DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

ADCC INFOCAD LIMITED

Registered Office: 10/5, I.T. Park, Nagpur - 440022, Maharashtra, India.

In compliance with Regulations 3(2) read with Regulations 13(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer ("Offer") for acquisition of upto 23,65,864 (Twenty Three Lakhs Sixty Five Thousand Eight Hundred Sixty Four Only) equity shares of ₹ 10/- each representing 26% of the total paid-up equity share capital, from the equity shareholders of ADCC Infocad Limited ("ADCC"/ "Target Company"), by Mr. Sagar Dattatraya Meghe, Mr. Sameer Dattatraya Meghe, Mrs. Devika Sagar Meghe and Mrs. Vrinda Sameer Meghe (hereinafter collectively referred as "the Acquirers").

This Detailed Public Statement (the "**DPS**") is being issued by **Hem Securities Limited**, the Manager to the Offer **("Manager"),** for and on behalf of Acquirers, in compliance with Regulations 13(4) and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (hereinafter referred as **"SEBI (SAST) Regulations"**) pursuant to the Public Announcement dated Wednesday, June 01, 2016 ("**PA**") made in terms of Regulations 3(2) of **SEBI (SAST) Regulations** sent on Wednesday, June 01, 2016 to **BSE Limited ("BSE")** and **Target Company** at its Registered Office and filed on June 01, 2016 with **Securities and Exchange Board of India ("SEBI").**

I. ACQUIRER(S)/~~PAC~~, SELLER(S), TARGET COMPANY AND OFFER :

A. INFORMATION ABOUT THE ACQUIRER(S)/~~PAC~~(S)

A.1 Mr. Sagar Dattatraya Meghe (Acquirer 1)

A.1.1 Mr. Sagar Dattatraya Meghe, S/o. Shri. Dattatraya Meghe, aged about 46 years, having permanent address at Plot No. 135, Pandey Layout, Khamla, Nagpur - 440025, Maharashtra, India (PAN: ABYPM6079Q).

A.1.2 He is a Bachelor of Commerce from Nagpur University in Year 1991 and he is having 21 year of experience in Information Technology, Politics, Education and Socio economical areas and he belongs to Meghe Group.

A.1.3 He is holding 2,79,594 equity shares individually in the Target Company representing 3.07% of the Equity Share Capital and he is holding 1,72,000 Equity Shares Jointly with Mrs. Devika Sagar Meghe representing 1.89% of the Equity Share Capital of the Target Company and he is also Director of the Target Company.

A.1.4 CA Amit Jain, (Membership No. 405270, FRN. 013102C), Partner of Amit Madhukar Jain & Co., Chartered Accountants, having his office at 22, Mahavir Ward, Near Jain Temple, Multai, Dist. Betul - 460 0661 has certified dated May 31, 2016 and confirmed that the individual Net Worth of Mr. Sagar D. Meghe as on March 31, 2015 is ₹ 16,09,09,046.00 (Rupees Sixteen Crores Nine Lacs Nine Thousand and Forty Six Only).

A.2 Mr. Sameer Dattatraya Meghe (Acquirer 2)

A.2.1 Mr. Sameer Dattatraya Meghe, S/o. Shri. Dattatraya Raghobaji Meghe, aged about 37 years, Residing at 135, Pandey Layout, Khamla Road, Pratap Nagar, Nagpur - 440025, Maharashtra, India (PAN: ABYPM6076B).

A.2.2 He has completed Bachelor of Commerce from Meerut University in year 2014 and has an experience of around 17 years in the fields of Co-operative Sector, Politics and social work and he belongs to Meghe Group.

A.2.3 He is holding 2,21,400 equity shares in the Target Company representing 2.43% of the Equity Share Capital and he is holding 1,60,000 Equity Shares Jointly with Mrs. Vrinda S. Meghe representing 1.76% of the Equity Share Capital of the Target Company and he is also Whole-Time Director of the Target Company.

A.2.4 CA Amit Jain, (Membership No. 405270, FRN. 013102C), Partner of Amit Madhukar Jain & Co., Chartered Accountants, having his office at 22, Mahavir Ward, Near Jain Temple, Multai, Dist. Betul-460 0661 has certified dated May 31, 2016 and confirmed that the individual Net Worth of Mr. Sameer D. Meghe as on March 31, 2015 is ₹ 20,11,84,803.00 (Rupees Twenty Crores Eleven Lacs Eighty Four Thousand Eight Hundred and Three Only).

A.3 Mrs. Devika Sagar Meghe (Acquirer 3)

A.3.1 Mrs. Devika Sagar Meghe,W/o. Mr. Sagar DattatrayaMeghe, aged about 42 years,having permanent address at 135, Pandey Layout, Khamla, Nagpur, 440025, Maharashtra, India (PAN: ACPPM6520J)

A.3.2 She has completed Higher Secondary from Maharashtra State Board in year 1991 and has an experience of around 18 years in the fields of Information Technology, Education and Socio economical areas and she belongs to Meghe Group.

A.3.3 She is holding 1,34,000 equity shares in the Target Company representing 1.47% of the Equity Share Capital and she is holding 1,72,000 Equity Shares Jointly with Mr. Sagar Dattatraya Meghe representing 1.89% of the Equity Share Capital of the Target Company.

A.3.4 CA Amit Jain, (Membership No. 405270, FRN. 013102C), Partner of Amit Madhukar Jain & Co., Chartered Accountants, having his office at 22, Mahavir Ward, Near Jain Temple, Multai, Dist. Betul-460 0661 has certified dated May 31, 2016 and confirmed that the individual Net Worth of Mrs. Devika Sagar Meghe as on March 31, 2015 is ₹ 4,67,74,234.00 (Rupees Four Crores Sixty Seven Lacs Seventy Four Thousand Two Hundred and Thirty Four Only).

A.4 Mrs. Vrinda Sameer Meghe (Acquirer 4)

A.4.1 Mrs. Vrinda Sameer Meghe, W/o. Mr. Sameer Dattatraya Meghe, aged about 37 years, residing at 135, Pandey Layout, Khamla Road, Pratap Nagar, Nagpur - 440025, Maharashtra, India (PAN: AFUPM4185R).

A.4.2 She has completed her Bachelor of Arts from Nagpur University in Year 1999 and has 16 years of experience in various fields of Information Technology, Education and Socio economical areas and she belongs to Meghe Group.

A.4.3 She is holding 1,34,000 equity shares in the Target Company representing 1.47 % of the Equity Share Capital and she is holding 1,60,000 Equity Shares Jointly with Mr. Sameer Meghe representing 1.76% of the Equity Share Capital of the Target Company.

A.4.4 CA Amit Jain, (Membership No. 405270, FRN. 013102C), Partner of Amit Madhukar Jain & Co., Chartered Accountants, having his office at 22, Mahavir Ward, Near Jain Temple, Multai, Dist. Betul-460 0661 has certified dated May 31, 2016 and confirmed that the individual Net Worth of Mrs. Vrinda Sameer Meghe as on March 31, 2015 is ₹ 13,49,34,742.00 (Rupees Thirteen Crores Forty Nine Lacs Thirty Four Thousand Seven Hundred and Forty Two Only).

A.5 Acquirers are person acting in concerts with each other for this Offer. Mrs. Devika Sagar Meghe (Acquirer) is wife of Mr. Sagar Dattatraya Meghe (Acquirer) and Mrs. Vrinda Sameer Meghe (Acquirer) is wife of Mr. Sameer Dattatraya Meghe (Acquirer) and Mr. Sagar Dattatraya Meghe (Acquirer) and Mr. Sameer Dattatraya Meghe (Acquirer) are brothers in relation. Also, Mr. Sagar Dattatraya Meghe and Mr. Sameer Dattatraya Meghe is on the Board of Directors of the Target Company.

A.6 None of the Acquirers have been prohibited from SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992.

A.7 None of the Acquirers have been categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

B. INFORMATION ABOUT THE SELLERS

Not Applicable

C. INFORMATION ABOUT THE TARGET COMPANY

1. The Company was originally incorporated on May 05, 1998, as "ADCC CAD TECHNOLOGY PRIVATE LIMITED" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of the Company was changed to "ADCC INFOCAD PRIVATE LIMITED" vide a fresh Certificate of Incorporation dated August 03, 1999 issued by the Registrar of Companies, Maharashtra, Mumbai. The Company was converted into a Public Limited Company pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on February 07, 2014 and the name of the Company was changed to "ADCC INFOCAD LIMITED" vide fresh Certificate of Incorporation dated July 04, 2014, issued by the Registrar of Companies, Maharashtra, Mumbai and having its registered office situated at 10/5, I.T. Park, Nagpur - 440022 Maharashtra India.

   The Authorized Share Capital of the Target Company is ₹ 10,00,00,000/- (Rupees Ten Crores Only) comprising of 1,00,00,000 equity shares of ₹ 10/- each. The total Issued, Subscribed and Paid-up Equity Share Capital of the Target Company is ₹ 9,09,94,750/- *(Rupees Nine Crores Nine Lakhs Ninety Four Thousand Seven Hundred and Fifty Only*) comprising of 90,99,475/- equity shares of ₹ 10/- each fully paid-up.
2. The equity shares of the Target Company are currently listed at BSE Limited, Mumbai ("BSE") (SME SEGMENT)
3. Based on the information available on the BSE website, the equity shares of ADCC Infocad Limited are Infrequently/Thinly traded within the meaning of Regulation 2(1)(j) of SEBI (SAST) Regulations.
4. There are currently no outstanding warrants/convertible securities or partly paid-up shares in the Target Company other than as stated below:

   The Target Company has issued Employee Stock Options to its Employees on 1st January, 2015 and the Options shall be exercised by Employees in coming 3 successive years. The Target Company has not issued any Employee Stock options to Acquirer.
5. The financial information of the Target Company are as follows:

(Amt. in ₹ except EPS)

Particulars	Year ended as on March 2016^	Year ended as on March 2015	Year ended as on March 2014
Total Revenue	1,25,86,35,082	98,44,85,473	775,542,112
Net Income (PAT)	7,42,34,112	65,630,176	65,056,903
EPS	8.19	7.24	9.77
Net Worth/Shareholders Funds	43,55,45,335	36,50,22,272	216,983,194

^ Source: BSE website

D. DETAILS OF THE OFFER

1. The Acquirers are making this Offer, pursuant to Regulations 3(2) of SEBI (SAST) Regulations, to acquire up to 23,65,864 equity shares of ₹ 10/- each representing 26% of the Post Preferential Equity Share Capital of ADCC Infocad Limited (the "**Offer Size"**) at a Consolidated Offer Price of ₹ 55.00/- each (Rupees Fifty Five Only) per equity share/voting right payable in cash in accordance with the SEBI (SAST) Regulations and subject to the terms and conditions mentioned hereinafter in this DPS and the Letter of Offer that will be circulated to the Shareholders in accordance with SEBI (SAST) Regulations.
2. This offer is being made to all the public shareholders of the Target Company, other than the Acquirers and other existing Promoter/Promoter Group entities, whether holding equity shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer at any time before the Closure of the Tendering Period.
3. This offer is not subject to the receipt of the Statutory Approvals however, it will be subject to all statutory approvals that may become applicable at a later date as mentioned in Para VI of this DPS.
4. The Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target Company in terms of Regulation 19(1) of SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
5. The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
6. The Manager to the Offer, Hem Securities Limited is in compliance with the Reg. 27(6) of SEBI (SAST) Regulations, 2011. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the Offer Period. However, as on the date of the Public Announcement, Hem Securities Limited which is also a SEBI registered stock broker and BSE registered Market Maker holds 72,000 Equity Shares of the Target Company as part of its Market Making Inventory. As per SEBI circular no. CIR/MRD/DP/14/2010 dated April 26, 2010, Hem Securities Limited mandatorily has to provide a 2-way quote for 75% of the time in a day. Also, Group Companies of Manager to the Offer i.e. HEM Share Brokers Limited is also holding 36,000 Equity Shares and also Director's of HEM Securities Limited are holding 4,32,000 Equity Shares as on the date of P.A. The Manager to the Offer further declares and undertakes that they will not deal in the Equity Shares of the Target Company during the Offer Period except in the normal course of the Market Making activities in terms of SEBI Regulations.

E. The Acquirers may dispose-off or otherwise encumber any assets or investments of the Target Company, through sale, lease, reconstruction, restructuring (including but not limited to amalgamation and/or demerger with its group companies) and/or re-negotiation or termination of existing contractual/operating arrangements, for restructuring and/or rationalizing the assets, investments or liabilities of the Target Company and/or it subsidiaries, to improve operational efficiencies and for other commercial reasons. The Board of Directors of the Target Company will take decisions on these matters in accordance with the requirements of the business of the Target Company.

F. This Offer (assuming full acceptance) would not result in public shareholding of the Target Company being reduced below the minimum level required as per the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Listing Agreement with the Stock Exchange for the purpose of listing on continuous basis.

II. BACKGROUND OF THE OFFER

1. The Acquirers are the existing Promoter and Promoter Group of the Target Company. The total shareholding of the Promoter and Promoter Group was 41,29,000 Equity Shares of ₹ 10/- each representing 45.38% of the total paid-up equity share capital of the Target Company as on March 31, 2016. As on the date preceding the date of the PA, the Promoter and Promoter Group collectively held 44,71,000 Equity Shares of ₹ 10/- each representing 49.14% of the total paid-up equity share capital of the Target Company. This represents an increase of 3.76% in the Promoter and Promoter Group holding in a financial year. The Acquirers intend to consolidate their shareholding by further acquiring equity shares/voting rights in the Target Company which may exceeds the stipulated threshold limit specified under Regulation 3(2) of SEBI (SAST) Regulations, 2011 in a financial year and therefore in compliance of Regulation 3(2) of SEBI (SAST) Regulations, 2011, this Open Offer is being made to the equity shareholders of the Target Company.
2. The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
3. The object and purpose of the Acquirers for making this Open Offer is to increase Promoter and Promoter Group holding in the Target Company which will result into effective management control over the Target Company.
4. Other than Mr. Sagar Dattatraya Meghe and Mr. Sameer Dattatraya Meghe, there are no persons representing the Acquirers on the Board of Target Company as on the date of this Detailed Public Statement.
5. The equity shares under the Offer will be acquired by the Acquirer free from all lien, charges and encumbrances and together with all rights attached to, including all the rights to dividend, bonus and rights offer declared thereof.
6. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of Director of the Target Company will constitute a committee of independent directors who would provide its written reasoned recommendation on the Offer to the Shareholders of the Target Company and such recommendations shall be published at least two working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer was published.
7. The Acquirers will continue existing line of business of the Target Company. However, depending on the requirements and expediency of the business situation and subject to the provisions of the Companies Act, 2013, Memorandum and Articles of Association and all applicable laws, rules and regulations, the Board of Directors will take appropriate business decisions from time to time in order to improve the performance of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirers in ADCC Infocad Limited and details of their acquisition are as follows:

Details		Acquirers			
Name of Acquirers/ ~~PACs~~		Mr. Sagar Dattatraya Meghe	Mr. Sameer Dattatraya Meghe	Mrs. Devika Sagar Meghe	Mrs. Vrinda Sameer Meghe
Shareholding as on the date of Public Announcement	No.	3,00,594# Equity Shares	2,30,400# Equity Shares	2,85,000# Equity Shares	2,85,000# Equity Shares
	%	3.30%	2.53%	3.13%	3.13%
Shares Acquired Between the PA date and the DPS date	No.	NIL	NIL	NIL	NIL
	%	NIL	NIL	NIL	NIL
Post Offer Shareholding on Diluted Basis, As on 10th Working day after Closing of Tendering Period	No.	11,00,994 Equity Shares			
	%	(12.09%)			

**Assuming full acceptance of shares as tendered in the Open Offer by eligible shareholders*

***#Note:** Joint Shareholding with another person shown as a Part of that shareholders holding, whose name appears first i.e. first holder.*

IV. OFFER PRICE

a) The equity shares of the Target Company are listed and traded at BSE Limited (SME Segment) and are infrequently traded as defined in Regulation 2(1)(j) of SEBI (SAST) Regulations. The annualized trading turnover of the equity shares traded during the twelve calendar months preceding June 2016, the month in which the PA is made is as given below:

Sr. No.	Name of the Stock Exchange	Total no. of equity shares traded during the 12 calendar months preceding to June 2016	Total no. of equity share listed	Traded Turnover (in terms of % to total listed shares)
1	BSE Limited	7,17,000*	90,99,475	7.88%

**(Source: www.bsesme.com)*

b) The Offer Price of ₹ 55.00/- (Rupees Fifty Five Only) per equity share of ₹ 10/- each is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, after considering the following facts:

Sr. No.	Particulars	Price
a.	Highest negotiated price per share, if any, of the Target for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer	NA
b.	Volume weighted average price paid or payable by the Acquirers for acquisition during 52 weeks immediately preceding the date of the PA	₹ 53.40
c.	Highest Price paid or payable by the Acquirers for any acquisition during 26 weeks immediately preceding date of the PA	₹ 53.50
d.	Volume weighted average market price calculated for a period of 60 trading days preceding the date of the PA, if shares are frequently traded	NA
e.	The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	₹ 54.02*
f.	The per share value computed under sub-regulation (5) of SEBI (SAST) Regulations	Not Applicable

**An extract of the report by Shah Baheti Chandak & Co. (Chartered Accountants) dated May 31, 2016, is reproduced below: The Fair Value of the equity shares is considered and based on the Supreme Court's Decision in the case of Hindustan Lever Employees; Union Vs. Hindustan Lever Limited (1995) reported at (83 Company Cases 30) wherein the Apex Court has opined that the fair value of a Listed Company could be assessed based on different weights and while considering this following has been taken into consideration.*

i) Book Value (BV) (ii) Profit Earning Capacity Value (PECV) Method (iii) Market Value (MV) in the case of listed shares

__a)__ The Book Value of a share is ₹ 47.86 as per the Audited Financial Statements available for period ended on March 31, 2016, and given the Double weights to it while giving weights to it as it is based on historical data recorded in financial statements.

__b)__ The Profit of the Company for the year ended on March 31, 2016 ₹ 7,42,34,112/- and P.E. Capacity value is arriving at ₹ 40.95 and given Singular weights to it as it is based on Profit Earning Capacity which differs in every year hence the (PECV) Method has also not been considered.

__c)__ With reference to Market Value, last 12 months weighted average of total traded turnover and no. of shares traded of the company's share at BSE Limited, where the shares of the Company are listed is taken into consideration. Since annual traded turnover during last 12 months preceding the calendar month of the Public Announcement i.e. June 2015 to May, 2016 on BSE and the volume weighted average Market Price is at ₹ 62.48/-, hence triple weights are given to the value arrived under this method and the value has been considered for Market Value method.

We are of the opinion that based on the information as referred to hereinabove, the Fair Value of the equity shares of ADCC Infocad Limited of ₹ 10/- each is ₹ 54.02 per share.

c) The Offer Price of ₹ 55.00/- each (Rupees Fifty Five Only) per equity share is justified as it is more than the Price determined in terms of Regulations 8(2) of SEBI (SAST) Regulations.

d) The Offer Price is denominated and payable in cash only.

e) There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. *(Source: BSE website)*

f) There has been no revision in Offer Price or Offer Size as of the date of this DPS.

g) In case the Acquirers acquire or agree to acquire any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations. However, the Acquirers shall not acquire any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

h) An upward revision to the Offer Price or to the Offer Size, if any, on account of future purchases/ competing Offer or otherwise, may be done at any time prior to the commencement of the last 3 working days before the date of commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall (i) make further deposit into the Escrow Account; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform BSE SME, SEBI and the Target Company at its Registered Office of such revision.

V. FINANCIAL ARRANGEMENTS

1. Assuming full acceptance of this Offer, the total requirement of funds for this Offer on the basis of Price is ₹ 13,01,22,520/- (Rupees Thirteen Crores One Lakh Twenty Two Thousand Five Hundred and Twenty Only) **("Offer Consideration").**
2. The Acquirers have adequate internal resources to meet the financial requirements of the Open Offer. No borrowings from any Bank/Financial Institution such as NRIs or otherwise is envisaged by him. The Acquirers has made firm arrangement for financial resources required to complete the Open Offer in accordance with Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through their own internal resources.
3. CA Amit Jain, (Membership No. 405270, FRN. 013102C), Partner of M/s. Amit Madhukar Jain & Co., Chartered Accountants, having his office at S-15, Dharampeth Towers, West High Court Road, Dharampeth, Nagpur - 440010 has certified and confirmed vide seperate Certificates dated January 13, 2016 that Mr. Sagar Dattatraya Meghe, Mr. Sameer Dattatraya Meghe, Mrs. Devika Sagar Meghe and Mrs. Vrinda Sameer Meghe have sufficient liquid funds to meet the part of obligations under SEBI (SAST) Regulations.
4. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Current Account as well as Fixed Deposit Escrow Accounts. All accounts are part of Escrow Account which is in the name and style of "***ADCC- OPEN OFFER-ESCROW A/C- HSL***" with IndusInd Bank, having its Branch at Premises No. 61, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai - 400 001 ***("Escrow Banker")*** and have deposited an amount of ₹ 3,28,00,000/- (Rupees Three Crores Twenty Eight Lakhs Only) in cash, being more than 25% of the Maximum Consideration payable under this Offer.
5. Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow account in terms of SEBI (SAST) Regulations
6. Based on the above, the Manager to the Offer is satisfied that firm financial arrangements for fund and money for payment through verifiable means are already in place to fulfil the obligations of the Acquirers under the Offer.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER

1. To the best of knowledge and belief of the Acquirers, as of the date of this DPS, there are no statutory approvals and/or consent required to acquire the equity shares tendered pursuant to this Offer. However, if any other statutory approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.
2. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.
3. Subject to the receipt of statutory approvals (if any), as the case may be, the Acquirers shall complete all procedures relating to this Offer within 10 working days from the date of Closure of the Tendering Period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirers.
4. If any of the statutory approvals, are not met for reasons outside the reasonable control of the Acquirers, or in the event the statutory approvals are refused, the Acquirers, in terms of Regulation 23 of SEBI (SAST) Regulations, shall have a right to withdraw this Offer. In the event of withdrawal, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS is published and such announcement will also be sent to BSE, SEBI and the Target Company at its Registered Office.
5. In case of delay/snon-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant extension of time for the purpose of completion of this Offer, subject to the Acquirers agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SAST Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Sr.No.	Activity	Day and Date
1.	**Date of Public Announcement**	**Wednesday, June 01, 2016**
2.	Date of publication of the DPS	Wednesday, June 08, 2016
3.	**Identified Date***	**Friday, July 08, 2016**
4.	Date by which Final Letter of offer will be dispatched to the Shareholders	Monday, July 18, 2016
5.	Last date for upward revision of Offer Price and/or Offer Size	Tuesday, July 19, 2016
6.	Last date by which Board of the Target shall give its Recommendation	Thursday, July 21, 2016
7.	Offer Opening Public Announcement	Friday, July 22, 2016
8.	**Date of Commencement of Tendering Period**	**Monday, July 25, 2016**
9.	**Date of Closing of Tendering Period**	**Friday, August 05, 2016**
10.	Date by which all requirements including payment of consideration would be completed	Tuesday, August 23, 2016

(*)Date falling on the 10th working day prior to the commencement of the tendering period, for the purposes of determining the public shareholders of the Target Company to whom the Letter of Offer shall be sent.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER

1. All Public Shareholders of the Target Company, other than the Acquirers and other existing Promoter/ Promoter Group entities, whether holding Equity shares in dematerialized form or physical form, registered or unregistered are eligible to participate in the Offer any time before closure of the tendering period are eligible to participate in this offer at any time during the tendering period for this offer.
2. Persons who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired Equity shares after the identified date, or those who have not received the Letter of offer may participate in this offer.
3. The Acquirers shall appoint Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period.
4. BSE shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer.
5. The facility for acquisition of shares through Stock Exchange mechanism pursuant to Offer shall be available to the Stock Exchange in the form of a separate window.
6. All the shareholders who desire to tender their shares under the Open Offer would have to intimate their respective Stock Broker (Selling Broker) during the normal trading hours of the secondary market.
7. Separate Acquisition Window will be provided by the Stock Exchange to facilitate placing of sell orders. The selling members can enter orders for demat Shares as well as physical shares.
8. The equity shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirers or to ADCC or to the Manager to the Offer.
9. No indemnity is needed from the unregistered shareholders.

IX. DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION

- For the purpose of disclosures in this DPS relating to the Target Company, the Acquirers have relied on the information of Target Company as available from public sources and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, both the Acquirers, jointly and severally, accept full responsibility for the information contained in the PA and DPS and also accept responsibility for each of their obligations under the SEBI (SAST) Regulations.
- Pursuant to the Regulation 12 of SEBI (SAST) Regulations, the Acquirers have appointed **HEM Securities Limited** as Manager to the Offer.
- The Acquirers have appointed **Bigshare Services Private Limited** as the Registrar to the Offer having its Office at E/2, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (E), Mumbai - 400 072, Maharashtra, India, **Contact Person:** Mr. Ashok Shetty, **Tel. No.:** 022-4043 0200, **Fax No.:** 022-2847 5207, **Email:** ashok@bigshareonline.com
- **A copy of Public Announcement ("PA"), Detailed Public Statement ("DPS") and the Letter of Offer (LOO) along with a Form of Acceptance-cum-Acknowledgement would also be available at *SEBI website: www.sebi.gov.in***

ISSUED BY MANAGER TO THE OFFER

Hem Securities Ltd.

HEM SECURITIES LIMITED

SEBI Registration No.: INM000010981

14/15, Khatau Bldg., 1st Floor,

40, Bank Street, Fort, Mumbai - 01

Tel. No.: 022 4906 0000

Fax No.: 022 2262 5991

Email: ib@hemonline.com

Contact Person: Mrs. Menka Jha

For and on behalf of the Acquirers

Mr. Sagar Dattatraya Meghe, Mr. Sameer Dattatraya Meghe, Mrs. Devika Sagar Meghe and Mrs. Vrinda Sameer Meghe

Place : Mumbai

Date : Monday, June 06, 2016

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