OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

M/S CHANKYA INVESTMENTS LIMITED

("CHANKYA"/"TARGET COMPANY"/"TC")

Registered Office: Malhotra House, 5th Floor, Opp. GPO, Fort, Mumbai-400 001
Phone No. +91-22-2269 7581 Fax: +91–22-2261 6739; Email: chankyainvltd@gmail.com

This Advertisement is being issued by First Overseas Capital Limited, on behalf of Mr. Bhagwanji Narsi Patel and Mr. Utkarsh Anil Goyal ('the Acquirers') pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended **("SEBI (SAST) Regulations")** in respect of Open Offer **("Offer")** for the acquisition of 52,000 (Fifty Two Thousand) fully paid-up equity shares of Rs. 10/- each, representing 26.00% of the equity and voting share capital of Chankya Investments Limited (hereinafter referred to as the **"Target Company"** or "Chankya"). The Detailed Public Statement **("DPS")** pursuant to the Public Announcement **("PA")** made by the Acquirers have appeared in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, and Mumbai Lakshwadeep (Marathi Daily) on 30.09.2015.

1. The Offer Price is Rs. 11.50 (Rupees Eleven and Fifty Paisa Only) per equity share payable in cash **("Offer Price")**. Acquirers have increased the price to Rs. 11.50 Per Shares from Rs. 10 Per Share as depicted in Detailed Public Statement **("DPS")** and Public Announcement **("PA")**.
2. Committee of Independent Directors **("IDC")** of the Target Company of the opinion that the Offer Price of Rs. 11.50 offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
   The recommendation of IDC was published in the aforementioned newspapers on 10.03.2016.
3. There has been no competitive bid to this Offer.
4. The completion of dispatch of The Letter of Offer **("LOF")** to all the Public Shareholders of Target Company was completed on 08.03.2016.
5. Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.foc.in and shareholders can also apply on plain paper as per below details:
   a) **In case of physical Shares:** Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LOF. They can participate by submitting an application to their Broker/ Selling Broker on the plain paper giving details regarding their Shareholding and requisite documents as mentioned in the LOF. They have to deliver Physical Share Certificates and other relevant documents along with the Transaction Registration Slip to the Registrar to the Offer by Registered Post/Speed Post/Courier/Hand Delivery so as to reach to the Registrar within two (2) days from the Closing of the Offer.
   b) **In case of Dematerialized Shares:** Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 08.10.2015. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. Letter No. SEBI/HO/CFD/DCR1/OW/2016/5449 dated 25.02.2016 which have been incorporated in the LOF.
7. **Any other material change from the date of PA: Not Applicable.**
8. **Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	22.09.2015	Tuesday	22.09.2015	Tuesday
Opening of Escrow Account	28.09.2015	Monday	28.09.2015	Monday
Publication of Detailed Public Statement in newspapers	30.09.2015	Wednesday	30.09.2015	Wednesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	30.09.2015	Wednesday	30.09.2015	Wednesday
Last date of filing draft letter of offer with SEBI	08.10.2015	Thursday	08.10.2015	Thursday
Last date for a Competing offer	23.10.2015	Friday	23.10.2015	Friday
Receipt of comments from SEBI on draft letter of offer	30.10.2015	Friday	25.02.2016	Thursday
Identified date*	03.11.2015	Tuesday	29.02.2016	Monday
Date by which letter of offer be posted to the shareholders	10.11.2015	Tuesday	08.03.2016	Tuesday
Last date for revising the Offer Price	13.11.2015	Friday	09.03.2016	Wednesday
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	16.11.2015	Monday	10.03.2016	Thursday
Last date of advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	18.11.2015	Wednesday	14.03.2016	Monday
Date of opening of the Offer	19.11.2015	Thursday	15.03.2016	Tuesday
Date of Closure of the Offer	03.12.2015	Thursday	30.03.2016	Wednesday
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to demat account	17.12.2015	Thursday	18.04.2016	Monday
Final report from Merchant Banker	28.12.2015	Monday	26.04.2016	Tuesday

** Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the parties to the SPA including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.*

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

Manager to the Offer:

FIRST OVERSEAS CAPITAL LIMITED
1-2 Bhupen Chambers, Ground Floor, Dalal Street, Mumbai-400-001
Tel No. +91 22 4050 9999; **Fax No.** +91 22 4050 9900; **Email id:** rushabh@focl.in
Investor Grievance Email: investorcomplaints@focl.in; **Website:** www.focl.in;
SEBI Registration No: INM000003671; **Contact person:** Mr. Rushabh Shorff

Place: Mumbai
Date: 12.03.2016