Post-Open Offer Report under Regulation 27 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

POST OPEN OFFER REPORT

IN RESPECT OF OPEN OFFER MADE BY MR. JASJOT SINGH, MR. GURSIMRAN SINGH, MR. CHARANJIT SINGH BHATIA, MR. GURMEET SINGH, MRS. PARAMJIT KAUR, M/S. PUNJAB BIOTECHNOLOGY PARK LIMITED & M/S. AJOONI BIOTECH PVT LTD ('THE ACQUIRERS') TO ACQUIRE SHARES OF PRISM MEDICO & PHARMACY LIMITED ("TARGET COMPANY")

A. Names of the parties involved

1.	Target Company (TC)	Prism Medico & Pharmacy Limited
2.	Acquirer(s)	Mr. Jasjot Singh, Mr. Gursimran Singh, Mr. Charanjit Singh Bhatia, Mr. Gurmeet Singh, Mrs. Paramjit Kaur, M/s. Punjab Biotechnology Park Limited & M/s. Ajooni Biotech Pvt Ltd ('The Acquirers)
3.	Persons acting in concert with Acquirers (PAC(s))	Not Applicable
4.	Manager to the Open Offer	Navigant Corporate Advisors Limited
5.	Registrar to the Open Offer	Cameo Corporate Services Limited

B. Details of the offer -Triggered Offer

Whether conditional offer	No
Whether voluntary offer	No
Whether competing offer	No

C. Activity Schedule

Sr. No.	Activity	Due dates as specified in the SAST Regulations	Actual Dates**
1.	Date of the public announcement (PA)	07.10.2016	07.10.2016
2.	Date of publication of the Detailed Public Statement (DPS)	18.10.2016	18.10.2016
3.	Date of filing of draft letter of offer (LOF) with SEBI	25.10.2016	25.10.2016
4.	Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	25.10.2016	25.10.2016
5.	Date of receipt of SEBI comments	17.11.2016	23.12.2016
6.	Date of dispatch of LOF to the shareholders / custodian in case of Depositary Receipts	02.01.2017	02.01.2017
7.	Dates of price revisions / offer revisions (if any)	N.A.	N.A.
8.	Date of publication of recommendation by the independent directors of the TC	04.01.2017	04.01.2017
9.	Date of issuing the offer opening advertisement	05.01.2017	05.01.2017
10.	Date of commencement of the tendering period	06.01.2017	06.01.2017
11.	Date of expiry of the tendering period	19.01.2017	19.01.2017
12.	Date of making payments to shareholders / return of rejected shares	03.02.2017	30.01.2017

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** There were no delays beyond the due dates as specified in the SEBI (SAST) Regulations.

D. Details of the payment consideration in the open offer

(Value in Rs Lakhs)

Sl. No.	Item	Details
1.	Offer Price for fully paid shares of TC (Rs. per share)	Rs. 28.00
2.	**Offer Price** for partly paid shares of TC, if any	N.A.
3.	**Offer Size** (no. of shares x offer price per share)	441.42
4.	**Mode of payment of consideration** (cash or shares or secured listed debt instruments or convertible debt securities or combination)	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 the company whose securities have been offered • Salient features of the security	N.A.
b.	**Swap Ratio** (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	N.A.

E. Details of market price of the shares of TC

1. Name of the Stock Exchange where the shares of Prism Medico & Pharmacy Limited have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC: The Equity Shares of the Target Company are listed on BSE Limited and equity shares of Target Company are frequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations on BSE. The Annualized trading turnover of the equity shares traded during the twelve calendar months preceding October, 2016, the month in which offer was triggered, in terms of SEBI (SAST) Regulations, 2011 is as below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	18,18,116	19,92,000	92.78

Source: www.bseindia.com

2. Details of Market Price of the shares of Prism Medico & Pharmacy Limited on the aforesaid Stock Exchange in the following format:

Sr. No.	Particulars	Date	Rs. per share
1.	Trading day prior to the PA date	06.10.2016	27.50
2.	On the date of PA	07.10.2016	28.50
3.	On the date of commencement of the tendering period.	06.01.2017	42.70
4.	On the date of expiry of the tendering period	19.01.2017	40.00
5.	10 days after the last date of the tendering period.	30.01.2017	42.70
6.	Average market price during the tendering period *(viz. Average of the volume weighted market prices for all the days)*	From 06.01.2017 to 19.01.2017	42.03

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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	07.10.2016	115.50	Bank Guarantee (Rs. 111.00 Lacs) and Cash of Rs. 4.50 Lacs

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

i. Name of the Scheduled Commercial Bank where cash is deposited: IndusInd Bank Limited, Premises No. 61, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai 400 001

ii. Indicate when, how and for what purpose the amount deposited in escrow account was released, as under

Release of escrow account		
Purpose	Date	Amount (Rs Lakhs)
Transfer to Special Escrow Account, if any	N.A.	N.A.
Amount released to Acquirer • Upon withdrawal of Offer • Any other purpose (to be clearly specified)* • Other entities on forfeiture	N.A.	N.A.

Apart from closure, balance amount is lying in Escrow Account.

3. For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details

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
Canara Bank	Rs. 111.00 Lacs	05.10.2016	04.04.2017	N.A.	N.A.

For Securities

Name of company whose security 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					

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G. Details of response to the open offer

Shares proposed to be acquired	Shares tendered. **	Response level (no of times)	Shares accepted.**	Shares rejected				
No	% to total diluted share capital of TC	No	% w.r.t (A)	(C) / (A)	No.	% w.r.t '(C)	No = (C) - (E)	Reasons
A.	B.	C.	D.	E.	F.	G.	H.	I.
15,76,492	26%	200	0.01%	0.0001	200	100%	Nil	N.A.

Note: **- All the shares of Target Company are fully-paid up shares and there are no partly paid up shares, no shares with differential voting rights or any other category.

H. 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
03.02.2017	30.01.2017	N.A.

- Details of special escrow account where it has been created for the purpose of payment to shareholders. Name of the concerned Bank.
- Name of the concerned Bank: IndusIndBank Limited, Premises No. 61, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai 400 001
- Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted:

Mode of paying the consideration	No. of Shareholders	Amount of Consideration (Rs lakhs)
Physical mode	-	-
Electronic mode Through BSE Clearing system by Buyer Broker	1	0.056

I. Pre and post offer Shareholding of the Acquirer / PAC in TC

Sr. No.	Shareholding of acquirer and PACs	No of shares	% of total share capital of TC as on closure of tendering period*
1.	Shareholding before PA	-	-
2.	Shares acquired by way of Preferential Allotment	40,71,428	67.15
3.	Shares acquired after the PA but before 3 business days prior to commencement of tendering period. - Through market purchases - Through negotiated deals/ off market deals	Nil	Nil
4.	Shares acquired in the open offer	200	0.003

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5.	Shares acquired during exempted 21 day period after offer (if applicable)	Nil	Nil
6.	Post - offer shareholding	40,71,628	67.15

J. Give further details, as under, regarding the acquisitions mentioned at points 3, 4 & 5 of the above table -

1.	Name(s) of the entity who acquired the shares	Mr. Jasjot Singh
2.	Whether disclosure about the above entity(s) was given in the LOF as either Acquirer or PAC.	Yes as the Acquirers
3.	No of shares acquired per entity	200 Equity Shares
4.	Purchase price per share	Rs. 28.00 Per Share
5.	Mode of acquisition	Acquired in the Open Offer
6.	Date of acquisition	30.01.2017
7.	Name of the Seller in case identifiable	Kiran Bala Singh

K. Pre and post offer Shareholding Pattern of the Target Company

	Class of entities	Shareholding in a TC Pre- offer No.	%	No.	%*
1.	Acquirers PACs	-	-	40,71,628	67.15
2.	Erstwhile Promoters (persons who cease to be promoters pursuant to the Offer)	-	-	Nil	Nil
3.	Continuing Promoters	N.A.	N.A.	N.A.	N.A.
4.	Sellers if not in 1 and 2	-	-	-	-
5.	Other Public Shareholders	19,92,000	100.00	19,91,800	32.85
	TOTAL	**19,92,000**	**100.00**	**60,63,428**	**100.00**

L. Details of Public Shareholding in TC

1.	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	15,15,857	25.00
2.	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the further steps which will taken in accordance with the disclosures given in the LOF	19,91,800	32.85

M. Other relevant information, if any : NONE

For Navigant Corporate Avisors Limited

Sarthak Vijlani
Managing Director

Date: 31.01.2017
Place: Mumbai

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