



Confidence Petroleum India Limited

RegOffice: B13,PrabhuKrupaSociety,NandaPatkarRoad,VileParle(EAST),Mumbai - 400057

CorporateOffice: 404,SatyamApartments, 8 WardhaRoad,Dhantoli,Nagpur- 440012

Phone: 07304320190 Fax: 07126612083

Email: info@confidencegroup.co

Website: www.confidencegroup.co

CIN:L40200MH1994PLC079766

Ref.

Date :

September 05, 2017

BSE Limited

P.J. Towers, Dalal Street, Fort,

Mumbai – 400 001.

Dear Sirs,

Subject: Intimation w.r.t. acquisition of shares of M/s Globe Industrial Resources Limited

We hereby wish to inform you that the Company has entered into a Share Purchase Agreement (SPA) with the Promoter of M/s Globe Industrial Resources Limited (“Target Company”), a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at D-9, Jangpura Extension, New Delhi - 110014 and currently listed on BSE Limited (“BSE”) and Metropolitan Stock Exchange of India Limited (“MSEI”) for acquiring 11,300 Equity Shares of Rs.10/- each, constituting 0.57% of the Fully Paid Up Equity Share Capital of the Target Company. Pursuant to the said acquisition, the holding of the Company in the Target Company would go beyond 25%. The said acquisition would be subject to the terms of the SPA and necessary statutory and regulatory approvals as may be required.

In connection with the aforesaid, the Company, in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 would be making an Open Offer to the shareholders of the Target Company.

The Company has appointed M/s Turnaround Corporate Advisors Private Limited, a SEBI registered Category I Merchant Banker as the Manager to the proposed Open Offer to be made to the public shareholders of Globe Industrial Resources Limited.

The copy of the Public Announcement issued in this regard is enclosed.

For Confidence Petroleum India Limited

(KARISHMA SANJAY JAISHINCHI)

Company Secretary

ICSI Membership No.: A42003



PUBLIC ANNOUNCEMENT AS REQUIRED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13, REGULATION 14 AND REGULATION 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS¹ OF GLOBE INDUSTRIAL RESOURCES LIMITED

OPEN OFFER FOR ACQUISITION OF UPTO 9,93,200 (NINE LAKH NINETY THREE THOUSAND TWO HUNDRED) FULLY PAID UP EQUITY SHARES OF GLOBE INDUSTRIAL RESOURCES LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR **"TARGET COMPANY" OR "GLOBE"**) FROM THE PUBLIC SHAREHOLDERS OF TARGET COMPANY REPRESENTING 49.66% OF THE FULLY PAID UP EQUITY SHARE CAPITAL OF THE TARGET COMPANY BY CONFIDENCE PETROLEUM INDIA LIMITED (HEREINAFTER REFERRED TO AS THE **"ACQUIRER"**) PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (**"SEBI (SAST) REGULATIONS"**)

This Public Announcement (**"Public Announcement" or "PA"**) is being issued by Turnaround Corporate Advisors Private Limited (**the "Manager to the Offer"**) for and on behalf of the Acquirer, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

Definitions:

- i. **"DPS" has the meaning ascribed** to such term under paragraph 1.1.
- ii. **"Equity Shares"** means the fully paid up equity shares of the Target Company of face value of Rs. 10 (Rupees Ten only) each.
- iii. **"Fully Paid Up Equity Share Capital"** means total voting equity capital of the Target Company on a fully diluted basis expected as of the tenth (10th) working day from the closure of the tendering period of the Offer.
- iv. **"LOF" has the meaning ascribed to such term in paragraph 1.1.**
- v. **"Offer" or "Open Offer"** means the open offer for acquisition of up to 9,93,200 (Nine Lakh Ninety Three Thousand Two Hundred) Equity Shares, representing 49.66% of the Fully Paid Up Equity Share Capital.

¹ (as defined under the head - "Definitions")

- vi. **“Offer Price” has the meaning ascribed to such term in paragraph 1.2.**
- vii. **“Offer Size” has the meaning ascribed to such term in paragraph 1.1.**
- viii. **“Public Shareholders” means** Shareholders of the Target Company other the parties to the SPA.
- ix. **“SPA” has the meaning ascribed to such term in paragraph 2.**

1. Open Offer details

1.1 Size: This Open Offer is being made by the Acquirer for acquisition of up to 9,93,200 (Nine Lakh Ninety Three Thousand Two Hundred) Equity Shares representing 49.66% of the Fully Paid Up Equity Share Capital (**“Offer Size”**) subject to the terms and conditions mentioned in this Public Announcement & the Detailed Public Statement (**the “DPS”**) and the **Letter of Offer (“LOF”)** that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

1.2 Price/Consideration: The Open Offer is made at a price of Rs. 30.00 (Rupees Thirty Only) per Equity Share (**“Offer Price”**). Assuming full acceptance, the total consideration payable by the Acquirer under the Open Offer, at the Offer Price, will be Rs. 2,97,96,000 (Rupees Two Crores Ninety Seven Lakh Ninety Six Thousand only).

1.3 Mode of payment (cash/security): The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

1.4 Type of offer (Triggered offer, voluntary offer/competing offer etc.): This Offer is a Triggered/Mandatory Offer made under Regulation 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations. This Public Announcement is being made in compliance with Regulation 13 of the SEBI (SAST) Regulations pursuant to execution of the Share Purchase Agreement dated September **05, 2017 (“SPA”)** by the **Acquirer** with Mr. Ajay Kumar Thakkar (**“Promoter”/ “Outgoing Promoter”/ “Seller”**) for acquisition of 11,300 Equity Shares representing 0.57% of the Fully Paid Up Equity Capital of the Target Company held by the Promoter of the Target Company at a price of Rs. 10/- per **Equity Share (“Negotiated Price”)**.

2. Transaction which has triggered the Open Offer obligations (Underlying Transaction)

On September 05, 2017, the Acquirer has entered into a SPA with the Outgoing for acquisition of 11,300 Equity Shares representing 0.57% of the Fully Paid up Equity Share Capital of the Target Company along with control over the Target Company.

Since the Acquirer has entered into an agreement to acquire Equity Shares, which along with the existing shareholding of the Acquirer in the Target Company (i.e. 4,95,500 Equity Shares representing 24.78% of the Fully Paid Up Equity Share Capital of the Target Company) will exceed 25% of Fully Paid Up Equity Capital of the Target Company, this Offer is being made under Regulation 3(1) of the SEBI (SAST) Regulations. Further, Acquirer will also acquire control over the Target Company post successful completion of the Open Offer, this Offer is also being made under Regulation 4 of the SEBI (SAST) Regulations.

Details of underlying transaction						
Type of Transaction (direct/indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights (VR) acquired (in Rs. Lakhs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital			
Direct	Share Purchase Agreement dated September 05, 2017 entered into between M/s Confidence Petroleum India Limited (“Acquirer”) and Mr. Ajay Kumar Thakkar (“Promoter”/ “Outgoing Promoter”/ “Seller”)	11,300	0.57%	1.13	Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations

3. Acquirer/PAC:

Details	Acquirer
Name of Acquirer/PAC(s)	Confidence Petroleum India Limited (CIN: L40200MH1994PLC079766)

Address	Registered Office: B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai 400057 Corporate Office: 404, Satyam Apartment, 8, Wardha Road, Dhantoli, Nagpur-440012
Name(s) of persons in control/ promoters of the Acquirer/ PAC where Acquirer/ PAC is a Company	The main Promoters of the Company are: <ol style="list-style-type: none"> 1. Mr. Nitin Punamchand Khara (Promoter and Managing Director), 2. Mr. Nalin Punamchand Khara (Promoter) and 3. Mr. Elesh Punamchand Khara (Promoter and Director) Apart from the above, the following Individuals and entities form part of the Promoters Group of the Acquirer: <ol style="list-style-type: none"> 1. Mrs. Alpa Nitin Khara (Promoter Group), 2. Mrs. Neela Nalin Khara (Promoter Group), 3. Mrs. Harsha Khara (Promoter Group), 4. Mr. Bipin Khara (Promoter Group), 5. Elesh P Khara (HUF) (Promoter Group), 6. M/s Gaspoint Petroleum India Limited (Promoter Group), 7. M/s Khara Software Services Limited (Promoter Group), 8. M/s N. N. V. Finance Limited (Promoter Group).
Name of the Group, if any, to which the Acquirer/ PAC belongs to	Confidence Group
Pre Transaction shareholding:	
<ul style="list-style-type: none"> • Number 	4,95,500
<ul style="list-style-type: none"> • % of Fully Paid Up Equity Share Capital 	24.78%
Proposed shareholding after the acquisition of shares which triggered the Open Offer	
<ul style="list-style-type: none"> • Number 	5,06,800

• % of Fully Paid Up Equity Share Capital	25.34%
Any other interest in the Target Company	The Acquirer has no other interest in the Target Company except to the extent of its current shareholding in the Target Company

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.

4. Details of selling shareholder, if applicable:

Name of the Seller	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number	%
Mr. Ajay Kumar Thakkar	Yes	11,300	0.57%	Nil	Nil

5. Target Company

- Name: Globe Industrial Resources Limited, having its registered office at D-9, Jangpura Extension, New Delhi - 110014.
- CIN: L74899DL1985PLC021328
- Exchanges where listed: The Target Company is currently listed on BSE Limited [**“BSE”**] and Metropolitan Stock Exchange of India Limited (Formerly known as **MCX Stock Exchange Limited**) [**“MSEI”**].

6. Other details

- The DPS pursuant to this Public Announcement, which shall carry all such other information of the Open Offer, including information on the Offer Price, information on the Acquirer, information on the Target Company, reasons for the Open Offer, Statutory Approvals for the Open Offer, details of financial arrangement, other terms of the Open Offer, conditions to the Open Offer, etc. shall be published on or before Tuesday, September 12, 2017 (i.e. within 5 working days from the date of this Public Announcement), in all editions of an English national daily with wide circulation, a Hindi national daily with wide circulation and a Marathi Language daily with wide circulation at Mumbai (being the place where BSE and MSEI are situated). The Registered Office of the Target Company is situated in the National Capital Territory of Delhi and Hindi being the regional language of the region, publication in a regional language daily is not required.

- The Acquirer undertakes that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations. The Acquirer has adequate financial resources to meet the Open Offer obligations and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations.
- This is not a Competing Offer.

Issued by the Manager to the Offer on behalf of the Acquirer



TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED

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E-mail: info@tcagroup.in

Website: www.tcagroup.in

Contact Person: Mr. Heemadri Mukerjea

SEBI Registration No.: MB/INM000012290

Acquirer:

For Confidence Petroleum India Limited

Sd/-

(NITIN PUNAMCHAND KHARA)

Managing Director

DIN: 01670977

Place: New Delhi

Date: September 05, 2017