

# VELOX INDUSTRIES LIMITED

(FORMERLY KNOWN AS KHATAU EXIM LIMITED)

(Hereinafter referred as "VIL" or "the Target Company" or "TC" or "the Company")

(CIN: L15122MH1983PLC029364)

Having the Registered Office at the Submit Business Bay, 102-103, Level-1 Service Road, Western Express Highway, Ville Parle East, Mumbai-400052, Maharashtra, India; Phone No.: +91 9509709474; Email: veloxindustriesltd@gmail.com; Website: www.veloxindustriesltd.in

This Advertisement ("Pre-Offer Advertisement") is being issued by First Overseas Capital Limited ("Manager to the Offer" / "Manager"), for and on behalf of the Appu Financial Services Limited (herein referred to as "The Acquirer"), pursuant and compliance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time ("SEBI (SAST) Regulations, 2011") in respect of Open Offer ("Offer") to acquire upto 20,53,150 (Twenty Lakhs Fifty-Three Thousand One Hundred and Fifty) fully paid-up equity shares of face value of Rs. 10 each ("Equity Shares") representing 25.75% (Twenty-Five point Seventy Five Percent) \* Emerging Voting Equity Share Capital of the Velox Industries Limited ("Target Company") and under Regulations 3(1) and 3(4) and other applicable provisions of SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company at a price of Rs. 10.00/- per share ("Offer Price").

\*This open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulations, is required to be given for at least 26.00% (Twenty-Six Percent) of the Emerging Voting Equity Share Capital of the Target Company, i.e. for 20,73,240 Equity Shares. However since, the shareholding of the public shareholders including the Investors (public shareholders who are proposed preferential allottee's also), as on date of the LOF, is 25.75% (Twenty-Five point Seventy-Five Percent), therefore the Open Offer Shares represent 25.75% (Twenty-Five point Seventy-Five Percent) of the Emerging Voting Equity Share Capital of the Target Company and since the Investors (proposed public shareholders) other than the Acquirer (also a proposed preferential allottee and proposed promoter) do not intend participating in the open offer, the Open Offer is being made for 1,78,150 equity shares i.e. 2.23% Emerging Voting Equity Share Capital of the Target Company.

This Pre-Offer Advertisement is to be read in continuation of, and in conjunction with the a) Public Announcement ("PA") dated June 29, 2022; b) Detailed Public Statement ("DPS") dated July 05, 2022 published in Financial Express (English, all editions), Jansatta (Hindi, all editions), Pratahkal (Marathi, Mumbai edition), and Arthik Lipi (Bengali, Kolkata Edition) on July 06, 2022; c) Letter of Offer ("LOF") dated October 10, 2022, and d) Corrigendum Advertisement to the PA and DPS dated October 13, 2022 published on October 14, 2022 in the same newspapers where the DPS was published with respect to the aforementioned Open Offer.

Unless otherwise defined herewith, the capitalized terms used but not defined in this Pre-Offer Advertisement have the meaning assigned to them in the PA, DPS and LOF. All other terms and conditions of the Offer shall remain unchanged.

## ATTENTION TO THE SHAREHOLDERS:

Please note that the Date of closure have been amended due to typographical error from November 04, 2022 to November 03, 2022 and accordingly the dates of Completion of all requirements and final report from Merchant Banker have been changed to November 18, 2022 and November 25, 2022 from November 21, 2022 and November 29, 2022 respectively.

- Offer Price:** The Offer Price is Rs. 10/- per equity share payable in cash ("Offer Price").
- Recommendations of the Committee of Independent Directors of Velox Industries Limited:** A Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommends that the Offer Price as mentioned above in point 1 is fair and reasonable. The recommendation of IDC on the Offer was published on October 17, 2022 in the same newspapers where the DPS was published.
- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- Dispatch of LOF:**
  - The electronic dispatched of LOF dated October 10, 2022 ("LOF") along with the Form of Acceptance cum acknowledgement and Share Transfer Form to all the Public Shareholders of the Target Company (holding Equity shares in physical and/or dematerialised form), whose name appeared on the register of members of the Target Company, as of the Identified Date i.e. October 04, 2022, and who had registered their email ids with the Depositories and/or the Target Company and/or Registrar to the Offer has been completed on October 12, 2022.
  - The Public Shareholders who have not registered their email ids with the Depositories / the Target Company/ Registrar to the Offer, the LOF has been dispatched through physical mode by registered post / speed post latest by October 12, 2022.
  - It is clarified that all the Public Shareholders (registered or unregistered) of Equity Shares are eligible to participate in the Offer any time prior to the Offer Closing Date.
- Please note that a copy of the LOF along with the Form of Acceptance cum acknowledgement and Share Transfer Form will be available on websites of SEBI - www.sebi.gov.in, BSE - www.bseindia.com, Manager to the Offer - www.focl.in, Target Company - www.veloxindustriesltd.in and RTA - www.skylinerta.com.
- Public Shareholders can download / print the LOF along with the Form of Acceptance cum acknowledgement and Share Transfer Form from any of the aforementioned websites. For details on procedure for tendering the Equity Shares in case of non-receipt of Letter of Offer, please refer to paragraph 8.14 on page 22 of the Letter of Offer.
- The Open Offer is being implemented by the Acquirer through Stock Exchange Mechanism made available by Stock Exchanges, in this case the Designated Stock Exchange being BSE Limited ("BSE") in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and the SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015, read with the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and notices / guidelines issued by the Stock Exchanges and the Clearing Corporation in relation to the mechanism/process for acquisition of shares through stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time. Public Shareholders are required to refer to the paragraph 8.16, 8.17 and 8.18 on page 23 of the LOF in relation to inter alia, the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
- Instructions for Public Shareholders:**
  - In case the Equity Shares are in physical form:** In accordance with the Frequently Asked Questions issued by SEBI, "**FAQs – Tendering of physical shares in buyback offer / open offer / exit offer / delisting**" dated February 20, 2020, the public shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011. The Public Shareholders who are holding physical equity shares are required to follow the procedure as mentioned paragraph 8.11 on page no. 22 of the LOF.
  - In case the Equity Shares are in dematerialized form:** An Eligible person may participate in the Open Offer by approaching their broker/selling member and tender shares in the open offer as mentioned in paragraph 8.16, 8.17 and 8.18 on page 23 of the LOF.
- In terms of Regulation 16(1) of SEBI (SAST) Regulations, 2011, the DLOF had been submitted to SEBI on July 14, 2022. The final observations letter from SEBI was received on September 30, 2022 in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 and the observations have been duly addressed and incorporated in the LOF.
- There have been no other material changes in relation to the Open Offer except for the appointment of Women Independent Director, Ms. Rashi Dewan on October 5, 2022 since the date of the PA, DPS and DLOF, save as otherwise disclosed in the PA, DPS and LOF. The corrigendum to the PA and DPS was published on October 14, 2022 in the same newspapers where the DPS was published.
- As on the date of the LOF, to the best knowledge of the Acquirers, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer except as disclosed in the LOF. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. For further details on statutory and other approvals, the Public Shareholders must refer to paragraph 7.7 on page no. 20 of the LOF.
- The Revised Schedule of Activities pertaining to the Offer is set out below:**

Activity	Date and Day	Revised Date and Day
Public Announcement (PA)	June 29, 2022, Wednesday	June 29, 2022, Wednesday
Publication of DPS in the newspapers	July 06, 2022, Wednesday	July 06, 2022, Wednesday
Filing of the Draft Letter of Offer with SEBI	July 13, 2022, Wednesday	July 13, 2022, Wednesday
Last date for a Competitive bid *	July 27, 2022, Wednesday	July 27, 2022, Wednesday
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	August 03, 2022, Wednesday	September 30, 2022, Friday **
Identified Date ***	August 05, 2022, Friday	October 04, 2022, Tuesday
Letter of Offer to be dispatched to shareholders	August 17, 2022, Wednesday	October 12, 2022, Wednesday
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	August 19, 2022, Friday	October 17, 2022, Monday
Last date for revising the Offer price/ number of shares	August 23, 2022, Tuesday	October 18, 2022, Tuesday
Date of publication of Offer Opening Public Announcement	August 23, 2022, Tuesday	October 18, 2022, Tuesday
<b>Date of commencement of Tendering Period (Offer Opening Date)</b>	<b>August 24, 2022, Wednesday</b>	<b>October 19, 2022, Wednesday</b>
<b>Date of Expiry of Tendering Period (Offer Closing Date)</b>	<b>September 07, 2022, Wednesday</b>	<b>November 03, 2022, Thursday</b>
Last Date for completion of all requirements including payment of consideration	September 28, 2022, Wednesday	November 18, 2022, Friday
Final report from Merchant Banker	October 05, 2022, Wednesday	November 25, 2022, Friday

\*There has been no competing offer in this offer

\*\* Actual date of receipt of SEBI's observation letter, on the Draft Letter of Offer.

\*\*\* Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF would be posted. It is clarified that, subject to Part 7 (Terms and Conditions of the Offer), all the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in the Offer at any time prior to the Offer Closing Date.

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last date.

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The Acquirer accepts the full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

A copy of this Advertisement will also be available on the websites of SEBI - www.sebi.gov.in, BSE - www.bseindia.com, Manager to the Offer - www.focl.in, Target Company - www.veloxindustriesltd.in and RTA - www.skylinerta.com.

**THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER**



### FIRST OVERSEAS CAPITAL LIMITED

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Investor Grievance Email: investorcomplaints@focl.in Website: www.focl.in

Contact Person: Mr. Rushabh Shroff/ Ms. Mala Soneji SEBI Registration No.: INM000003671

Place: Mumbai

Date: October 17, 2022