

CALCUTTA JUTE MANUFACTURING COMPANY LIMITED

CIN: L17232WB1929PLC006470

Regd. Office: 20, Old Court House Street, Kolkata- 700001

Tel No.: (033) - 2248 4397 Fax No.: (033) 2248 3960;

Email : cjmcl10@gmail.com, Website: www.cjmcl.in

This announcement ('**Announcement**') is being issued by VC Corporate Advisors Private Limited ('Manager to the Offer'), for and on behalf of M/s. Hooghly Infrastructure Private Limited (hereinafter referred to as the '**Acquirer**') and should be read in conjunction with, Public Announcement ('**PA**') dated 11.03.2017 and the Detailed Public Statement ('**DPS**') dated 20.03.2015 in compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('**SEBI (SAST) Regulations, 2011**').

Capitalised terms used but not defined in this Announcement shall have the same meanings assigned to them in the PA and DPS.

The shareholders of the Target Company are requested to kindly note the following updates:

- 1. Funding of Escrow Account :** Initially, the Acquirer had deposited escrow consideration of Rs. 11,75,000/- (Rupees Eleven Lakhs Seventy Five Thousand Only) in the Escrow Account opened with HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata- 700 020 ('Initial Deposit'). Further, in compliance with Regulations 22(2) and 24(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has deposited additional amount of Rs. 35,19,320/- (Rupees Thirty Five Lakhs Nineteen Thousand Three Hundred Twenty Only) on 24.04.2017 in the Escrow Account ('**New Deposit**'). The aggregate amount deposited in the escrow account is Rs. 46,94,320/- (Rupees Forty Six Lakhs Ninety Four Thousand Three Hundred Twenty Only) which is the Maximum Consideration payable to the Public Shareholders under the Open Offer.
- 2. Acquisition of Equity Shares and appointment of Director :** In compliance with Regulations 22(2) of the SEBI (SAST) Regulations, 2011 and as per the terms of the Share Purchase Agreement dated 11.03.2017, the Acquirer has acquired 10,15,859 Equity Shares, constituting 94.52% of fully paid-up equity and voting capital of the Target Company from the Sellers on 25.04.2017. The transfer of the equity shares in favour of Acquirer shall be done in adherence with SEBI General Order No. 1 of 2015 dated 20.07.2015. Additionally, 100 equity shares each from Mr. Amal Kumar Poddar and Mr. Bimal Kumar Poddar (part of Promoter Sellers), representing 0.01% of fully paid-up equity and voting capital of the Target Company respectively are yet to be acquired by the Acquirer. Further in compliance with Regulations 24(1) of the SEBI (SAST) Regulations, 2011, the Board at their meeting held on 26.04.2017 approved the appointment of Mr. Bhagwan Das Gupta, representative of the Acquirer an additional director, on the Board of Directors of the Target Company.

DECLARATION BY THE ACQUIRER:

The Acquirer accepts full responsibility for the information contained in this Announcement, DPS and PA and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011.

Issued by Manager to the Offer:



VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI Registration No. INM000011096

(Contact Person: Mr. Anup Kumar Sharma)

31, Ganesh Chandra Avenue, 2nd Floor,

Suite No.- 2C, Kolkata-700 013

Phone No: (033) 2225-3940,

Fax: (033) 2225-3941,

E-mail: mail@vccorporate.com