Post Offer Advertisement under Regulation 18(12) in terms of Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for the public share holders of

PAN ELECTRONICS (INDIA) LIMITED

CIN: L00309KA1982PLC004960

Registered Office: 69, 3rd Cross Cubbonpet, Bangalore, 560002, Karnataka
Tel. No. (080) 2278929 Fax No.: (080) 2278940 Email: house@venlon.com
Website : www.venlon.com

Open Offer ("Offer") for Acquisition of up to 10,40,000 fully paid-up equity shares of face value of ₹ 10 each ("Equity Share") from the public shareholders of PAN Electronics (India) Limited ("Target Company") by Mr. Gullu Gellaram Talreja (Alias Prakash Gellaram Talreja) ("Acquirer")

This Post Offer Advertisement is being issued by Vivro Financial Services Private Limited **("Manager to the Offer")**, on behalf of Mr. Gullu Gellaram Talreja **("Acquirer")**, in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **("SEBI (SAST) Regulations")** as amended. The Detailed Public Statement **("DPS")** with respect to this Offer was made on Tuesday, October 14, 2014 in Business Standard (English), Business Standard (Hindi), Navshakti (Marathi) and Samyukta Karnataka (Regional-Kannada).

1. **Name of the Target Company** : PAN Electronics (India) Limited
2. **Name of the Acquirer(s) and PAC** : Mr. Gullu Gellaram Talreja
3. **Name of the Manager to the Offer** : Vivro Financial Services Private Limited
4. **Name of the Registrar to the Offer** : Integrated Enterprises (India) Limited
5. **Offer Details** :
   a. **Date of Opening of the Offer** : February 03, 2015
   b. **Date of Closure of the Offer** : February 16, 2015
6. **Date of Payment of Consideration** : March 02, 2015
7. **Details of Acquisition** :

Sr. No.	Particulars	Proposed in the Offer	Actuals
7.1	Offer Price	₹ 7.88	₹ 7.88
7.2	Aggregate number of shares tendered	10,40,000	22,770
7.3	Aggregate number of shares accepted	10,40,000	22,640
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	₹ 81,95,200	₹ 1,78,403.20
7.5	Shareholding of the Acquirer before Agreements / Public Announcement (No. & %)	8,67,500 21.69%	8,67,500 21.69%
7.6	Shares Acquired by way of Agreements • Number • % of Fully Diluted Equity Share Capital	18,92,920 47.32%	18,92,920 47.32%
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	10,40,000 26%	22,640 0.57%
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	18,92,920* ₹ 7.50 47.32%	18,92,920* ₹ 7.50 47.32%
7.9	Post offer share holding of Acquirer • Number • % of Fully Diluted Equity Share Capital	38,00,420 95.01%	27,83,060 69.58%
7.10	Pre & Post offer shareholding of the Public	**Pre-Offer**	**Pre-Offer**
	• Number • % of Fully Diluted Equity Share Capital	12,39,580 30.99%	12,39,580 30.99%
		Post-Offer	**Post-Offer**
	• Number • % of Fully Diluted Equity Share Capital	1,99,580 4.99%	12,16,940 30.42%

*18,92,920 Shares were acquired by the Acquirer on December 04, 2014 from the Sellers (Promoters) in terms of Share Purchase Agreement dated October 07, 2014 in compliance with Regulation 22(2) of SEBI (SAST) Regulations, 2011

8. The Acquirer accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI (http://www.sebi.gov.in), BSE Limited (http://www.bseindia.com/) and Bangalore Stock Exchange Limited (http://www.bgse.co.in/) and at the registered office of the Target Company.

Issued by the Manager to the Offer for and on behalf of the Acquirer

VIVRO

VIVRO FINANCIAL SERVICES PRIVATE LIMITED
CIN: U67120GJ1996PTC029182
SEBI Registration Number: INM000010122
607,608 Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai-400 013 **Tel :** 022 - 6666 8040 to 6666 8046
Fax: 022 - 6666 8047 **Email:**investors@vivro.net **Website:** www.vivro.net
Contact Person: Ms. Shashi Singhvi

Place: Bengaluru
Date: 04.03.2015

Acquirer
Sd/- Gullu Talreja