POST OPEN OFFER REPORT

15 DAYS REPORT IN RESPECT OF OPEN OFFER TO THE SHAREHOLDERS OF JAUSS POLYMERS LIMITED BY M/S INNOVATIVE TECH PACK LIMITED AND MR KETINENI SAYAJI RAO (HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRER") PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

(A.) Name of the Parties Involved

1	Name of the Target Company	Jauss Polymers Limited
2.	Name of the Acquirers(s)	M/s Innovative Tech Pack Limited and Mr Ketineni Sayaji Rao.
3.	Person Acting in Concert with the Acquirer	Nil
4.	Name of the Manager to the Offer	D & A Financial Services (P) Limited
5.	Name of the Registrar to the Offer	Beetal Financial & Computer Services (P) Limited

(B) Details of the Offer:

- Whether Offer is a Conditional Offer : No
- Whether Offer is Voluntary Offer : No
- Whether Offer is Conditional Offer : No

(C) Activity Schedule:

Sr. No	Activity Schedule	Due Dates as specified in the SAST Regulations.	Actual
1	Date of the Public Announcement (PA)	Wednesday, May 06, 2015	Wednesday, May 06, 2015
2	Date of the Publication of Detailed Public Statement (DPS)	Wednesday, May 13, 2015	Wednesday, May 13, 2015
3	Date of filing of Draft Letter of Offer with SEBI	Wednesday, May 20, 2015	Wednesday, May 20, 2015
4	Date of sending of Draft Letter of Offer to the Target Company and Stock Exchanges	Wednesday, May 20, 2015	Wednesday, May 20, 2015
5	Date of Dispatch of Letter of Offer to the shareholders.	Monday, June 29, 2015	Monday, June 29, 2015

6	Date of Price Revisions/Offer Revisions (If any)	Wednesday, July 01, 2015	Wednesday, July 01, 2015
7	Date of Publication of Recommendation by the Independent Directors of the Target Company	Thursday, July 02, 2015	Thursday, July 02, 2015
8	Date of issuing the Offer Opening Advertisement	Friday, July 03, 2015	Friday, July 03, 2015
9	Date of Commencement of the Tendering Period	Monday, July 06, 2015	Monday, July 06, 2015
10	Date of expiry of the Tendering Period	Friday, July 17, 2015	Friday, July 17, 2015
11	Date of making payments to the shareholders/return of rejected shares.	Friday, July 31, 2015	Friday, July 31, 2015

(D) Details of the payment consideration in the Open Offer :

Sr. No.	**Item**	**Details**
1	**Offer Price** for fully paid shares of Target Company (Rs. Per Share)	Rs 13.00 per share
2	**Offer Price** for partly paid shares of Target Company if any, (Rs. Per Share)	Not Applicable
3	**Offer Size** (No. of Shares X Offer Price Per Share)	Rs 15634450.00
4	**Mode of Payment of Consideration**: Cash/Securities	Cash
5	**If mode of payment is other than cash i.e through shares/debt or convertibles**	
a.	Details of Offered Security: • Nature of the security (shares or debt or convertibles) • Name of Company whose securities have been offered • Salient features of the security	Not Applicable
b.	Swap Ratio	Not Applicable

(E) <u>Details of the market price of the shares of Target Company</u>:

1. **Name of the stock exchanges where the shares of the target company have most frequently traded during 12 calendar months prior to PA, and the volume of trading relative to the total outstanding shares of the target company.**

   Shares of the target company are infrequently traded and the details of trading are given below.

Name of the Stock Exchange	Total number of equity shares traded during the 12 calendar months prior to the month of PA i.e May 2014 to April 2015	Total Number of Listed Shares	Annualized Trading Turnover (as % of total weighted number of equity shares listed)
BSE	432531	4625575	9.35
DSE	Nil	4625575	N.A
JSE	Nil	4625575	N.A
ASE	Nil	4625575	N.A
CSE	Nil	4625575	N.A
LSE	Nil	4625575	N.A

2. **Details of Market Price of the shares of the target company at the aforesaid stock exchanges as under:**

Sr. No	Particulars	Date	Rs. Per Share
1	1 trading days prior to PA	05.05.2015	BSE: Opening Price: 15 Closing Price: 14.95
2	On the date of PA	06.05.2015	BSE: Opening Price: 15.45 Closing Price: 14.6
3	On the date of commencement of tendering period	06.07.2015	BSE: Opening Price: 20 Closing Price: 20.05
4	On the date of expiry of the tendering period	17.07.2015	BSE Opening Price: 19.8 Closing Price: 21.2
5	10 working days after the last date of tendering period	31.07.2015	Opening Price: 16 Closing Price: 15.4
6	Average market price during the tendering period	Rs 20.26	

F. Details of escrow arrangements

1. Details of creation of Escrow account, as under.

	Date(s) of Creation	Amount (Rs. Lakhs)	Form of escrow account (Cash or Bank guarantee (BG) or Securities). (In case escrow consists of BG or securities, at least 1 % consideration is to be deposited in cash; the same may be indicated separately.)
Escrow account	09.05.2015	39.50	Cash

2. For such part of escrow account, which is in the form of cash, give following details.

   i. Name of the Bank, where cash is deposited: Axis Bank Limited
   K-12, Green Park Main
   New Delhi-110016

   ii. Details about release of escrow account:

Purpose	Date	Amount (Rs in lakhs)
Transfer to special account, if any	24.07.2015	1.27
Balance Amount released to acquirer	Not yet released	

3. Details about escrow account which consists of Bank Guarantee / Deposit of Securities.

For Bank Guarantee:

Name of Bank	Amount of Bank Guarantee	Date of Creation/revalidation of guarantee	Validity period of Bank Guarantee	Date of release, if applicable	Purpose of Release
Not Applicable					

For Securities:

Name of Company whose securities is deposited	Type of Security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of release, if applicable	Purpose of Release
Not Applicable					

(G) Details of the response to the Open Offer:

Shares proposed to be acquired		Shares Tendered		Response Level	Shares Accepted		Shares Rejected	
No. of shares	%	No. of shares	%	(C)/(A)	No. of shares	%	No. of shares	%
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
1202650	26.00	15250	1.27	0.01	9750	0.81	5500	0.46

(H) Details of Payment of Consideration:

Due Date for paying consideration to shareholders whose shares have been accepted	**Actual Date of payment of consideration**	**Reasons for delay beyond the due date**
July 31, 2015	July 31, 2015	Not Applicable

Details of the special escrow account: Account No. : 915020020069835
Account Name: DAFSPL JPL OPEN OFFER SPECIAL ACCOUNT
Bank Branch: Green Park Main, New Delhi

Name of the Concerned Bank: Axis Bank Limited

Details of the manner in which consideration has been paid to the shareholders.

Mode of paying the consideration	Number of shareholders	Amount of Consideration (Rs in lakhs)
Physical Mode	9	0.14
Electronic Mode (ECS/Direct Credit/Transfer etc.)	39	1.13

(I) Pre and Post Offer Shareholding of the Acquirers in Target Company:

Sr. No	Shareholding of Acquirers/~~PACs~~	Number of shares	% to total capital as on closure of tendering period
1	Shareholding before PA	846809	18.31
2	Shares acquired by way of an agreement if applicable	1552200	33.56
3	Share acquired after the PA date but before 3 working days prior to the commencement of tendering period • Through Market Purchase • Through Negotiated deals/off market deals	Nil Nil	N.A N.A
4	Share acquired in the open offer	9750	0.21
5	Shares acquired during exempted 21 days period after the offer, if applicable	Nil	N.A
6	Post Offer shareholding	2408759	52.07

(J) Further details as under regarding the acquisition mentioned at points 3, 4 & 5 of the above table.

1	Name of entity who acquired the shares	M/s Innovative Tech Pack Ltd and Ketineni Sayaji Rao
2	Whether disclosure about the above entity was given in the letter of offer as either acquirer or PACs	Yes, Shares to be acquired from the public shareholders under the offer was disclosed in the letter of offer.
3	No. of shares acquired per entity	Not Yet Transferred
4	Purchase price per share	13.00
5	Mode of acquisition	Off Market
6	Date of acquisition/Transfer	-
7	Name of the Seller in case identifiable	Public Shareholders of Target Company

(K) Pre and Post shareholding pattern of Target Company

		Shareholding in Target Company			
	Class of Entities	**Pre Offer**		**Post Offer**	
		No. of shares	**%**	**No. of shares**	**%**
1	Acquirers or ~~PACs~~/~~Continuing Promoters~~	846809	18.31	2408759	52.07
2	Erstwhile Promoters	1552200	33.56	Nil	N.A
3	Sellers if not in 1 and 2	Nil	N.A	Nil	N.A
4	Other Public Shareholders	2226566	48.13	2216816	47.93
Total		**4625575**	**100.00**	**4625575**	**100.00**

(L) Details of Public Shareholding in Target Company

1	The minimum public shareholding the target company is required to maintain for continuous listing	25%
2	The actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will taken in accordance with the disclosures given in letter of offer	47.93%

For **D & A Financial Services (P) Limited**

Sd/-
(Priyaranjan)
Vice President

Date: August 5, 2015
Place: New Delhi