

पंजाब नेशनल बैंक Punjab National Bank
 Branch Office: Civil Lines, Delhi

POSSESSION NOTICE

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 OF THE PUBLIC SHAREHOLDERS OF

M/s MORGAN ASIA LIMITED

CIN : U51909DL1981PLC012346
 Registered Office : J-4/57A, Khirki Extn, Malviya Nagar, New Delhi - 110017
 Tel. No. : 011-26101331, Email : accounts@morganasiatd.com

This Exit Offer Public Announcement ("Exit Offer PA") is being issued by Mr. Viswanatha Balasubramanian residing at A-96 New Friends Colony, New Delhi - 110065 ("Offering Promoter"), one of the Promoters of M/s Morgan Asia Limited ("Morgan" or "the Company" or "the ELC"), on behalf of the Promoter Group of Morgan to provide exit opportunity to the Public Shareholders of Morgan in terms of the Exit Circular. Morgan was listed on Delhi Stock Exchange Limited ("DSE"). Post the de-recognition of DSE by SEBI, Morgan was shifted to the Dissemination Board ("DB") of BSE Limited ("BSE").

SEBI, vide the Exit Circular, has stipulated the procedure for exit of Exclusively Listed Companies ("ELCs") from the DB. In terms of clause (j) of Annexure A of the Exit Circular, the Offering Promoter has appointed Turnaround Corporate Advisors Private Limited, a Category-I Merchant Banker registered with SEBI and empanelled as an Expert Valuer on the panel of BSE ("Independent Valuer") for valuation of shares of Morgan and other related services. The Independent Valuer, after taking into account the applicable valuation methodologies, has issued its valuation report dated December 04, 2017 and determined the fair value of One Equity Share of Morgan as Rs. 688.59 (Rupees Six Hundred Eighty Eight and Paise Fifty Nine only).

In view of the above, the Offering Promoter has decided to offer exit to the Public Shareholders of Morgan at price of Rs. 688.59 (Rupees Six Hundred Eighty Eight and Paise Fifty Nine only) per Equity Share (which is equivalent to the fair value per Equity Share as determined by the Independent Valuer) ["Offer Price"].

Further, SEBI vide its letter MRD/OW/DSA/2017/17463/1 dated July 25, 2017 communicated to the BSE and National Stock Exchange of India Limited ("NSE") ["SEBI Letter"], inter-alia, permitted that, public shareholders/investors who are willing to remain as shareholders of the Company and do not want an exit may be allowed to do so and the Designated Stock Exchange (in the present case BSE) may obtain an undertaking from the investors who do not want an exit; consequentially the exit obligation of the Promoters will be reduced accordingly.

In terms of above mentioned SEBI Letter, Public Shareholders who are willing to remain as shareholders of Morgan and do not want an exit shall be required to send an undertaking to this effect (in the format available at the website of BSE, www.bseindia.com under the link http://www.bseindia.com/investors/exercising_option.aspx?expandable=6) either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery at the registered office of Morgan at J-4/57A, Khirki Extn, Malviya Nagar, New Delhi - 110017 within 15 days of publication of this Exit Offer PA i.e. on or before the closure of business hours on January 09, 2018. Post the expiry of aforementioned 15 days period, the Offering Promoter will initiate the process of making an Exit Offer to those public shareholders who have not opted to continue as shareholders of Morgan ("Remaining Public Shareholders"). Offering Promoter undertakes that Offer Letter containing the relevant details relating to Exit Offer including dates of Opening and Closing of Exit Offer, Offer Price, documents required to be submitted for participating in Exit Offer shall be sent to Remaining Public Shareholders for participating in the Exit Offer.

In accordance with the Exit Circular read with the Circulars/Notices issued by BSE Limited ("BSE Guidelines"), Offering Promoter will open an Escrow Account with Scheduled Commercial Bank and deposit an amount equivalent to more than the 100% of the Total Consideration (Offer Price * Remaining Public Shareholders) payable under the Exit Offer at least one day before the dispatch of Exit Offer Letter.

Shareholding Details: As on the date of this Exit Offer PA, the paid up share capital of Morgan is Rs. 49,00,000 consisting of 4,90,000 Equity Shares of Rs. 10 each. Out of these, Promoter Group holds 3,10,000 Equity Shares representing 63.27% of the Paid up Equity Share Capital and balance 1,80,000 Equity Shares representing 36.73% of the Paid up Equity Share Capital are held by the Public Shareholders. This Exit Offer PA is expected to be available at the website of BSE at www.bseindia.com and at the website of Independent Valuer at www.tcagroup.in.

For and on behalf of Promoters of MORGAN ASIA LIMITED
 (Viswanatha Balasubramanian)
 Offering Promoter

Place : New Delhi
 Date : December 23, 2017

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R) Carvaan, Keventers, Paperboat, Royal Enfield are among those have relied on the growing yearning for a time gone by, both in brand communication and in positioning their products

The city and their...
 The firm's current...
 The Original...
 Keventers added...
 The company...
 have 300 outlets...
 brands, however,

have been successful in riding the nostalgia trend. The Finnish startup HMD believed that the iconic Nokia 3310 would win the company new fans in emerging markets, where feature phones are still common. The phone was relaunched with much fanfare at the Mobile World Congress, but has not found the same level of popularity. What the firm did not realise was that even the bottom-of-the-pyramid consumer has moved on, and has many more local options to choose from; besides many first-time buyers are opting for aggressively-priced Chinese brands. The Nokia brand may be alive in their memory, but is no longer relevant. After a slow start, the premium scooter brand Vespa, has enjoyed a good run, posting a 91 per cent YOY growth according to CEO and MD of Piaggio India, as reported in the media. The scooter's iconic round headlamp, round mirrors, chrome embellishments—retained since the 1960s and 1970s when it was very popular, are an essential part of its retro appeal. Like Vespa, Olympus's mirrorless PEN-F camera and Fuji's NEO

Classic are tapping into the high-end of the market, where classic design is being valued ever so much. For many entrepreneurs, the booming flea market scene in the metros has provided a test bed for their nostalgic creations, just as the scrap market has emerged as a source for whimsical, nostalgic decor. Restaurant chains Soda Water Bottle Openerwala and Farzi Café draw upon that nostalgia. Visit gatherings like The Li'l Flea in Mumbai's Bandra Kurla Complex, or Kitsch Mandi in Delhi, and you'll find them awash with stalls offering home décor items crafted from old Dalda and Farex tins, clocks made out of vinyl LPs, lamps and coffee tables that use old Ambassador parts. The reference to brands that stoke our collective memory is unmistakable.

Kunal Sinha is executive director - Advisory at Kantar Insights

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