# POST OPEN OFFER REPORT

15 DAYS REPORT IN RESPECT OF OPEN OFFER TO THE SHAREHOLDERS OF UNIPLY INDUSTRIES LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR 'UNIPLY") BY MR KESHAV KANTAMNENI (HEREINAFTER REFERRED TO AS "ACQUIRER") PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011.

Name of the Parties Involved

| | | |
|---|---|---|
| 1 | Name of the Target Company | Uniply Industries Limited |
| 2. | Name of the Acquirers(s) | Mr.Keshav Kantamneni |
| 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 | Bigshare Services Private 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. | |
|---|---|---|---|
| | | **Original Schedule** | **Revised Schedule** |
| 1 | Date of the Public Announcement (PA) | February 16 2015(Monday) | February 16 2015(Monday) |
| 2 | Date of the Publication of Detailed Public Statement (DPS) | February 25, 2015(Wednesday) | February 25, 2015(Wednesday) |
| 3 | Date of filing of Draft Letter of Offer with SEBI | March 04, 2015(Wednesday) | March 04, 2015(Wednesday) |
| 4 | Date of sending of Draft Letter of Offer to the Target Company and Stock Exchanges | March 04, 2015(Wednesday) | March 04, 2015(Wednesday) |
| 5 | Date of Dispatch of Letter of Offer to the shareholders. | April 08, 2015(Wednesday) | May 06, 2015 (Wednesday) |
| 6 | Date of Price Revisions/Offer Revisions (If any) | April 10, 2015(Friday) | May 11, 2015(Monday) |
| 7 | Date of Publication of Recommendation by the Independent Directors of the Target Company | April 13, 2015(Monday) | May 12, 2015(Tuesday) |
| 8 | Date of issuing the Offer Opening Advertisement | April 15, 2015(Wednesday) | May 13, 2015(Wednesday) |
| 9 | Date of Commencement of the Tendering Period | April 16, 2015(Thursday) | May 14, 2015(Thursday) |
| 10 | Date of expiry of the Tendering Period | April 29, 2015(Wednesday) | May 27, 2015(Wednesday) |

| | | | |
|---|---|---|---|
| 11 | Date of making payments to the shareholders/return of rejected shares. | May 15, 2015(Friday) | June 10, 2015(Wednesday) |

(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 13.50 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 60771249.00 |
| 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:<br>Nature of the security (shares or debt or convertibles)<br>Name of Company whose securities have been offered<br>Salient features of the security | Not Applicable |
| b. | Swap Ratio | Not Applicable |

(E) Details of the market price of the shares of Target Company:

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.

The Equity Shares of the Target Company are listed on BSE Limited(BSE) and National Stock Exchange of India Limited (NSE).The Equity Shares of the target company are frequently traded on BSE during the twelve calendar months preceding the calendar month in which the PA was made.

| Name of the Stock Exchange | Total number of equity shares traded during the 12 calendar months prior to the month of PA i.e. February 2014 to January 2015 (A) | Weighted Average Number of Shares (B) * | Total Number of Listed Shares | Annualized Trading turnover (as % of total weighted number of equity shares listed) (A) as a % of (B) # |
|---|---|---|---|---|
| BSE | 1717929 | 17067910 | 17313743 | 10.07 |
| NSE | 1234502 | 17067910 | 17313743 | 7.23 |

* Out of which 2950000 equity shares were listed on May 30 2014.

# Calculated after taking into consideration weighted number of equity shares listed during the period.

Source: www.bseindia.com, www.nseindia.com

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 | Feb 13, 2015 | BSE:<br>Opening Price: 11.50<br>Closing Price: 11.33<br>NSE:<br>Opening Price: 10.35<br>Closing Price: 11.15 |
| 2 | On the date of PA | Feb 16, 2015 | BSE:<br>Opening Price: 11.00<br>Closing Price:10.38<br>NSE:<br>Opening Price: 10.10<br>Closing Price:10.30 |
| 3 | On the date of commencement of tendering period | May 14, 2015 | BSE:<br>Opening Price: 20.75<br>Closing Price:20.70<br>NSE: |

| Sr. No | Particulars | Date | Rs. Per Share |
|---|---|---|---|
| | | | Opening Price: 20.75<br>Closing Price:20.75 |
| 4 | On the date of expiry of the tendering period | May 27, 2015 | BSE:<br>Opening Price: 29.45<br>Closing Price:29.45<br>NSE:<br>Opening Price: 28.90<br>Closing Price: 28.90 |
| 5 | 10 working days after the last date of tendering period | June 10, 2015 | BSE:<br>Opening Price: 42.65<br>Closing Price: 42.65<br>NSE:<br>Opening Price: 43.70<br>Closing Price: 43.70 |
| 6 | Average market price during the tendering period * | May 14, 2015 –May 27, 2015 | Rs (BSE) : 24.02<br>Rs (NSE) : 23.75 |

Source: www.bseindia.com, www.nseindia.com

*Average of the Volume Weighted Market Price for all days during the Tendering Period

F. Details of escrow arrangements

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 | February 16, 2015 | 307.00 | Cash |

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

Name of the Bank, where cash is deposited: Axis Bank

Details about release of escrow account:

| Purpose | Date | Amount in Rs. |
|---|---|---|
| Transfer to special account, if any | June 02, 2015 | 12,150/- |
| Balance Amount released to acquirer | Not yet released | |

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) |
| 4501574 | 26.00 | 1450 | 0.008375 | 0.0003 | 900 | 0.020 | 550 | 0.012 |

(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 |
|---|---|---|
| June 10, 2015 | June 3, 2015 | -- |

Details of the special escrow account: Account No. : 915020009317665
Account Name: DAFSPL-UIL-OPEN OFFER SPECIAL ACCOUNT
Bank Branch: Fort
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) |
|---|---|---|
| Physical Mode | 2 | 6750.00 |
| Electronic Mode (NEFT/Direct Credit/RTGS/Transfer etc) | 1 | 5400.00 |

Pre and Post Offer shareholding of the Acquirer~~/PACs~~ in Target Company:

| Sr. No | Shareholding of acquirer/~~PACs~~ | Number of shares | % to total capital as on closure of tendering period |
|---|---|---|---|
| 1 | Shareholding before PA | Nil | N.A |
| 2 | Shares acquired by way of an agreement if applicable | 6245189 | 36.07 |
| 3 | Share acquired after the PA date but before 3 working days prior to the commencement of tendering period<br>Through Market Purchase<br>Through Negotiated deals/off market deals | <br>Nil<br>Nil | <br>N.A<br>N.A |
| 4 | Share acquired in the open offer | 900 | 0.0052 |
| 5 | Shares acquired during exempted 21 days period after the offer, if applicable | Nil | N.A. |
| 6 | Post Offer shareholding * | 6246089 | 36.0759 |

Note: * Of the total 6245189 shares to be acquired under SPA, 2654253 shares have been transferred in the name of the Acquirer. The Balance of 3590936 shares to be acquired under SPA are pledged with State Bank of India, are yet to be transferred in the name of the Acquirer. Further, 900 equity shares acquired under the open offer also has not yet been transferred in the name of the Acquirer.

(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 | Mr.Keshav Kantamneni |
| 2 | Whether disclosure about the above entity was given in the letter of offer as either acquirer ~~or PACs~~ | Yes, as the Acquirer |
| 3 | No. of shares acquired per entity | 6245189 |
| 4 | Purchase price per share | Rs.13.50 |
| 5 | Mode of acquisition | Off Market |
| 6 | Date of acquisition/Transfer | Refer Note |
| 7 | Name of the Seller in case identifiable | Public Shareholders |

Note: * Of the total 6245189 shares to be acquired under SPA, 2654253 shares have been transferred in the name of the Acquirer(1772496 Shares transferred on June 12, 2015 and 881757 Shares transferred on June 13, 2015). The Balance of 3590936 shares to be acquired under SPA are pledged with State Bank of India, are yet to be transferred in the name of the Acquirer. Further, 900 equity shares acquired under the open offer also has not yet been transferred in the name of the Acquirer.

(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 | Acquirer ~~or PACs/Continuing Promoters~~ | 0 | 0.00 | 6246089 | 36.0759 |
| 2 | Erstwhile Promoters | 6245189 | 36.07 | 0 | 0.00 |
| 3 | Sellers if not in 1 and 2 | | | | |
| 4 | Other Public Shareholders | 11068554 | 63.93 | 11067654 | 63.92 |
| Total | | 17313743 | 100.00 | 17313743 | 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 | 63.92% |

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

**Balakrishnan Iyer**
**Manager**

**Date: June 17, 2015**
**Place: Mumbai**