

Offer Opening Public Announcement to the Equity Shareholders under Regulation 18 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 of

AMARNATH SECURITIES LIMITED

This Advertisement ("Offer Opening Public Announcement") is being issued by **Hem Securities Limited** ("Manager to the Offer"), for and on behalf of ("the Acquirer") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in respect of the Open Offer to acquire shares of the **Amarnath Securities Limited**. The Detailed Public Statement with respect to the aforementioned offer made by the Acquirers had appeared on Tuesday, June 07, 2016 in Financial Express (English-All Editions) (Gujarati-Ahmedabad), Jansatta (Hindi-All Editions) and Mumbai Lakshadep (Marathi-Mumbai) with respect to the aforesaid Offer.

1. The Offer Price is Rs. 16.00 (Rupees Sixteen Only) per equity share of Rs. 10/- each. There has been no revision in the Offer Price or Offer Size.
2. A committee of Independent Directors (hereinafter referred as "IDC") of the Target Company have opined that the Offer Price of Rs. 16/- (Rupees Sixteen Only) is fair and reasonable and in accordance with SEBI (SAST) Regulations. The IDC's recommendation was published on Monday, September 12, 2016 in the same newspapers in which the DPS was published, as mentioned above.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer dated Tuesday, September 06, 2016 has been dispatched on Wednesday, September 07, 2016 to all the eligible Shareholders of the Target Company whose name appeared in the Register of Members on Tuesday, August 30, 2016.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum Acknowledgment) is also available on the website of SEBI at <http://www.sebi.gov.in> and Registered/Unregistered Shareholders, if they may also apply on the Form of Acceptance downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the Form of Acceptance cum Acknowledgment, the application can be made on plain paper along with the following details and to be sent to Registrar to the Offer:
 - In the case of the Equity Shares held in physical form: All eligible shareholder may participate in the Offer on the terms and conditions of this offer as set out in the PA, the DPS and in the Letter of Offer. They can participate by submitting an application to the Selling Member on plain paper giving details regarding their shareholding and relevant documents as mentioned in the Letter of Offer. The Selling Member have to deliver the Physical Share certificate & other relevant documents alongwith TRS to the Registrar and Transfer Agent ("RTA") by registered post, speed post or courier or hand delivery. Physical Share Certificates & other relevant documents will have to reach RTA within 2 days from the closing of the Open Offer. The envelope should be scribed as "Amarnath-Open Offer 2016".
 - In the case of the Equity Shares held in dematerialized form: All Eligible Shareholders may participate in the Offer by approaching their broker/Selling Member and tender shares in the Open Offer as per the procedure along with other details to their respective broker.
6. All observations received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer.
7. To the best of the knowledge of the Acquirer, no statutory approvals are required by the them to complete this Offer. However, in case of any statutory approvals being required at a later date, this Offer will be subject to such approvals.
8. Schedule of Activities:

Activity	Day and Date	Revised Day and Date
Date of Public Announcement (PA)	Thursday, May 26, 2016	Thursday, May 26, 2016
Date of publication of the Detailed Public Statement (DPS)	Thursday, June 02, 2016	Thursday, June 02, 2016
Identified Date*	Monday, July 04, 2016	Tuesday, August 30, 2016
Last date for making a competing offer	Thursday, June 23, 2016	Thursday, June 23, 2016
Date when Letter of Offer were dispatched	Tuesday, July 12, 2016	Wednesday, September 07, 2016
Date of commencement of Tendering Period (Offer Opening Date)	Tuesday, July 19, 2016	Thursday, September 15, 2016
Date of closing of tendering period (Offer Closing Date)	Monday, August 01, 2016	Wednesday, September 28, 2016
Date by which all requirements including payment of consideration would be completed	Tuesday, August 16, 2016	Friday, October 14, 2016

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer was sent.

Capitalised terms used but not defined in this advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer. The Acquirer accepts full responsibility for the information contained in this advertisement and also accept responsibility for the obligations of the Acquirer laid down under the SEBI (SAST) Regulations.

This advertisement is expected to be available on the SEBI website at www.sebi.gov.in

ISSUED BY MANAGER TO THE OFFER

For and on behalf of the Acquirer Mr. Omkar Pravin Herlekar



Hem Securities Ltd.

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Date: Monday, September 12, 2016

Place: Mumbai