

FRIDAY | MARCH 3 | 2017

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Chennai, March 2: Chennai-based Adpay Mobile Payment India, which has recently received the mobile virtual network operator (MVNO) telecom licence, on Thursday announced its full-fledged telecom service under new brand Aerovoyce, beginning from April 14.

Claiming to be the very first MVNO in Indian telecom history, the company said it has drawn up plans to invest R300 crore over a period of three years, targeting to achieve 30 million customer base.

An MVNO operator is a wireless communications services provider that does not own the wireless network infrastructure over which the MVNO provides services to its customers. An MVNO enters into a business agreement with a mobile network operator to obtain bulk access to network services at wholesale rates, then sets retail prices independently.

The Centre had approved the MVNO licensing process in March 2016 and subsequently Adpay Mobile Payment - a provider of distributed and scalable payment solution that connects to mobile operator's payment gateways - received a licence in December 2016.

This licence enables the company to compete as a mobile operator same as Airtel or Vodafone, but with spectrum sharing as MVNO.

Though a new concept in India, MVNOs are prevalent in 20 other countries, including the US, Brazil and Thailand.

Addressing a press conference here on Thursday, Sivakumar Kuppasamy, CEO, Adpay Mobile Payment India, said the company under Aerovoyce brand is entitled to offer mobile voice, data sim cards, mobile internet (SIM), broadband/fibre internet (ISP category A,B,C), NLD, IPTV, PM-RTS, VSAT, and INSAT-R services for pan India.

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DGM (MATERIALS)

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 B P ALLOYS LIMITED

CIN: L27107PB1987PLC007827

Registered Office: B - 52 / D - 252, Phase - VII, Focal Point, Ludhiana, Punjab - 141010
Tel. No.: 0161-2675063; Email: info@bpalloys.com

This Exit Offer Public Announcement ("Exit Offer PA") is being issued by Mr. Abhishek Gupta residing at 99-100, A Block, Raj Guru Nagar, Ferozpur Road, Ludhiana- 141001, Punjab ("Offering Promoter"), one of the Promoters of M/s B P Alloys Limited ("BPAL" or "the Company"), on behalf of the Promoter Group of BPAL to provide exit opportunity to the Public Shareholders of BPAL in terms of the Exit Circular.

BPAL was listed on Delhi Stock Exchange Limited ("DSE"), Ludhiana Stock Exchange Limited ("LSE"), Vadodara Stock Exchange Limited ("VSE") and Jaipur Stock Exchange Limited ("JSE"). Post the de-recognition/exit of DSE, LSE, VSE and JSE by SEBI, BPAL 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 (i) of Annexure A of the Exit Circular, 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 BPAL and related services. The said Independent Valuer, after taking into account the applicable valuation methodologies, has issued its valuation report dated February 27, 2017 and determined the fair value of One Equity Share of BPAL as Rs. 5.14 (Rupees Five and Paise Fourteen only).

In view of the above, the Offering Promoter has decided to offer exit to the Public Shareholders of BPAL at price of Rs. 5.20 per Equity Share (Rupees Five and Paise Twenty only) (which is more than the fair value per Equity Share as determined by the Independent Valuer) ["Offer Price"] and Public Shareholders are being invited to tender their fully paid up Equity Shares of Rs. 10 each of BPAL in accordance with the below mentioned information:

Offer Price	Rs. 5.20 (Rupees Five and Paise Twenty only) per Equity Share
Opening of Exit Offer Period	Friday, March 24, 2017
Closing of Exit Offer Period	Friday, March 31, 2017

Offering Promoter has appointed Skyline Financial Services Private Limited as the Registrar to the Exit Offer ("RTA"). The Public Shareholders are requested to send their Form of Acceptance along with other relevant documents [as specifically provided in the Letter of Offer to be dispatched to the Public Shareholders separately], clearly marking the Envelope "B P ALLOYS 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 (Unit: B.P. Alloys Limited-Exit Offer), D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020, Tel No: +91-11-64732681-88, E-mail: virenr@skylinerta.com on or before the closure of business hours on Friday, March 31, 2017.

In accordance with the Exit Circular, Offering Promoter and the Independent Valuer have entered into an Escrow Agreement dated February 15, 2017 with the Kotak Mahindra Bank Limited, having its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 ("Escrow Bank") in terms of which the Offering Promoter has opened an Escrow Account in the name and style of "BPAL EXIT OFFER ESCROW ACCOUNT" bearing number 0912314554 ("Escrow Account") with the Escrow Bank. Further, Offering Promoter has deposited therein an amount of Rs. 86,67,360/- (Rupees Eighty Six Lakh Sixty Seven Thousand Three Hundred Sixty only), in cash, equivalent to the 100% of the Total Consideration (Offer Price* Number of Equity Shares held by 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 Public Shareholders at the Offer Price of Rs. 5.20 (Rupees Five and Paise Twenty only) per Equity Share and payment shall be made within maximum 15 working days of closing of Exit Offer Period.

Shareholding Details: As on the date of this Exit Offer PA, the paid up share capital of BPAL is Rs. 29,008,000 consisting of 2,900,800 Equity Shares of Rs. 10 each. Out of these, Promoter Group holds 1,234,000 Equity Shares representing 42.54% of the Paid up Equity Share Capital and balance 1,666,800 Equity Shares representing 57.46% of the Paid up Equity Share Capital are held by Public Shareholders.

The 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 Saturday, April 01, 2017 to Saturday, March 31, 2018, being one year from the closure of Exit Offer Period at the same price of Rs. 5.20 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 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").

This Exit Offer PA is expected to be available at the website of BSE at www.bseindia.com and on the website of Independent Valuer at www.tcagroup.in.

Place: Ludhiana
Date: March 02, 2017

For and on behalf of Promoter Group of
B P Alloys Limited
Sd/-
(ABHISHEK GUPTA)

aforementioned Offer was in

- Offer Price**
The offer price is Rs. 10.
- Recommendations of the Committee**
The Committee of Independent Shareholders should indicate their recommendations in the Letter of Offer dated March 1, 2017 in the said Letter of Offer.
- There is no competing offer.
- The Letter of Offer was issued on March 1, 2017.
- Please note that a copy of the Letter of Offer (http://www.sebi.gov.in) shall be available for inspection and application on the Form of Acceptance may be made on plain paper.
 - In case of physical tender, the offeror should provide following information: (i) Name of the offeror, (ii) Number of shares, (iii) Folio number, (iv) Voter ID number, (v) PAN number, (vi) Address of the offeror, (vii) Signature of the offeror, (viii) Stamp of the offeror, (ix) Date of the offer, (x) Name of the offeror, (xi) Address of the offeror, (xii) Signature of the offeror, (xiii) Stamp of the offeror, (xiv) Date of the offer, (xv) Name of the offeror, (xvi) Address of the offeror, (xvii) Signature of the offeror, (xviii) Stamp of the offeror, (xix) Date of the offer, (xx) Name of the offeror, (xxi) Address of the offeror, (xxii) Signature of the offeror, (xxiii) Stamp of the offeror, (xxiv) Date of the offer, (xxv) Name of the offeror, (xxvi) Address of the offeror, (xxvii) Signature of the offeror, (xxviii) Stamp of the offeror, (xxix) Date of the offer, (xxx) Name of the offeror, (xxxi) Address of the offeror, (xxxii) Signature of the offeror, (xxxiii) Stamp of the 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