

Date: 09.01.2018

Company Secretary

EXIT OFFER PUBLIC ANNOUNCEMENT PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016 ("EXIT CIRCULAR") FOR THE ATTENTION TO THE REMAINING PUBLIC SHAREHOLDERS (DEFINED BELOW)

OF

M/s LUCKY STAR ENTERTAINMENT LIMITED

CIN: U92119DL1983PLC015115

Registered Office: 1206, Surya Kiran Building, 19, Kasturba Gandhi Marg, New Delhi -110001
Tel. No.: 011-43550617; **Email:** luckystar67@yahoo.com

This follow up Exit Offer Public Announcement ("Follow up PA") is being issued by M/s Casey Investment Company Private Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 146, Chinar Building, Sher-e-Punjab, CHS Ltd., Off Mahakali Caves Road, Andheri (East), Mumbai-400093 ("Offering Promoter"), one of the Promoters of M/s Lucky Star Entertainment Limited ("Lucky Star" or "LSEL" or "the Company" or "the ELC"), on behalf of Promoter Group of Lucky Star to provide exit opportunity to the Remaining Public Shareholders (defined below) of Lucky Star in terms of the Exit Circular. This Follow up PA in continuation of and should be read in conjunction with the Original Public Announcement dated October 14, 2017 as published in all editions of Business Standard (English) and all editions of Business Standard (Hindi) on October 16, 2017 ("Original PA").

In terms of Original PA, Public Shareholders were given option to continue as shareholders of the Company instead of opting for Exit by providing an undertaking to this effect in the format available at the website of BSE Limited ("BSE") by the closure of business hours of October 31, 2017. Certain Shareholders of Lucky Star have availed the option to continue as shareholders instead of exit, details of which are as follows:

Category	Number of Shareholders	Number of Equity Shares held	% of paid up share capital
Public Shareholders as on the date of submission of Plan of Action to BSE	321	3,00,00,090	78.20%
Public Shareholders who have opted to continue as public shareholders	21	2,99,70,090	78.12%
Remaining Public Shareholders who are eligible for the Exit (Hereinafter referred to as "Remaining Public Shareholders")	300	30,000	0.08%

Therefore, Offering Promoter will provide the exit to the Remaining Public Shareholders at a price of Rs. 5.90 (Rupees Five and Paise Ninety only) per Equity Share (equivalent to the fair value per Equity Share as determined by the Independent Valuer) ["Offer Price"] and Remaining Public Shareholders are being invited to tender their fully paid up Equity Shares of Rs. 10 each of Lucky Star with the below mentioned information:

Offer Price	Rs. 5.90 (Rupees Five and Paise Ninety only)
Opening of Exit Offer Period	Wednesday, January 24, 2018
Closing of Exit Offer Period	Wednesday, January 31, 2018

Offering Promoter has appointed Skyline Financial Services Private Limited as the Registrar to the Exit Offer ("RTA"). The Remaining Public Shareholders are requested to send their Form of Acceptance along with other relevant documents [as specifically provided in the Letter of Offer dispatched to the Remaining Public Shareholders separately], "Lucky Star Entertainment Limited Exit Offer" either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery to our appointed RTA at Skyline Financial Services Private Limited, D-153A, First Floor Okhla Industrial Area, Phase-I New Delhi - 110020, Tel No: +91-11- 64732681-88, E- mail: virent@skylinert.com, Contact Person: Mr. Virender Kumar Rana, on or before the closure of business hours on Wednesday, January 31, 2018.

In accordance with the Exit Circular, Offering Promoter and the Independent Valuer have entered into an Escrow Agreement dated November 06, 2017 with Kotak Mahindra Bank Limited, having its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 ("Escrow Bank") in terms of which the Offering Promoter has opened an Escrow Account in the name and style of "LSEL- EXIT OFFER-ESCROW ACCOUNT" bearing number 5211918311 ("Escrow Account") with the Escrow Bank. Further, Offering Promoter has deposited therein an amount of Rs. 1,77,000/- (Rupees One Lakh Seventy Seven Thousand only), in cash, which is more than the 100% of the Total Consideration (Offer Price) Number of Equity Shares held by Remaining Public Shareholders payable under the Exit Offer.

Upon receipt of complete documents and checking their genuineness, Offering Promoter shall acquire the tendered equity shares from the Remaining Public Shareholders at the Offer Price of Rs. 5.90 (Rupees Five and Paise Ninety only) per Equity Share and payment shall be made within maximum 15 working days of closing of Exit Offer Period.

The Remaining Public Shareholders may note that, those who could not tender their Equity Shares during the Exit Offer Period may do so during the Period between Thursday, February 01, 2018 to Thursday, January 31, 2019, being one year from the closure of Exit Offer Period at the same price of Rs. 5.90 (Rupees Five and Paise Ninety only) per Equity Share ["Exit Window Period"]. The procedure for tendering the shares during Exit Window Period shall be same except the payment of consideration, which shall be on a monthly basis 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").

This Follow up PA is expected to be available at the website of BSE at www.bseindia.com and at the website of Independent Valuer at www.tcgroup.in.

For M/s Casey Investment Company Private Limited

Sd/-

(THASMA RAJAPAM IAWAHAPALAI)



Top left) in oral care and Margo (Bottom left) in beauty and personal care will play a big role in the company's expanded portfolio while fabric whitener Ujala (Right) is currently its biggest brand. The company spends more on advertising its Ujala brand than it does on Margo. However, that could change in a couple of years

...are base of ayurveda. ...the talent and mar...so it is not at all a prob...root of work is going on...about ingredients. ...paganda or communi...will be based on that. It...ue and fair," said M P...handran, chairman...naging director of JLL.

In...er basket of products...a portfolio of six pow...ands: Ujala (fabric...er), Exo (dish bar),...household insecti...Henko (fabric deter...Margo (soaps) and Pril...wash). The six cond...87 per cent to total...e in FY17. Ujala is the...brand and has about...ent share in the niche...hwhitener segment.

...company says that...has steadily increased...ket share with the pow...ds, there is enough...grow considering the...category that it operates...the relatively lower...of JLL brands. This is...ally true for the two...Margo and Neem. ...has a market share of...1.1 per cent in the soap...FY, which is estimated...found ₹150 billion.

...nachandran says that...and Neem are seen as...rown brands made

with local ingredients and are best placed to drive the company's expansion plans. He expects the ayurvedic range of products to contribute about 10 per cent of total revenues by 2021. Ayurveda will raise JLL's revenues from personal care to around ₹4-5 billion by 2020-21 from around ₹1.8 billion now, he said.

It will not be an easy transition however, warn brand experts. Pure ayurveda players have the first advantage here and then come the multi-nationals that are investing heavily in building the market; for companies such as JLL, it is critical to convince consumers about the authenticity of their claims. "There is a difference in the language of a pure ayurveda player and that of partial operators," said Harish Bijoor, CEO Harish Bijoor Consults. He adds that ayurveda is not a brand play, it is a product play and JLL does not have the legacy that other players have on this score. "Unless they have an intelligent strategy and can build niche products, it will be very difficult," he said.

Setting the right tone

Advertising and communication play a big role in the space. Customers are more likely to trust established players or

popular celebrity influencers rather than go by the company's past record in other product categories. What this means is that JLL's success with Ujala is unlikely to rub off on its ayurvedic range.

Ramachandran is not worried. He says that the new range will be largely aimed at the beauty segment. JLL will roll out body, face and hair care products by 2020. "We are doing a lot of R&D and it may take at least one year to bring out these products. Jyothy's products are differentiated. We will not talk what others are talking. We will not give what others are giving," said Ramachandran.

JLL will also adopt a different advertising strategy for its new range. Ramachandran says that the brand communication will be distinct from that applied to the rest of the JLL portfolio. "We are not in healthcare and we are not getting into that. As far as the beauty or hair care is concerned, it is one of the biggest markets and people are catering to that more and more," he added. While JLL is right about the opportunity in the segment, it would be important for the company to assess the clutter in the market to create a truly differentiated offering say experts.