

KEYNOTE

POST-OPEN OFFER REPORT

(Under Regulation 27 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)

In respect of open offer made by Mr. Ashwani Kumar Singh (Acquirer) to acquire upto 28,69,022 Public Equity Shares of ₹ 1/- each at a price of ₹ 1/- per equity share of Centerac Technologies Limited (Target Company)

A. NAMES OF THE PARTIES INVOLVED

1	Name of the Target Company (TC)	Centerac Technologies Limited
2	Name of the Acquirer	Mr. Ashwani Kumar Singh
3	Persons acting in concert with Acquirers (PAC)	Not Applicable
4	Manager to Open Offer	Keynote Corporate Services Limited
5	Registrar to the Open Offer	Link Intime India Private Limited

B. DETAILS OF THE 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)	Monday, January 22, 2018	Monday, January 22, 2018
2.	Date of publication of the Detailed Public Statement (DPS)	Tuesday, January 30, 2018	Tuesday, January 30, 2018
3.	Date of filing of draft letter of offer (LOF) with SEBI	Tuesday, February 06, 2018	Tuesday, February 05, 2018
4.	Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	Tuesday, February 06, 2018	Tuesday, February 06, 2018
5.	Date of receipt of SEBI Comments	Wednesday, February 28, 2018	Wednesday, March 07, 2018
6.	Date of dispatch of LOF to the shareholders/custodian in case of Depository Receipts	Friday, March 16, 2018	Friday, March 16, 2018
7.	Dates of price revisions/offer revisions(if any)	Wednesday, March 14, 2018 being the last date for any revision	There was no revision in offer price
8.	Date of publication of recommendation by the independent directors of the Target Company	Wednesday, March 21, 2018	Wednesday, March 21, 2018

Keynote Corporate Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028
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Sr. No	Activity	Due dates as specified in the SAST Regulations	Actual Dates
9.	Date of issuing the offer opening advertisement	Thursday, March 22, 2018	Thursday, March 22, 2018
10.	Date of commencement of the tendering period	Friday, March 23, 2018	Friday, March 23, 2018
11.	Date of expiry of tendering period	Monday, April 09, 2018	Monday, April 09, 2018
12.	Date of making payments to shareholders/return of rejected shares	Monday, April 23, 2018	Not applicable as no shares were tendered during the offer period.

D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER

1.	Offer Price for fully paid shares of TC (₹ per share)	₹ 1/-
2.	Offer Price for partly paid shares of TC, if any	N.A.
3.	Offer Size (No. of shares x offer price per share)	₹28,69,022/-
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	Not Applicable
A.	Details of offered security <ul style="list-style-type: none"> • Nature of the security (shares or debt or convertibles) • Name of the company whose securities have been offered • Salient features of the Security 	Not Applicable
B.	Swap Ratio (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	Not Applicable

E. DETAILS OF MARKET PRICE OF THE SHARES OF TC

- Name of the Stock Exchange where the shares of TC have been most frequently traded during twelve (12) calendar months period prior to PA (January 01, 2017 to December 31, 2017), and the volume of trading relative to the total outstanding shares of the TC.

Name of Stock Exchange	Number of Shares Traded during the 12 calendar months prior to the month of PA	Total Outstanding Shares	Trading Turnover (in terms of % to total listed equity shares)
BSE	1,45,356	1,10,34,700	1.32

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2. Details of Market Price of the shares of TC on the aforesaid Stock Exchanges in the following format:

Sr. No.	Particulars	Date	₹ per share
1	1 trading day prior to the PA date	January 21, 2018	No Trading
2	On the date of PA	January 22, 2018	No Trading
3	On the date of commencement of the tendering period	March 23, 2018	No Trading
4	On the date of expiry of the tendering period	April 09, 2018	No Trading
5	10 working days after the last date of the tendering period	April 23, 2018	Not Applicable
6	Average market price during the tendering period (viz. Average of the volume weighted market prices for all the days)	March 23, 2018 – April 09, 2018	No Trading

F. DETAILS OF ESCROW ARRANGEMENTS

1. Details of creation of Escrow account, as under:

	Date(s) of creation	Amount (₹ in 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	January 22, 2018	7.50	Cash

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

a) Name of the Scheduled Commercial Bank where cash is deposited.

IndusInd Bank Limited, acting through its branch office at Solitarie Corporate Park, Bldg No.8, 8th floor, 167, Guru Hargovindji Marg, Andheri (East), Mumbai – 400 093.

b) Indicate when, how and for what purpose the amount deposited in escrow account was released, as under:

Release of Escrow Account		
Purpose	Date	Amount (₹)
Transfer to Special Escrow Account, if any		Not Applicable
Amount released to Acquirer		
<ul style="list-style-type: none"> • Upon withdrawal of Offer • Any other purpose (to be clearly specified)* • Other entities on forfeiture 		Not Applicable

*Apart from Closure

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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 (₹ in Lakhs)	Date of		Validity period of bank guarantee	Date of release if applicable	Purpose of release
		Creation	Revalidation			
Not Applicable						

• **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					

G. DETAILS OF RESPONSE TO OPEN OFFER

Share 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)-(F)	Reasons
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
28,69,022	26.00	0	0.00	0	0	0	0	Not Applicable

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
April 23, 2018	Not applicable as no shares were tendered during the offer period.	Not Applicable

- Details of Special Escrow Account where it has been created for the purpose of payment to shareholders: Not Applicable.

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- 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(₹)
Physical Mode		Not Applicable
Electronic Mode (ECS/ NEFT/RTGS/Direct Transfer, etc.)		Not Applicable

I. PRE AND POST OFFER SHAREHOLDING OF THE ACQUIRER IN TARGET COMPANY:

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	Nil	Nil
2	Shares acquired by way of Share Purchase Agreement	80,19,541	72.68
3	Shares acquired after the PA but before 3 working days prior to commencement of tendering period. - Through market purchases - Through negotiated deals/ off market deals	Nil Nil	Nil Nil
4	Shares acquired in the Open Offer	Nil	Nil
5	Shares acquired during exempted 21-day period after offer (if applicable)	Nil	Nil
6	Post - Offer Shareholding	80,19,541	72.68

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	Not Applicable
2	Whether disclosure about the above entity(s) was given in the LOF as either Acquirer or PAC	Not Applicable
3	No of shares acquired per entity	Not Applicable
4	Purchase price per share	Not Applicable
5	Mode of acquisition	Not Applicable
6	Date of acquisition	Not Applicable
7	Name of the Seller in case identifiable	Not Applicable

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K. PRE AND POST OFFER SHAREHOLDING PATTERN OF THE TARGET COMPANY:

Sr. No.	Class of Entities	Shareholding in TC			
		Pre-Offer		Post-Offer	
		No	%	No	%
1	Acquirer	Nil	Nil	80,19,541	72.68
2	Erstwhile Promoters (persons who cease to be Promoters pursuant to the Offer)	80,19,541	72.68	Nil	Nil
3	Continuing Promoters (Promoter Group)	Not Applicable		Not Applicable	
4	Sellers if not in 1 and 2	Not Applicable		Not Applicable	
5	Other Public Shareholders	30,15,159	27.32	30,15,159	27.32
	TOTAL	1,10,34,700	100.00	1,10,34,700	100.00

L. DETAILS OF PUBLIC SHAREHOLDING IN TARGET COMPANY:

Sr. No.	Particulars	No of shares	%
1	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	27,58,675	25.00
2	Indicate 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 the LoF	30,15,159	27.32

M. OTHER RELEVANT INFORMATION, IF ANY: None

For Keynote Corporate Services Limited



Uday S. Patil
Director – Investment Banking

Place: Mumbai
Date: April 13, 2018

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