

PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF
REVOLVING INVESTMENTS LIMITED
(Corporate Identification Number: U74899DL1982PLC013666)
PURSUANT TO SEBI CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110
DATED OCTOBER 10, 2016

Registered Office: Flat No: 19 & 20, 8th Floor, Gopal Dass Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi - 110001
Tel. No.: + 91-11-2335 9261; Email: kb6767@gmail.com

This Public Announcement ("PA") is being issued by M/s. Dynamic Exports Private Limited (**Acquirer**) having its registered office at Flat No 19 & 20, 8th Floor, Gopal Dass Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi - 110001, India, one of the members of promoters and promoter group of Revolving Investments Limited ("**RIL**", "**Company**"), for providing exit option to the Public Shareholders in accordance with the SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 read with SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/5 dated January 05, 2017 and SEBI Circulars No. SEBI/HO/MRD/DSA/CIR/P/2017/27 dated March 27, 2017 ("**SEBI Circular**") for the acquisition (hereinafter referred to as the "**Exit Offer**", "**Offer**") of 71,320 fully paid-up equity shares of ₹ 10/- each ("**The Equity Shares**") from the public shareholders of the Company at a price of ₹ 19/- ("**The Offer Price**") per Equity Shares.

BACKGROUND OF THE EXIT OFFER

The Company is a public limited company incorporated on May 14, 1982 with Registrar of companies, Delhi under the Companies Act, 1956. The Company came out with its maiden public issue and subsequently the Equity Shares were listed on the Delhi Stock Exchange Limited, New Delhi ("**DSE**"). The registered office of the Company is situated at Flat No: 19 & 20, 8th Floor, Gopal Dass Bhawan, 28, Barakhamba Road, Connaught Place, New Delhi - 110001, India. The Company is a Non-Deposit taking NBFC Company and was engaged in the business of Investment and finance. However, the Company is not doing any business since long time. As on the date of PA, issued, subscribed and the paid up equity share capital of the Company is ₹ 24,80,700/- (Rupees Twenty Four Lakhs Eighty Thousand Seven Hundred Only) divided into 2,48,070 fully paid up equity shares having face value of ₹ 10/- each ("**Equity Shares**", "**Shares**"). The Promoters and promoter group (including Acquirer) holds 1,76,750 Equity Shares representing 71.25% of Equity Capital. The balance 71,320 Equity Shares representing 28.75% of Equity Capital are held by the Public shareholders of the Company. The Shares of the Company was listed only in Delhi Stock Exchange ("**DSE**"). Consequent to derecognition of DSE vide SEBI Order No. WTM/PS/45/MRD/DSA/ NOC/2014 dated November 19, 2014; the Company was moved to the Dissemination Board ("**DB**") of the BSE Limited ("**BSE**").

In terms of SEBI Circular, the exclusively listed companies appearing on the dissemination of board are under an obligation to secure listing on a Nationwide Stock Exchange(s) or alternatively, the promoters of such exclusively listed companies have the option of providing exit to its public investors and required to submit the "plan of action" by June 30, 2017 to the designated stock exchange (in present case BSE). The Company received a letter from BSE having letter no. DCS/AD/MISC/114/2018-19 dated April 09, 2018 as on April 14, 2018 intimating that the Company has not submitted the "plan of action" within stipulated time and BSE has, in line with SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2017/92, dated August 01, 2017 taken necessary action against the promoters/directors of the Company. However, the company vide its letter dated April 24th, 2018 informed BSE that, the plan of action as prescribed by BSE for providing exit to its public investors was already submitted dated January 06, 2017.

In terms of the SEBI Circular, the Acquirer has appointed Intelligent Money Managers Private Limited, SEBI registered Category 1 Merchant Banker (SEBI Registration Number INM000012169) and empanelled as an expert valuer on the panel of BSE, as Independent Valuer to determine the fair value of the Shares and to carry out the process of Exit Offer. The Acquirer now seeks to acquire 71,320 Equity Shares of face value of ₹ 10/- each representing 28.75% of Equity Capital of the Company from the public shareholders of the Company. Subsequent to the completion of the process, the Company shall make an application to BSE for removal of its name from DB of BSE.

This PA is being issued in terms of SEBI Circular and published in "Financial Express" (All Editions) - being the English National Daily, "Jansatta" - Hindi (All Editions) being the Regional Language newspaper of the region where the DSE was located. The Acquirer will inform the Public Shareholders by way of a notice in the same newspapers in which the present PA is published, of material changes, if any, to the information set out in this PA.

DETERMINATION AND JUSTIFICATION OF EXIT PRICE

Intelligent Money Managers Private Limited vide certificate dated May 22, 2017 ("**Valuation Report**") have issued a valuation report to determine the fair value of the Equity Shares of the Company. As per the Valuation Report, the fair value per equity share of ₹ 10/- each of the Company works out to ₹ 19.00 per share. Based on the Valuation Report, Acquirer is making an offer to acquire the Equity Shares from the public shareholders at an Exit Price of ₹ 19/- (Rupees Nineteen Only) ("**Exit Price**") per Equity Share of face value of ₹ 10/- each. The Exit Price has been determined based on the fair value which is arrived at by applying the Net Asset Value (NAV) method, Profit Earning Capacity Value method and Comparable Companies method. The Valuation Report is available for inspection at the Registered Office of the Company during office hours from the date of this Public Announcement.

DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

The total fund requirement for the Offer (assuming full acceptance) is ₹ 13,55,080/- (Rupees Thirteen Lakhs Fifty Five Thousand and Eighty only). In accordance with the requirement stipulated under the SEBI Circular, the Acquirer, Andhra Bank ("**Escrow Bank**") and the Independent Valuer have entered into an escrow agreement dated August 29th, 2017, subsequent to which the Acquirer has opened a "Cash Escrow Account" in the name and style as "RIL Exit Offer Escrow Account" and deposited the sum of ₹ 14,60,000/- on August 30, 2017, which is more than 100% of the total fund requirement in accordance with the provisions of the SEBI Circular with Andhra Bank, Branch: Mount Road Branch Chennai 600002. The Escrow Amount will be used for the payment to the Public Shareholders who have validly tendered their Equity Shares in the Exit Offer and during the Exit Window Period.

TIMETABLE FOR THE EXIT OFFER

ACTIVITY	DATE	DAY
EXIT OFFER OPENING DATE (10.00 A.M.)	May 21st, 2018	Monday
EXIT OFFER CLOSING DATE (5.00 P.M.)	May 25th, 2018	Friday
LAST DATE FOR PAYMENT OF CONSIDERATION FOR PAYMENT OF SHARES ACQUIRED UNDER EXIT OFFER	June 15th, 2018	Friday

A letter inviting the Public Shareholders to tender their Shares ("**Offer Letter**") containing the necessary forms and detailed instructions for submitting the application form will be dispatched to the Public Shareholders. In case of non receipt of the Letter of Offer, such shareholders of the Company may download the same from Merchant Banker's website i.e., www.imoney.co.in. The Acquirer has appointed Cameo Corporate Services Limited as the Registrar to the Exit Offer ("**RTA**"). The Public Shareholders who holds Equity Shares of the Company and wish to tender their Equity Share(s) pursuant to the Exit Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, along with necessary documents as may be specified in the Offer Letter, to the RTA at address Subramanian Building, No.1, Club House Road, Chennai 600 002, Tel No: +91 44-2846 0390, E-mail: mohana@cameoindia.com, either by hand delivery or by registered post/ speed post/ courier, at their own risk, between 10.00 A.M. & 5.00 P.M. on any working day during the Offer Period, so as to reach on or before exit offer closing date i.e. May 25th, 2018.

PROCEDURE FOR SETTLEMENT

The payment for Equity Shares accepted under the Exit Offer will be made within fifteen (15) working days from the date of closure of Exit Offer by way of pay order/demand draft/ RTGS/NEFT or any other permitted electronic mode of transfer. In case of joint holders, payments will be made in the name of the first holder.

PROCEDURE FOR ACCORDING CONSENT TO REMAIN AS SHAREHOLDERS

Public Shareholders who do not want to tender their Equity Shares during the Exit Offer Period and the Exit Window Period and are willing to remain as shareholder of the Company may submit an undertaking annexed to the Offer Letter.

DECLARATION BY ACQUIRER

The Acquirer undertakes that he shall acquire the Shares of the Public Shareholders, who have not offered their Shares under Exit Offer Period, up to a period of one year from the completion of offer at the same price determined by the Independent Valuer (**Exit Window Period**). The procedure for tendering the Shares during Exit Window Period shall be same except the payment of consideration, which shall be released on a monthly basis i.e., within maximum 15 working days of the end of the relevant calendar month in which Shares have been validly tendered by the Public Shareholders ("**Monthly Payment Cycle**").

The Acquirer shall certify to the satisfaction of BSE that appropriate procedure has been followed for providing exit to the public shareholders of the Company. Subsequently, the BSE upon satisfaction shall remove the Company from DB.

This PA is issued by for and on behalf of the Promoter
Sd/-
(Munuswamy Balasubramanian)
Director
DIN: 02052222
Dynamic Exports Private Limited
Acquirer - Member of Promoters and
Promoter group of Revolving Investments Limited

Date : May 10th, 2018
Place : Delhi