Interest aggregating Rs.2,54,66,065/- including Rs. 2,36,61,802/- calculated @ Rs. 60.25/- per equity share on 3,92,727 Original Shares accepted in Offer and Rs.18,04,263/- calculated @ Rs.0.45/-per equity share on 40,09,474 Shares other than Original Shares was also paid			
9.	Acceptance & Payment of Consideration	The total valid shares tendered under the Offer were 70,95,823 and total shares accepted under the Offer are 44,02,201 amounting to an acceptance ratio of about 0.6204 (i.e. 62.04%). M/s. Niche Technologies Private Limited, Registrar to the Offer, has confirmed that payments to shareholders whose shares were accepted in the Open Offer commenced on May 29, 2018, however, due to strikes of Bank employees, the payment was completed by the Escrow Banker HDFC Bank, Kolkata by June 01, 2018. Further in 72 cases, due to rejection under NEFT/RTGS, the payment was later made by way of Demand Drafts (DD). Since the Offer was oversubscribed, the additional /rejected shares in Demat mode were credited back to respective Demat Accounts of shareholders on May 29, 2018. As regards additional/ rejected shares in physical form to be refunded, the same were sent much before May 31, 2018 by Registrar to the Offer for split to the Registrar of the Target Company. However due to some procedural delay at the end of Target Company/Registrar of the Target Company, the split certificate were received by the Registrar to the Offer only by June 20, 2018. The same were immediately dispatched to the respective shareholders on June 21, 2018.			
10.	Status of the investor complaints received	All investor queries/ complaints received are being responding appropriately.			

Note 1: As on the date of Letter of Offer i.e April 18, 2018, the Acquirers namely Mr. Pramod Jain and Plus Corporate Ventures Private Limited were not holding any equity share of the Target Company. Mr. Pramod Jain (Acquirer 1) has sold his holding of 1,000 shares on January 18, 2017 and M/s. Plus Corporate Ventures Private Limited (Acquirer 2) has sold its entire holding of 48,002 shares by January 04, 2017 and M/s. J.P. Financial Services Private Limited (PAC) was holding 8,550 shares in the Target Company which it purchased on February 17, 2017. Earlier It had sold its entire holding of 10,90,000 equity shares held as on the date of PA in October/November 2016.

Note 2: The PAC has acquired 8,550 (0.05%) equity shares of the Target Company on February 17, 2017 through open market @ Rs. 69.10 per equity share (highest price paid).

Note 3: The Shares acquired in the Offer have been transferred to the PAC as per terms of Letter of Offer except 14988 physical equity shares yet to be transferred in favour of PAC.

The Acquirers and PAC and their respective Board of Directors accept full responsibility for the information contained in this Post Offer PA(except for the information pertaining the Target Company which has been obtained from publicly available sources) and for the fulfillment of their obligations under the Regulations.

This Post Offer PA will also be available on SEBI's website at www.sebi.gov.in.

THIS POST OFFER PA IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS & PAC

MANAGER TO THE OFFER	**REGISTRAR TO THE OFFER**
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Place: New Delhi
Date: June 29, 2018