

**DETAILED PUBLIC STATEMENT TO THE SHAREHOLDERS OF WEEKLINE INVESTMENT AND TRADING COMPANY LIMITED IN TERMS OF REGULATION 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

**OPEN OFFER FOR ACQUISITION OF UPTO 52,000 EQUITY SHARES FROM THE SHAREHOLDERS OF WEEKLINE INVESTMENT AND TRADING COMPANY LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "WITCL") BY MR. ANIL GUPTA ("ACQUIRER 1") AND MRS. SAROJ GUPTA ("ACQUIRER 2", ACQUIRER 1 & ACQUIRER 2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ALONGWITH MR. RAJEEV KUMAR GUPTA ("PAC 1") AND MRS. SARITA GUPTA ("PAC 2") IN THEIR CAPACITY TO ACT AS PERSONS ACTING IN CONCERT WITH THE ACQUIRERS (PAC 1 & PAC 2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "PERSONS ACTING IN CONCERT"/"PACs") ("OFFER")**

This Detailed Public Statement ("DPS") is being issued by Sobhagya Capital Options Limited, the Manager to the Offer ("Manager to the Offer"/ "Manager"), on behalf of Mr. Anil Gupta ("Acquirer 1") and Mrs. Saroj Gupta ("Acquirer 2", Acquirer 1 & Acquirer 2 hereinafter collectively referred to as the "Acquirers") alongwith Mr. Rajeev Kumar Gupta ("PAC 1") and Mrs. Sarita Gupta ("PAC 2") in their capacity to act as persons acting in concert with the acquirers (PAC 1 & PAC 2 hereinafter collectively referred to as the "Persons Acting in Concert"/"PACs"), in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, ("SEBI (SAST) Regulations"/ "Regulations"), pursuant to the Public Announcement ("PA") filed on April 21, 2015 with The Calcutta Stock Exchange Limited ("CSE") and the Delhi Stock Exchange Limited ("DSE"), and together with "CSE" referred to as the "Stock Exchanges" and the Securities and Exchange Board of India ("SEBI") and Weekline Investment and Trading Company Limited (hereinafter referred to as "Target" or "Target company" or "WITCL") in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

**I. ACQUIRERS, PACs, SELLERS, TARGET COMPANY AND OFFER**

**(A) Information about Acquirers and The PACs:**

a. Details of Mr. Anil Gupta (Acquirer 1):  
i. Nature of Entity: Individual  
ii. Mr. Anil Gupta aged about 50 years, son of Shri. Vd Prakash Gupta is residing at D-158, Pushpanjali Enclave, Pitampura, New Delhi - 110034, Mobile No.: +91-9810090453. He is a Commerce Graduate and member of Institute of Chartered Accountants of India (ICAI) and is having experience spanning over 20 years in the field of Taxation, Auditing and Accounting related matters.  
iii. Mr. Anil Gupta does not belong to any group.  
iv. As on the date of DPS, Mr. Anil Gupta holds 9500 Equity Shares representing 4.75% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by him in the Target Company he has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.  
v. Mr. Anil Gupta has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.  
vi. Mr. Naresh Garg (Membership No. 501383) Proprietor of M/s Naresh Garg & Associates, Chartered Accountants, having office at 653, Rishi Nagar, Rani Bagh, Delhi-110034, Mobile No.: +91-9818151622, Email id: nareshgarga@yahoo.com, has certified, vide certificate dated April 21, 2015 that the net worth of Mr. Anil Gupta is Rs. 203.99 Lacs (Rupees Two Crore Three Lacs Ninety Nine Thousand only).

b. Details of Mrs. Saroj Gupta (Acquirer 2):  
i. Nature of Entity: Individual  
ii. Mrs. Saroj Gupta aged about 42 years, daughter of Shri. Om Prakash Gupta is residing at 5/127, First Floor, Vaishali, Ghaziabad, Uttar Pradesh, Mobile No.: +91-7838812757. She is a Homeopathic Doctor and having experience spanning over 13 years in Homeopathy.  
iii. Mrs. Saroj Gupta does not belong to any group.  
iv. As on the date of DPS, Mrs. Saroj Gupta holds 7180 Equity Shares representing 3.59% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by her in the Target Company she has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.  
v. Mrs. Saroj Gupta has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.  
vi. Mr. Naresh Garg (Membership No. 501383) Proprietor of M/s Naresh Garg & Associates, Chartered Accountants, having office at 653, Rishi Nagar, Rani Bagh, Delhi-110034, Mobile No.: +91-9818151622, Email id: nareshgarga@yahoo.com, has certified, vide certificate dated April 21, 2015 that the net worth of Mrs. Saroj Gupta is Rs. 124.20 Lacs (Rupees One Crore Twenty Four Lacs Twenty thousand only).

c. Details of Mr. Rajeev Kumar Gupta (PAC 1):  
i. Nature of Entity: Individual  
ii. Mr. Rajeev Kumar Gupta aged about 44 years, son of Shri. Ram Prasad Gupta is residing at 5/127, First Floor, Vaishali, Ghaziabad, Uttar Pradesh, Mobile No.: +91-9873388877. He is a member of Institute of Cost Accountants of India and doing practice as a Cost Accountant, he has an experience spanning over 18 years in the field of finance.  
iii. Mr. Rajeev Kumar Gupta does not belong to any group.  
iv. As on the date of DPS, Mr. Rajeev Kumar Gupta holds 9500 Equity Shares representing 4.75% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by him in the Target Company he has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.  
v. Mr. Rajeev Kumar Gupta has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.  
vi. Mr. Naresh Garg (Membership No. 501383) Proprietor of M/s Naresh Garg & Associates, Chartered Accountants, having office at 653, Rishi Nagar, Rani Bagh, Delhi-110034, Mobile No.: +91-9818151622, Email id: nareshgarga@yahoo.com, has certified, vide certificate dated April 21, 2015 that the net worth of Mr. Rajeev Kumar Gupta is Rs. 117.32 Lacs (Rupees One Crore Seventeen Lacs Thirty Two Thousand only).

d. Details of Mrs. Sarita Gupta (PAC 2):  
i. Nature of Entity: Individual  
ii. Mrs. Sarita Gupta aged about 42 years, daughter of Shri. Narottam Das Gupta is residing at D-158, Pushpanjali Enclave, Pitampura, New Delhi- 110034, Mobile No.: +91-965009453. She is Undergraduate and having 11 years of experience in the field of administration.  
iii. Mrs. Sarita Gupta does not belong to any group.  
iv. As on the date of DPS, Mrs. Sarita Gupta holds 9500 Equity Shares representing 4.75% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by her in the Target Company she has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.  
v. Mrs. Sarita Gupta has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.  
vi. Mr. Naresh Garg (Membership No. 501383) Proprietor of M/s Naresh Garg & Associates, Chartered Accountants, having office at 653, Rishi Nagar, Rani Bagh, Delhi-110034, Mobile No.: +91-9818151622, Email id: nareshgarga@yahoo.com, has certified, vide certificate dated April 21, 2015 that the net worth of Mrs. Sarita Gupta is Rs. 159.22 Lacs (Rupees One Crore Fifty Nine Lacs Twenty Two Thousand only).

e. Other Information about the Acquirers and PACs  
i. There is no agreement amongst the Acquirers, PACs and any other persons/entities, in connection with the break-up of shares to be accepted from the shares tendered in this Offer. The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other persons / entities propose to participate in the acquisition.  
ii. Mr. Anil Gupta is the husband of Mrs. Sarita Gupta.  
iii. Mrs. Saroj Gupta is the wife of Mr. Rajeev Kumar Gupta.  
iv. Mr. Anil Gupta and Mrs. Saroj Gupta are not related to each other.

**(B) Details of Sellers:**

i. The Details of the Sellers are as follows:

Sr. No.	Name & Address of the Sellers	Nature of Entity	Part of Promoter group (Yes/No)	Listed/Unlisted	Shareholding (No. of Equity Shares)	% of paid up and Voting Capital
1.	Neeta Kansal 281, Industrial Area-A, Ludhiana, Punjab-141003	Individual	Yes	Not Applicable	15500	7.75
2.	Krishan Kumar Kansal 281, Industrial Area-A, Ludhiana, Punjab-141003	Individual	Yes	Not Applicable	15000	7.50
3.	Reena Kansal 281, Industrial Area-A, Ludhiana, Punjab-141003	Individual	Yes	Not Applicable	20000	10.00
4.	Vinod Kumar Kansal 281, Industrial Area-A, Ludhiana, Punjab-141003	Individual	Yes	Not Applicable	3000	1.50
5.	Nitin Kansal 281, Industrial Area-A, Ludhiana, Punjab-141003	Individual	Yes	Not Applicable	22550	11.275
6.	Rajat Kansal 281, Industrial Area-A, Ludhiana, Punjab-141003	Individual	Yes	Not Applicable	22550	11.275
<b>Total</b>					<b>98600</b>	<b>49.30</b>

ii. As per the latest Shareholding Pattern under clause 35 of the Standard Listing Agreement, filed by the Target Company with The Calcutta Stock Exchange Limited and the Delhi Stock Exchange Limited the Sellers are the current Promoters of the Target Company. There are no other Promoters or Promoters Group of the Target Company.  
iii. The Sellers are not part of any group.  
iv. The Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any other regulation made under the SEBI Act.

**C. Weekline Investment and Trading Company Limited ("Target Company"/ "WITCL"/"Target"):**

i. Weekline Investment and Trading Company Limited was incorporated on September 29, 1983, under the provisions of the Companies Act, 1956 with the Registrar of Companies, Delhi & Haryana and obtained certificate of commencement of business on October 15, 1983. The Corporate Identification Number of Target Company is L74899DL1983PLC016657.  
ii. The Target Company is registered with Reserve Bank of India (hereinafter referred to as "RBI") as a Non Banking Financial Company. Reserve Bank of India has granted registration vide its registration no. 14.01001 dated August 10, 1998 with a condition that the Target Company shall not accept public deposits.  
iii. Presently, the registered office of the Target Company is situated at 509, 5<sup>th</sup> Floor, Arunachal Building, Barakhamba Road, New Delhi- 110001.  
iv. In terms of the main objects clause of its Memorandum of Association, the Target Company is inter-alia permitted to carry on the activities/business of buying, selling, importing, exporting of all kinds of commodities, goods etc., and to acquire, hold and deal in shares, stocks, debentures, bonds, bullion and securities of all kinds.  
v. As on date of this DPS, the Authorized Share Capital of the Target Company is Rs. 25,00,000 (Rupees Twenty Five Lacs only) consisting of 2,50,000 (Two Lac Fifty Thousand) Equity Shares of Rs. 10.00 (Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is Rs. 20,00,000/- (Rupees Twenty Lacs Only) consisting of 2,00,000 (Two Lacs) Equity Shares of face value of Rs.10.00 (Rupees Ten Only) each.  
vi. The entire present paid up Equity Share Capital of the Target Company is currently listed on The Calcutta Stock Exchange Limited ("CSE") and the Delhi Stock Exchange Limited ("DSE"). However, SEBI vide its Order No. WTM/PS/45/MRD/LSA/NOV/2014 dated November 19, 2014 has withdrawn the recognition granted to the Delhi Stock Exchange Limited. Based on the information available, the Equity Shares of the Target Company are not frequently traded on CSE and DSE (within the meaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations).  
vii. The financial information of the Target Company as per the audited accounts for the last three financial years ended March 31, 2014, March 31, 2013, March 31, 2012 and unaudited & certified financials for the 9 months period ended December 31, 2014 are as follows:  
(Figures In "Rupees Lacs.")

Particulars	9 Months period ending (Un-audited)		Year ended (Audited)	
	December 31, 2014	March 31, 2014	March 31, 2013	March 31, 2012
Total Revenue	7.41	2.28	1.99	1.84
Net Income (PAT)	1.75	1.48	1.23	1.12
Earnings Per Share (EPS) (In Rs.)	0.88	0.74	0.61	0.56
Net worth/ Shareholders Funds (Rs. In Lacs)	38.31	36.56	35.08	33.85

(Source- As certified by Mr. Rohit Suri (Membership No. 091064), Proprietor of M/s Rohit Suri & Associates, Chartered Accountants, Statutory Auditor of the Target Company, having Office at 7, Sharda Niketan, Pitam Pura, Delhi-110034, Ph: +91-11-27012010, Email id: rohitns@gmail.com vide certificate dated April 21, 2015)

**D. Details of the Offer:**

i. The Acquirers and PACs are making an Offer to acquire up to 52000 Equity Shares of face value of Rs. 10 each representing 26% of the fully paid up Equity Share Capital of the Target Company.  
ii. This Offer is being made to all the Equity Shareholders of the Target Company as on June 02, 2015 ("Identified Date")/Other than the parties to the Share Purchase Agreement dated April 21, 2015 as given in Paragraph 8 (i).  
iii. The Offer is being made at a price of Rs. 12/- (Rupees Twelve Only) per fully paid up Equity Share, payable by cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.  
iv. The payment to be made to the public shareholders shall be in cash only.  
v. The Offer is subject to the receipt of statutory and other approvals as mentioned in Section VI of this DPS.  
vi. This Offer is not conditional upon any minimum level of acceptance by the Equity Shareholders of the Target Company. The Acquirers and the PACs will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer up to a maximum of 52000 Equity Shares of face value Rs. 10/- each representing 26% of the fully paid up Equity Share Capital of the Target Company.  
vii. This is not a competing offer. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.  
viii. There are no conditions stipulated in the Share Purchase Agreement between the Sellers and the Acquirers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.  
ix. The Equity Shares of the Target Company will be acquired by the Acquirers and the PACs free from all liens, charges and encumbrances together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.  
x. The Manager to the Offer, Sobhagya Capital Options Limited does not hold any Equity Shares in the Target Company as at the date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.

E. As on the date of this DPS, the Acquirers and PACs do not have any intention to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.

F. Upon completion of the Open Offer, assuming full acceptances, the Acquirers and PACs will hold 1,86,280 Equity Shares of the Target Company, representing a total of 33.14% of the fully paid up Equity Share Capital of the Target Company, which would result in public shareholding in Target Company falling below the minimum level prescribed under clause 40A of the Standard Equity Listing Agreement. The Acquirers and the PACs undertake that they shall take necessary steps to reduce their shareholding in accordance with the provisions contained under Rule 19A of the Securities Contract (Regulation) Rules, 1957 so that the

Company is in due compliance of the Minimum Public Shareholding requirement.

**II. BACKGROUND TO THE OFFER**

i. The Acquirers have entered into a Share Purchase Agreement ("SPA") with Mr. Krishan Kumar Kansal, Mr. Nitin Kansal, Mr. Rajat Kansal, Mr. Vinod Kumar Kansal, Mrs. Reena Kansal and Mrs. Neeta Kansal, the existing Promoters of the Target Company (hereinafter collectively referred to as the "Sellers") with the objective of taking complete Management Control of the Target Company along with acquisition of the entire present shareholding of the Sellers, i.e. 98,600 (Ninety Eight Thousand Six Hundred Only) fully paid up Equity Shares of the Target Company, representing 49.30% of total fully paid-up Equity Share Capital of the Target Company presently held by the Sellers, at a price of Rs. 12/- (Rupees Twelve only) per fully paid up Equity Share for cash consideration. This mandatory Open Offer is made by the Acquirers and PACs in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, consequent to the agreement for acquisition of complete Control and Management of the Target Company along with entire shareholding of the sellers as contemplated under the SPA.  
ii. The salient features of the SPA are as follows:  
• The SPA is subject to the compliances of provisions of SEBI (SAST) Regulations and in case of non-compliances of any provisions of SEBI (SAST) Regulations, the SPA shall not be acted upon.  
• The Agreement shall be binding on the parties.  
• That the Sale of Shares under the SPA are free and clear from all Liens, Claim, encumbrance, charge, mortgage and the like.  
• The Sellers should handover the Original Share Certificates along with original, valid and signed share transfer forms to the Acquirers.  
• The Acquirers intend to acquire the complete management control along with the entire current shareholding of the Sellers.  
• The Purchase Consideration of the Sale Shares in respect of the transfer of shares has been agreed to be Rs. 12/- per share resulting in an aggregate consideration of Rs. 11,83,200/- (Rupees Eleven Lakh Eighty Three Thousand and Two Hundred Only) payable by the Acquirers to the respective Sellers.  
iii. After the completion of this Offer and pursuant to the transfer of the Equity Shares so acquired, the Acquirers along with the PACs shall be in a position to exercise complete management control over the Target Company. Simultaneously with the purchase of the Sale Shares (or any part thereof) by the Acquirers and PACs under the SPA, the Sellers shall cease to be "Promoters" of the Target Company.  
iv. The Acquirers intend to take complete control and management over the Target Company and make changes in the Board of Directors of the Target Company, subsequent to the completion of this Offer in accordance with the SEBI (SAST) Regulations.  
v. The main object of this acquisition is to acquire substantial stake and complete management control of the Target Company and manage the business of the Target Company in a manner beneficial to all stakeholders. The Acquirers may continue the existing line of business of the Target Company or may diversify its business activities in future with the prior approval of shareholders. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company. The Acquirers cannot ascertain the repercussions, if any, on the employees and locations of the business place of Target Company.

**III. SHAREHOLDING AND ACQUISITION DETAILS:**

The current and proposed shareholding of the Acquirers and PACs in the Target Company and the details of their acquisition are as follows:

Details	Anil Gupta (Acquirer 1)		Saroj Gupta (Acquirer 2)		Rajeev Kumar Gupta (PAC 1)		Sarita Gupta (PAC 2)	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Shareholding as on the PA date	9500	4.75%	7180	3.59%	9500	4.75%	9500	4.75%
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Shares to be acquired through Share Purchase Agreement	98,600 (49.30%)*		Nil		Nil		Nil	
Shares to be acquired in the Open Offer (assuming full acceptance)	52,000 (26.00%)*		Nil		Nil		Nil	
Post Offer shareholding (on diluted basis as on 10th working day after closing of tendering period)	167,280 (83.64%)		9500		4.75%		9500	

\* The number of Equity Shares to be acquired by Acquirer 1 & Acquirer 2 will be decided post completion of the Open Offer.

**IV. OFFER PRICE:**

i. The Equity Shares of the Target Company are listed on The Calcutta Stock Exchange Limited ("CSE") and the Delhi Stock Exchange Limited ("DSE"). However, SEBI vide its Order No. WTM/PS/45/MRD/DSA/NOV/2014 dated November 19, 2014, has withdrawn the recognition granted to the Delhi Stock Exchange Limited.  
ii. The total trading turnover in the Equity Shares of the Target Company on the Stock Exchanges based on trading volume during the twelve calendar months prior to the month of Public Announcement (i.e., from April 01, 2014 to March 31, 2015) is as under:

Name of the Stock Exchanges	Total No. of Equity Shares Traded during the Twelve months prior to the month of PA	Total No. of Equity Shares listed	Total Trading Turnover (as % of total Equity Shares listed)
CSE	Not Available	2,00,000	Not Available
DSE	Not Available	2,00,000	Not Available

iii. Based on the above information, Equity Shares of Target Company are not frequently traded on the Stock Exchanges within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price has been determined taking into account the parameters as set out under Regulation 8(2) of SEBI (SAST) Regulations, as under:

1	Negotiated Price under the SPA	Rs. 12 per share
2	The volume-weighted average price paid or payable for acquisition by the Acquirers or by PACs during 52 weeks immediately preceding the date of PA	Rs. 10 per Share
3	Highest price paid or payable for acquisitions by the Acquirers or by PACs during 26 weeks immediately preceding the date of PA	Not Applicable
4	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchanges where the maximum volume of trading in the shares of the Target Company are recorded during such period	Not Applicable
5	<b>Other financial Parameters</b>	<b>Particulars* (As on December 31, 2014)</b>
a.	Return on Net Worth (%) (Not Annualized)	4.57%
b.	Return on Net Worth (%) (Annualized)	6.09%
c.	Book value per Share (Rs.)	19.16
d.	Earnings per Share (Not Annualized)	0.88
e.	Earnings per Share (Annualized)	1.17

\* Source - Unaudited Financial Results for quarter and nine months period ended December 31, 2014 and unaudited statement of Assets and Liabilities as on December 31, 2014.

Mr. Naresh Garg (Membership No. 501383) Proprietor of M/s Naresh Garg & Associates, Chartered Accountants, having office at 653, Rishi Nagar, Rani Bagh, Delhi-110034, Mobile No.: +91-9818151622, Email id: nareshgarga@yahoo.com, has certified, vide certificate dated April 21, 2015 the Fair Value of Equity Shares of the Target Company.

The relevant extracts of the report are stated as under:-

In the case of Hindustan Lever Employees' Union versus Hindustan Lever Limited (1995), the Hon'ble Supreme Court upheld the use of the following three bases of valuation:

- (i) the yield method;
- (ii) the net asset value method; and
- (iii) the market value method.

In case of Weekline Investment and Trading Company Limited:

(i) The net asset value method (NAV): The Net Asset Value based on unaudited statement of Assets and Liabilities as on December 31, 2014 is Rs. 19.16 per Equity Share.

(ii) The yield method (Price Earning Capacity value/PECV): For calculating the Value based on Profit Earning Capacity, average profit after tax based on the Unaudited Financial Statements for 9 months period ended December 31, 2014 (Annualized) and Audited Financial Statements for the financial years ended March 31, 2014, March 31, 2013 and March 31, 2012 have been considered. The average profit after tax as per unaudited Financial Statements and audited annual accounts is Rs. 1.54 Lacs. Based on that, weighted average EPS of the Company comes out to Rs. 0.77 per Equity Share. The Profit Earning Capacity Value (PECV) of the company comes to Rs. 3.85 per Equity Share after considering a capitalization rate of 20.00%, since the Company is a trading company and we have used a capitalization rate of 20.00%.

(iii) The market value method: Since the Company is listed on The Calcutta Stock Exchange Limited and the trading in securities is not being carried in CSE. So in absence of any market quotations, determination of market value of the shares of the Company by this method can't be possible. Therefore the Market Price method is an inappropriate method for valuation in the present case.

Considering the Supreme Court's Decision in the case of Hindustan Lever Employees Union Vs. Hindustan Lever Limited (1995) reported at (83 Company Cases 30) wherein the Apex Court has opined that under certain circumstances the fair value of a Company could be assessed based on weights, we have assigned the following weights for the purpose of computing the Fair Market Value:-

Particulars	Price per shares	Weight	Amount (In Rs Per Equity Share)
NAV Method	19.16	1	19.16
PECV Method	3.85	1	3.85
Market Value Method	Not Applicable	Not Applicable	Not Applicable
Fair Value per Equity Share			11.50

We are of the opinion that based on the information as referred to hereinabove, the Value of Equity Shares of Weekline Investment and Trading Company Limited in terms of the Hon'ble Supreme Court's decision in the Hindustan Lever Employees' Union vs. Hindustan Lever Limited (1995) reported at (83 Companies Cases 30) is Rs. 11.50 per Equity Share.

**Conclusion:**

Based on the parameters as prescribed by SEBI and the valuation as determined by using the HLL formula, we are of the opinion that the fair value per Equity Share for the purpose of the proposed open offer is Rs. 12 (Rupees Twelve) per Equity Share.

iv. In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of Rs. 12/- per Equity Share as mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

v. The relevant price parameters have not been adjusted for any corporate actions.

vi. As on date there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers and the PACs shall comply with Regulation 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

vii. If there is any revision in the Offer Price on account of future purchases/competing offers, it will be done only at any time prior to the commencement of the last three working days before the date of commencement of the tendering period and would be notified to shareholders of the Target Company by way of announcement in all the newspapers in which this Detailed Public Statement pursuant to the Public Announcement is being made.

**V. FINANCIAL ARRANGEMENTS**

i. The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of upto 52,000 (Fifty Two Thousand Only) Equity Shares at a price of Rs. 12/- (Rupees Twelve only) per Equity Share is Rs. 6,24,000 (Rupees Six Lacs Twenty Four Thousand only). (Maximum Consideration).

ii. The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full, out of their own sources/network and no borrowings from any Bank and/or Financial Institutions are envisaged.

iii. Mr. Naresh Garg (Membership No. 501383) Proprietor of M/s Naresh Garg & Associates, Chartered Accountants, having office at 653, Rishi Nagar, Rani Bagh, Delhi-110034, Mobile No.: +91-9818151622, Email id: nareshgarga@yahoo.com, has certified, vide certificate dated April 21, 2015 that sufficient resources are available with the Acquirers for fulfilling the obligations under this Offer in full.

iv. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account in the name and style of "WEEKLINE- OPEN OFFER ESCROW ACCOUNT" bearing number 000405/08630, with IICI Bank Limited, Capital Market Division, 1<sup>st</sup> Floor, 122, Mistry Bhawan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai-400020 (hereinafter referred to as the "Escrow Banker") and deposited therein an amount of Rs. 1,60,000/- (Rupees One Lakh Sixty Thousand only), in cash, being more than 25% of the Maximum Consideration payable under the Offer.

v. The Manager to the Offer is authorized to operate the above mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

vi. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

**VI. STATUTORY AND OTHER APPROVALS**

i. As on date, the underlying transaction requires prior approval of the Reserve Bank of India (RBI) under Non-Banking Financial Companies (Approval of Acquisition or Transfer of Control) Directions, 2014 issued under Master Circular No. DNBS (PD) CC No. 397/03.02.001/2014-15 dated July 01, 2014. The Target Company has initiated the process and filed the requisite application with the RBI.

ii. To the best of knowledge and belief of the Acquirers and PACs, as on the date of this DPS, there are no statutory approvals and/or consent required, except that of The Reserve Bank of India as stated above, to acquire the equity shares tendered pursuant to this offer. However, if any other statutory approvals are required or become applicable prior to completion of this Offer, the Offer will be subject to the receipt of such other statutory approvals that may become applicable at a later date.

iii. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and Flis) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers and the