

DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF ANISHA IMPEX LIMITED IN TERMS OF REGULATION 15(2) READ WITH REGULATION 13(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME.

Open offer for acquisition of up to 42,72,372 (Forty Two Lakh Seventy Two Thousand Three Hundred and Seventy Two only) equity shares, representing 26% (Twenty Six percent) of the total paid-up/voting share capital of Anisha Impex Limited, ("AIL" or "Target Company") from the Public Shareholders (as defined below) by Mrs. Sangeeta Pareekh W/o Mr. Dinesh Pareekh R/o H-2/78-79 Second Floor, Sector-16 Sector-15, Rohini, S.O North West Delhi 110089, Mr. Dinesh Pareekh S/o Shri Bajrang Lal Pareekh R/o H-2/78-79, H-Block Pocket-2, Rohini, Sector-16 Delhi 110085 and M/s BLP Equity Research (P) Limited having its office situated at H-2/78, Sector 16 Rohini Delhi 110089 (Hereinafter collectively referred to as "Acquirers").

This Detailed Public Statement ("DPS") is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited ("Manager"), on behalf of the Acquirers, namely Mrs. Sangeeta Pareekh W/o Mr. Dinesh Pareekh R/o H-2/78-79 Second Floor, Sector-16 Sector-15 S.O North West Delhi 110089, Mr. Dinesh Pareekh S/o Shri Bajrang Lal Pareekh R/o H-2/78-79, H-Block Pocket-2 Rohini Sector-16 Delhi 110085 and M/s BLP Equity Research (P) Limited having its office situated at H-2/78, Sector 16 Rohini Delhi 110089, pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") pursuant to Public Announcement dated January 11, 2018 ("PA"), in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulation filed on January 11, 2018 with the BSE Limited ("BSE") and with the Securities and Exchange Board of India ("SEBI") and the Target Company at its registered office, in terms of Regulation 14(2) of the SEBI (SAST) Regulations and subsequent amendments thereto.

ACQUIRERS, TARGET COMPANY AND OFFER

(A) Information about the Acquirers

Acquirer 1: Mrs. Sangeeta Pareekh

- Mrs. Sangeeta Pareekh, W/o Shri Dinesh Pareekh, aged about 47 years, is residing at H-2/78-79 Second Floor, Sector-16 Sector-15 S.O North West Delhi 110089. She is Graduate and She is having more than 14 years of experience in Capital and Financial Market.
- Mr. Prince Jain, (Membership No. 520208) partner of M/s R.K. Baheti & Co., Chartered Accountants having office at 25, Babar Road, Bengali Market, New Delhi-110001 has certified vide his certificate dated January 11, 2018 that the Net worth of Mrs. Sangeeta Pareekh as on September 30, 2017 is Rs 1598.48 Lakh and further the letter also confirms that she has sufficient means to fulfill her part of obligations under this offer.
- She does not hold directorship in any company till date and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- She holds 33,20,000 equity shares representing 20.20% of the total paid up equity share capital of the company.

Acquirer 2: Mr. Dinesh Pareekh

- Mr. Dinesh Pareekh, S/o Shri Bajrang, aged about [] years, is residing at H-2/78-79, H-Block Pocket-2, Sector-16 Delhi 110085. He is Undergraduate and having more than 25 years of experience in building business and investing in capital market.
- Mr. Prince Jain, (Membership No. 520208) partner of M/s R.K. Baheti & Co., Chartered Accountants, having office at 25, Babar Road, Bengali Market, New Delhi-110001 has certified vide his certificate dated January 11, 2018 that the Net worth of Mr. Dinesh Pareekh as on September 30, 2017 is Rs 583.95 Lakh and further the letter also confirms that he has sufficient means to fulfill his part of obligations under this offer.
- He holds directorship in Securcor Securities India Private Limited, Akhand Bharat Agro Limited, Shakti Hotels Private Limited, Commercial Advertising And Marketing Private Limited, Gem Enviro Management Private Limited, and BLP Equity Research Private Limited as on date. He has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- He holds 2,00,000 equity shares representing 1.22% of the total paid up equity share capital of the company.

Acquirer 3: M/s BLP Equity Research (P) Limited

- M/s BLP Equity Research Private Limited originally incorporated as a private limited company under the name as M/s BLP Equity Research (P) Limited under the provisions of the Companies Act, 2013, vide original certificate of incorporation dated 17th January, 2017 having its registered office at H-2/78, Sector-16, Rohini New Delhi-110089 having corporate identification number: U74999DL2017PTC310662.
- The main object of the acquirer amongst other includes to act as complete survey, research solution for industry, corporate house, Non Governmental organizations, Central government, State government, public sector undertakings, Autonomous bodies in India or outside India. To initiate undertake, carry on and conduct survey, research, development, experiments, studies, planning, project analysis, onshore & offshore projects, back office operations, examinations, awareness activity and surveys in various fields including financial, scientific, technical, industrial, agricultural, educational, business administrative, marketing, commercial etc. To act as legal advisor, third party administrator, consultant and Risk Management Consultant.
- The Company does not belong to any Group as such.
- As of the date of this DPS, the Acquirer has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended from time to time ("SEBI Act").
- The authorized share capital of BLP Equity Research Private Limited as on 30th September, 2017 is Rupees 5,00,00,000/- (INR Five Crore Only) comprising of 50,00,000/- (Fifty Lakhs Only) equity shares of Rs 10/- (Rupee Ten only) each. The issued, subscribed and paid-up equity share capital of BLP Equity Research Private Limited as on 30th September, 2017, stood at Rs. 30,67,500/- (INR Thirty Lakhs Sixty Seven Thousand Five Hundred Only) comprising of 3,06,750 fully paid-up equity share of Rs 10/- (Rupees Ten only) each and out of which 20000 equity shares carried voting rights and remaining 3047500 equity shares carried no voting rights.
- The shareholding pattern of the 30th September, 2017 is given as under:

S. No.	Name of Shareholders	No. of Shares with voting rights	% of voting rights
1	Dinesh Pareekh	19900	99.50
2	Rajiv Purohit	100	0.50
	SUB TOTAL (A)	20000	100.00

S. No.	Name of Shareholders	No. of Shares without voting rights
1	Anurag Gupta	750000
2	Sanjay Gupta (HUF)	500000
3	Sanjay Kumar Satija	22500
4	Pushp Lata Sharma	25000
5	Rakesh Chand Pareek	30000
6	Dr. Anil Kumar Pareek	100000
7	Samridhi Farms (P) Limited	850000
8	Commercial Advertising & Marketing (P) Limited	750000
9	Vikram Sharma	20000
	SUB TOTAL (B)	3047500
	TOTAL (A + B)	3067500

- The brief financials of the acquirer are as under:

Particulars	Year ended March 31, 2017 (Audited)	For the period ended September 30, 2017
Total Income/Net Income	Nil	Nil
Profit After Tax	(0.20)	(5.77)
Earnings Per Share (EPS) (In Rs.)	(2.00)	(0.19)
Networth	0.80	300.77

* Source: As certified by statutory auditor of the Acquirer, M/s J Kumar & Company, Chartered Accountant (Firm Registration Number: 0012279), as certified by CA J. Kumar, Proprietor (Membership Number: 011986), having its office at 3A/3, Asaf Ali Road New Delhi-110002 vide his certificate dated 11th January, 2018, Phone Number: 011-23262326.

- The acquirer being private limited company is not listed at any of the stock exchanges.
- As on date of DPS, the Acquirer does not hold any equity shares of the Target Company and have not acquired any equity shares of the Target Company during preceding 12 (Twelve) months from the date of Public Announcement.
- There is no other person / entity acting as a person acting in concert ("PAC") with the Acquirers for the purpose of this instant offer.

(B) Details of Sellers

Seller: Mr. Sunil Kumar Malik

- Mr. Sunil Kumar Malik S/o Late Shri B. L. Malik residing at House No. 159, Gagan Vihar, New Delhi-110051. He belongs to the Promoter Group of Target Company.
- As on the date of DPS, he holds 3850100 equity shares/voting rights in the Target Company representing 23.43% of the issued and paid up equity share capital/voting capital of the Target Company.
- Mr. Sunil Kumar Malik has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- After Closure of the Offer, Mr. Sunil Kumar Malik will not hold any equity shares in the Target Company.

(C) Details of Target Company

ANISHA IMPEX LIMITED (AIL)

- Anisha Impex Limited (CIN L17101DL1999PLC102506) was originally incorporated as a Private Limited company in the name of Anisha Impex Private Limited on November 22, 1999, with the Registrar of Companies, Delhi, under the provision of Companies Act, 1956. Later, the company was converted into public limited company i.e. Anisha Impex Limited vide certificate dated September 10, 2013. The registered office of the company is situated at 159, Gagan Vihar New Delhi - 110051. The Company does not belong to any group.
- The authorized share capital of AIL as on 31st March, 2017 is Rupees 25,00,00,000 (INR Twenty Five Crore) comprising of 25,00,000 (Two Crore and Fifty Lakh) equity shares of Rs 10/- (Rupee Ten only) each. The issued, subscribed and paid-up equity share capital of AIL as on 31st March, 2017, stood at Rs. 16,43,22,000 (INR Sixteen Crore Forty Three Lakh Twenty Two Thousand only) comprising of 1,64,32,200 (One Crore Sixty Four Lakh Thirty Two Thousand and Two Hundred) fully paid-up equity share of Rs 10/- (Rupees Ten only) each.
- There are no partly paid up shares in the Target Company.
- Presently the Target Company is engaged in the business of trading of textile and related products etc.
- The shares of Target Company are listed on the SME Platform of BSE Limited.
- The Brief financials of the target company are as under:

Particulars	Year ended March 31, 2015 (Audited)	Year ended March 31, 2016 (Audited)	Year ended March 31, 2017 (Audited)	For the period ended September 30, 2017 (Unaudited)*
Total Income/Net Income	4259.04	4187.75	3516.97	610.58
Profit After Tax	9.11	8.98	12.41	(66.98)
Earnings Per Share (EPS)	0.06	0.05	0.08	(0.41)
Networth	1672.89	1682.62	1695.03	1628.04

*Source: As certified by statutory auditor of the target company, M/s Garg Arun & Associates, Chartered Accountants (Firm Registration Number: 08180N), as certified by CA Raman Garg, Partner (Membership Number: 090564), having its office at Flat No. 106, 4832/24, Ansari Road, Daryaganj New Delhi-110002 vide his certificate dated 15th January, 2018, Phone Number: 011-23263955.

(D) Details of the Offer

- This offer is made to all the public shareholders of the Target Company who own the equity shares at any time prior to the closure of tendering period, including the beneficial owners of the equity shares held in dematerialised form and physical form except the Acquirers and Seller, including persons deemed to be acting in concert with them in terms of Regulation 7(6) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 42,72,372 (Forty Two Lakh Seventy Two Thousand Three Hundred and Seventy Two Only) equity shares of face value of Rs. 10/- (Rupees Ten only) each at an offer price of Rs. 13.00/- (INR Thirteen Only) per equity shares ("Offer Price"), payable in cash, aggregating to Rs. 5,55,40,836 (Rupees Five Crore Fifty Five Lakh Forty Thousand Eight Hundred and thirty six only) ("Offer Size").
- The Offer shares represent 26% (Twenty Six percent) of the paid-up equity share capital of the Target Company as on the 10th Working Day, as defined under the SEBI (SAST) Regulations ("Working Day") after the closure of the tendering period under the open offer ("Emerging Voting Capital").
- The Emerging Voting Capital has been computed as follows:

Particulars	Issued and Paid up Capital and Voting Rights	% of Emerging Voting Capital
Fully paid-up equity share as on the date of PA	16432200	100
Partly paid-up equity share as on the date of PA	Nil	Nil
Convertible instrument outstanding	Nil	Nil
Employee stock options outstanding	Nil	Nil
Emerging Voting Capital	16432200	100

- The offer is subjected to the following statutory approvals namely:

- As on the date of PA, to the best of the knowledge of the Acquirers, no approval will be required from any bank / financial institutions for the purpose of this offer.
 - As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this offer.
 - The offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of this offer.
 - In case of a delay in the receipt of any statutory approvals that become applicable to the offer, SEBI may, if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirer to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of time to the Acquirer to make payment of the consideration to the Public Shareholders whose equity shares have been accepted in this offer.
- The offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
 - The Acquirers at present have no intention to sell, dispose of or otherwise encumber any significant assets of AIL in the succeeding 2 (Two) years, except in the ordinary course of business of AIL. However, AIL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders by way of special resolution through postal ballot in terms of Regulation 25(2) of the SEBI (SAST) Regulations.
 - The acquisition of 26% (Twenty Six percent) of the paid-up equity share capital of Target Company under this offer together with the equity shares being acquired in terms of the SPA (defined herein below) will not result in public shareholding in AIL being reduced below the minimum level required for the purpose of continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR"). Assuming full acceptance under this offer, the post offer holdings of the Acquirer shall not go beyond the maximum permissible non-public shareholding under SCRR and in case the holding of the Acquirer goes beyond the limit due to further acquisitions, the Acquirer hereby undertakes to reduce its shareholding to the level stipulated in the SCRR and within the time specified therein and through permitted routes available under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any other such routes as may be approved by SEBI from time to time.

II. BACKGROUND TO THE OFFER

- This offer is made in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the entering in to share purchase agreement, dated 11th January, 2018 ("SPA"), with the Seller.
- Pursuant to the execution of the SPA, however, subject to the satisfaction or waiver, if applicable, of the conditions contained therein, the Seller has agreed to sell, and the Acquirers have agreed to purchase for cash 38,50,100 (Thirty Eight Lakh Fifty Thousand and One Hundred) equity shares of the Target Company at a price of Rs. 11 (Rupees Eleven only) per equity shares representing approximately 23.43% (Twenty Three decimal point Forty Three percent) of the total paid-up equity share capital of the Target Company ("Sale Shares") from the Seller.
- Mode of Payment: The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- The Acquirers are interested in taking over the management and control of AIL. Thus, substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for this offer. Presently the target company is engaged in the business of trading and distribution of textiles and other related products etc. and the acquirer is having intention to continue the present line of business and also have an intention to restructure the business of the target company at later stage in order to start the business of sustainability, recycling and other environment friendly products and processes subject to the approval from the shareholders and other statutory authorities.

III. SHAREHOLDING AND ACQUISITION DETAILS

The Current and Proposed Shareholding of the acquirers in Target Company and the details of their acquisitions are as under:

Details	Acquirer 1		Acquirer 2		Acquirer 3	
	Number of Equity Shares	%	Number of Equity Shares	%	Number of Equity Shares	%
Shareholding as of the date of PA	33,20,000	20.20	2,00,000	1.22	Nil	NA
Shares acquired between the PA date and the DPS date	Nil	NA	Nil	NA	Nil	NA
Post Offer Shareholding*	43,20,000	26.29	7,00,000	4.26	6622472	40.30

*(1) Computed on the diluted basis of the Emerging Voting Capital.

(2) Assuming full acceptance in the Offer.

IV. OFFER PRICE

- The equity shares of the Target Company are listed on the BSE. The equity shares on BSE are frequently traded, in terms of the SEBI (SAST) Regulations. The trading turnover in the equity shares based on the trading volumes on the BSE for the period from January, 2017 to December, 2017 i.e., 12 (Twelve) calendar month preceding January 2018, the month in which the PA was issued as given below:

Name of the Stock Exchange	Total number of equity shares traded during the 12 (Twelve) calendar months prior to the month of PA i.e., January, 2017 to December, 2017	Total Number of Listed Shares	Annualized Trading Turnover (as % of total weighted number of equity shares listed)
BSE	22,20,000	16432200	13.51

Source: www.bseindia.com

- The Offer Price of Rupees 13/- (Rupees Thirteen Only) per Offer Share is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

Details	Rupees
a. The Negotiated Price	11.00
b. The volume weighted average price paid or payable for acquisition, by the Acquirer or PACs during the 52 (Fifty Two) weeks immediately preceding the date of PA	11.09
c. The highest price paid or payable for any acquisition by the Acquirer or PACs during the 26 (Twenty Six) weeks immediately preceding the date of the PA	12.84
d. The volume weighted average market price of equity shares of the Target Company for a period of 60 (Sixty) trading days immediately preceding the date of the PA as traded on BSE	11.20
e. The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not Applicable

Note: The Offer Price would be revised in the event of any corporate action like bonus, splits etc: where the record date for effecting such corporate action falls within 3 (Three) Working Days prior to the commencement of the tendering period in the offer

Therefore in view of above, the Offer Price of Rupees 13.00 (Rupees Thirteen Only) per share is justified.

- The Acquirers may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirer at a price which is higher than the Offer Price at any time prior to 3 (Three) Working Days prior to the commencement of the tendering period under the offer. In the event of such a revision, the Acquirer shall, (i) make a corresponding increase to the escrow amounts, as more particular set out in Part V (Financial Arrangements) of this DPS, (ii) make a public announcement in the same newspapers in which the DPS is to be published, and (iii) simultaneously with such announcement, inform SEBI, the stock exchanges and the Target Company at its registered office of such a revision.

V. FINANCIAL ARRANGEMENTS

- The Acquirers have adequate resources to meet their respective financial requirements of the offer. The Acquirers have made firm arrangement for the resources required to complete the offer in accordance with the SEBI (SAST) Regulations. The acquisition will be financed through internal / personal resources and no borrowings from banks / financial institutions etc., is being made.
- Assuming full acceptance, the total requirement of funds for this offer would be Rupees 5,55,40,836/- (Rupees Five Crore Fifty Five Lakh Forty Thousand Eight Hundred and Thirty Six Only). In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirers have open an Escrow Account with Axis Bank Limited, having its branch at Sri Aurobindo Marg, New Delhi-110016 and have deposited Rupees 10,00,000.00 (Rupees Ten Lakh Only) and also have marked a lien in favour of Manager to the Offer i.e. D & A Financial Services (P) Limited against fixed deposit of an amount of Rupees 1,40,00,000/- (Rupees One Crore Forty Lakh Only) kept with HDFC Bank, Rohini, Sector-11, New Delhi. Fixed Deposit No. 50300232276448 dated January 15, 2018, together constitutes in aggregate of Rupees 1,50,00,000/- (Rupees One Crore Fifty Lakh Only), being more than 25% of the total consideration payable to the shareholders under the Open Offer. ("Cash Escrow"), in the escrow account opened with the Escrow Agent ("Escrow Account"). The Cash Escrow constitutes the escrow account in terms and subjected to the conditions set out in the Escrow Agreement.

- In terms of Regulation 17(10)(e) of the SEBI (SAST) Regulations, in case of non-fulfillment of obligations by the Acquirer, the Manager shall ensure realization of escrow amount by way of foreclosure of deposit.
- Mr. Prince Jain, (Membership No. 520208) partner of M/s R.K. Baheti & Co., Chartered Accountants, having office at 25, Babar Road, Bengali Market, New Delhi-110001 has certified vide his certificate dated January 11, 2018, Phone No. 011-41525890/43525890, have vide his certificate dated 11th September, 2017, based on the information available, certified that the Acquirers have adequate resources and capability to meet their respective financial obligations under the offer.
- The Acquirers have duly empowered the Manager, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.
- The Manager, hereby confirms that firm arrangements for funds and money for payment through verifiable means in place to fulfill the offer obligations.

VI. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

- As on the date of PA, no approval will be required from any bank / financial institutions for the purpose of this offer, to the best of the knowledge of the Acquirer.
- As on the date of PA, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this offer.
- The offer would be subject to all other statutory approvals, if any, that may become applicable at a later date before the completion of the offer.
- In case of a delay in receipt of any statutory approvals that become applicable to the offer, SEBI may if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirers to delay commencement of the tendering period for the offer pending receipt of such statutory approvals or grant extension of time to the Acquirers to make payment of the consideration to the Public Shareholders whose shares have been accepted in this offer.
- In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the approvals that become applicable after the date of DPS are refused, the Acquirers shall have the right to withdraw the offer. In the event of such a withdrawal of the offer, the Acquirers (through the manager) within 2 (Two) Working Days of a such withdrawal make a PA of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF OFFER

S. No	Activity	Days & Dates
1.	Date of Public Announcement	Thursday, January 11, 2018
2.	Date of Publication of Detailed Public Statement	Thursday, January 18, 2018
3.	Filing of the Draft letter of Offer to SEBI	Thursday, January 25, 2018
4.	Last Date for a Competitive Offer(s)	Friday, February 09, 2018
5.	Identified Date*	Wednesday, February 21, 2018
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Thursday, March 01, 2018
7.	Last Date for revising the Offer Price / number of shares.	Tuesday, March 06, 2018
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Wednesday, March 07, 2018
9.	Date of Publication of Offer Opening Public Announcement	Thursday, March 08, 2018
10.	Date of Commencement of Tendering Period (Offer Opening date)	Friday, March 09, 2018
11.	Date of Expiry of Tendering Period (Offer Closing date)	Thursday, March 22, 2018
12.	Last Date of communicating rejection / acceptance and payment of consideration for applications accepted / return of unaccepted share certificates / credit of unaccepted equity shares to demat account.	Monday, April 09, 2018

*The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the letter of the offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.

VIII. PROCEDURE FOR TENDERING OF SHARES IN THE CASE OF NON RECEIPT OF LETTER OF OFFER

- All the shareholders, whether holding the equity shares in physical form or dematerialized form or holding lock in equity shares are eligible to participate in this offer at any time during the tendering period for this offer.
- Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified Date, or those who have not received the letter of offer, may also participate in this offer.
- The open offer will be implemented by the Acquirer through a stock exchange mechanism made available by stock exchanges in the form of separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI Circular number CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 read with SEBI Circular number CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016 as may be amended from time to time, issued by SEBI.
- BSE shall be the designated stock exchange for the purpose of tendering equity shares in the open offer.
- The Acquirers have appointed M/s Share India Securities Limited (SEBI Registration No. INB011079838) as the registered broker ("Acquirer's Broker") through whom the purchases and settlements on account of buy-back offer would be made by the Acquirer.

The Contact details of the Acquirer's Broker are as follows:

Share India Securities Limited

Address: 6th Milestone, New Bhai-Chara Complex

Opposite Mata Mandir, Chikambarpur, UP Border

Sahibabad, Ghaziabad-201006

Contact Person: Mr. Sachin Gupta

Tel No.: +91-011-43011004

Email Id: info@shareindia.com

- All shareholders who desire to tender their equity shares under the open offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.
- Such equity shares would be transferred to the respective Selling Broker's pool accounts prior to placing the bid.
- A separate acquisition window will be provided by the stock exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical equity shares.
- The detailed procedure for tendering the equity shares in this offer will be available in the letter of offer.

IX. Other Information

- The Acquirers accept full responsibility for the information contained in the Public Announcement and this Detailed Public Statement (other than such information that has been sourced from public sources or provided and confirmed by the Target Company and shall be jointly or severally responsible for the fulfillment of the obligations under the offer and as laid down in SEBI (SAST) Regulations.
- The Acquirers have appointed M/s Bigshare Services Private Limited, as a Registrar to the Offer having its office at 1st Floor, Bharat Tinworks Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400059 ("Registrar to the Offer") Tel No.: 022-62638200; Fax No.: 022