

POST-OFFER PUBLIC ANNOUNCEMENT

IN TERMS OF REGULATION 18(12) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF BULLISH BONDS & HOLDINGS LIMITED

(Formerly known as Ranken Bonds & Holdings Limited)
(CIN: L19202MH1981PLC298496)
Registered Office: GP/12, 2nd Floor, Raghuleela Mall, Behind Poisar Depot, S.V. Road, Kandivali (West), Mumbai 400 067, Maharashtra, India.
Tel. No. +91-22-65522207; Email: bullishbonds@gmail.com; Web: www.bullishbonds.com

This advertisement ("Post Offer PA") is being issued by Systematix Corporate Services Limited ("Manager to the Offer") on behalf of Mr. Mohammad Shafi ("Acquirer") alongwith Mr. Mohammed Ajaz Shafi ("PAC 1"), Mr. Mohammed Iqbal ("PAC 2"), Ms. Mushtari Begum ("PAC 3"), Ms. Sharifa Iqbal ("PAC 4"), Ms. Sabahat Begum ("PAC 5"), Ms. Mussarrat Asif ("PAC 6") and Ms. Dilshad Shaikh ("PAC 7") (PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6 and PAC 7 are jointly referred to as the "PACs") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "Takeover Regulations") in respect of the Open Offer ("the Offer") to acquire upto 45,57,800 fully paid-up equity shares of Rs.10/- each (the "Equity Shares") at a price of Rs.39.00/- (Rupees Thirty Nine only) per Equity Share, representing 26.00% of the Diluted Share & Voting Capital of Bullish Bonds & Holdings Limited (the "Target Company"). The Detailed Public Statement ("DPS") and Corrigendum to DPS ("Corrigendum") with respect to the aforementioned Offer was published on February 15, 2018 and March 30, 2018 respectively in the following newspapers:

Newspaper	Language	Editions
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Mumbai Lakshdeep	Marathi	Mumbai Edition

The terms used but not defined in this Post-Offer PA shall have the same meanings assigned to them as in the PA, the DPS, the Letter of Offer (LOF), the Corrigendum to DPS and the Offer Opening PA.

The Shareholders of the Target Company are requested to kindly note the following information relating to the Offer:

1. Name of the Target Company

: Bullish Bonds & Holdings Limited
2. Name of the Acquirer and PACs

: **Acquirer**
Mr. Mohammad Shafi
PACs
Mr. Mohammed Ajaz Shafi ("PAC 1"), Mr. Mohammed Iqbal ("PAC 2"), Ms. Mushtari Begum ("PAC 3"), Ms. Sharifa Iqbal ("PAC 4"), Ms. Sabahat Begum ("PAC 5"), Ms. Mussarrat Asif ("PAC 6") and Ms. Dilshad Shaikh ("PAC 7")
3. Name of the Manager to the Offer

: Systematix Corporate Services Limited
4. Name of the Registrar to the Offer

: Satellite Corporate Services Pvt. Ltd.
5. Offer Details

a. Date of Opening of the Offer

: April 12, 2018 (Thursday)

b. Date of Closure of the Offer

: April 25, 2018 (Wednesday)
6. Date for communicating the rejection / acceptance of Equity Shares in the Offer and / or corresponding payment for the acquired Equity Shares and / or refund or credit of the rejected share certificate(s) or Equity Shares to corresponding Shareholders or accounts holders

: May 04, 2018 (Friday) - Not applicable
7. Details of Acquisition

Sl. No.	Particulars	Proposed in the Offer Document		Actuals	
7.1	Offer Price <ul style="list-style-type: none">Fully Paid-up SharesPartly Paid-up Shares	Rs. 39.00/- per Equity Share Not applicable		Rs. 39.00/- per Equity Share Not applicable	
7.2	Aggregate number of shares tendered	45,57,800		NIL	
7.3	Aggregate number of shares accepted	45,57,800		Not Applicable	
7.4	Size of the Offer (Number of shares multiplied by Offer Price per share).	Rs. 17,77,54,200/-		NIL	
7.5	Shareholding of the Acquirer & the PACs before Agreement / PublicAnnouncement <ul style="list-style-type: none">Number% of Fully Diluted Equity Share Capital & Voting Capital	NIL NIL		NIL NIL	
7.6	Shares acquired by the Acquirer & the PACs by way of Agreement(s) <ul style="list-style-type: none">Number% of Fully Diluted Equity Share Capital & Voting Capital	1,03,71,531* (59.16%)		1,03,71,531* (59.16%)	
7.7	Shares Acquired by way of Open Offer <ul style="list-style-type: none">Number% of Fully Diluted Equity Share Capital & Voting Capital	45,57,800 (26.00%)		NIL (0.00%)	
7.8	Shares acquired by the Acquirer & the PACs after Detailed Public Statement <ul style="list-style-type: none">Number of shares acquiredPrice of the shares acquired% of the shares acquired	10,00,374 [#] Rs.39 (5.71%)		10,00,374 [#] Rs.39 (5.71%)	
7.9	Post offer shareholding of the Acquirer & the PACs <ul style="list-style-type: none">Number of shares acquired% of Fully Diluted Equity Share Capital & Voting Capital	1,59,29,705 (90.87%)		1,13,71,905 (64.87%)	
7.10	Pre & Post offer shareholding of the Public <ul style="list-style-type: none">Number% of total Share Capital & Voting Capital	Pre-Offer 60,87,745 (34.73%)	Post-Offer 15,29,945 (8.73%)	Pre-Offer 60,87,745 (34.73%)	Post-Offer 60,87,745 (34.73%)

- Note:
The above table is based on Diluted Share & Voting Capital of the Target Company.
*Agreements include the SPA and the SSSA as defined in the PA, the DPS and the LOF. A total of 60,000 and 1,03,11,531 Equity Shares were acquired through the SPA and the SSSA respectively by the Acquirer and the PACs.
#A total of 10,00,374 Equity Shares were allotted to the Acquirer and the PACs for "cash" in the preferential issue made by the Target Company.
8. No shares have been tendered by the shareholders in the Open Offer and hence no payment was required to be paid by the Acquirer and the PACs.

9. The Acquirer has completed the acquisition of the Sale Shares on May 09, 2018 in compliance with Regulation 22(1) of the Takeover Regulations.

10.As the credit of Equity Shares allotted in the Preferential Issue was completed after the completion of the Offer Period therefore Equity Shares were directly credited to the respective DP accounts of the Acquirer and the PACs.

11.Post Open Offer, the Promoter & Promoter Group of the Target Company jointly holds 1,14,42,255 Equity Shares aggregating to 65.27% of the Diluted Share & Voting Capital of the Target Company which includes the shareholding of the residual promoter of the Target Company as well as the shareholding of the Acquirer and the PACs as defined in the LOF.

12.The Acquirer and the PACs are severally and jointly accept full responsibility for the information contained in this Post-Offer PA and also for the obligations under the Takeover Regulations.

13.A copy of this Post-Offer PA will be available on the websites of SEBI and BSE and at the registered office of the Target Company.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER & THE PACs

 SYSTEMATIX GROUP Investments Re-defined	Systematix Corporate Services Limited CIN: L91990MP1985PLC002969; SEBI Registration No.: INM 00004224 The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G - Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai - 400 051, Maharashtra. Tel. No: +91-22-6704 8000; Fax No. +91-22-6704 8022 Email: investor@systematixgroup.in; Website: www.systematixgroup.in Contact Person: Mr. Amit Kumar
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For the Acquirer and the PACs

Sd/-
Mohammad Shafi
(In his personal capacity as Acquirer and as the Constituted Attorney on behalf of the PACs)
Place: Mumbai.
Date: May 10, 2018.