PRE-OFFER ADVERTISEMENT IN TERMS OF REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF

SYSTEMATIX CORPORATE SERVICES LIMITED

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This Advertisement ('**Offer Opening Public Announcement**') is being issued by Ashika Capital Limited ('**Manager to the Offer**') for and on behalf of **Superstar Exports Private Limited** ('**Acquirer**') along with **Mr. Radhe Shyam Khandelwal ('PAC 1'), Mr. Chandra Prakash Khandelwal ('PAC 2'), Mrs. Anju Khandelwal ('PAC 3'), Mr. Nikhil Khandelwal ('PAC 4') and Chandra Prakash Khandelwal HUF ('PAC 5') [PAC 1, PAC 2, PAC 3, PAC 4 and PAC 5 are collectively referred to as 'PACs']** in their capacity as **Persons Acting in Concert** with the Acquirer for this Offer, pursuant to and in compliance with Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('**SEBI (SAST) Regulations, 2011**') in respect of the Open Offer to acquire up to 33,75,000 fully paid-up Equity Shares of face value of ₹ 10 each, representing 26% of the voting equity share capital of **Systematix Corporate Services Limited ('Target Company')**, under Regulation 3(2) and other applicable provisions of the SEBI (SAST) Regulations, 2011.

The Offer Opening Public Announcement is to be read with in continuation of and in conjunction with Public Announcement issued on February 01, 2018 **('PA')**, the Detailed Public Statement dated February 07, 2018 **('DPS')**, which was published in **Financial Express** (English National Daily) - all editions, **Jansatta** (Hindi National Daily) - all editions, **Choutha Sansar** (Hindi Regional Daily) - Indore edition and Navshakti (Marathi Regional Daily) - Mumbai edition and Letter of Offer dated April 04, 2018 **('LoF')**.

Unless otherwise specified, the capitalized terms used herein but not specifically defined shall have the same meaning ascribed to such terms in the PA, DPS and LoF.

1. The Offer Price is ₹ 21 (Rupee Twenty One only) per equity share, payable in cash. There was no revision in Offer Price since the date of PA.
2. The Committee of Independent Directors ('IDC') of the Target Company is of the opinion that the Offer Price is fair and reasonable and in compliance with the SEBI (SAST) Regulations, 2011. The Members of IDC further recommended the public shareholders to check the Current Market Price and do an independent evaluation of the Offer and take an informed decision. The Recommendation of IDC was published on April 10, 2018 in the same newspapers in which the DPS was published.
3. This Offer is not a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011 and there has been no Competing Offer to this Offer.
4. The Letter of Offer ('LoF') has been dispatched on April 06, 2018, to the eligible public shareholders of the Target Company, as on the Identified Date i.e. April 02, 2018.
5. Please note a copy of the LoF together with Form of Acceptance-cum-Acknowledgement (Form of Acceptance) has been submitted to SEBI and will be available on SEBI's website (www.sebi.gov.in) and eligible Shareholders can apply by downloading such form from SEBI's website. Further, in case of non-receipt / non-availability of the Form of Acceptance, the application can be made on plain paper, before the date of closure of Tendering Period i.e. April 27, 2018 (Friday), along with the following details:
   i. **In case of Equity Shares held in physical form:** Eligible Public Shareholders with Equity Shares held in physical form may participate in the Offer, by approaching their broker(s) and providing the following details: Name(s) and address(s) of sole / joint holder(s) (if any), number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio number, self attested PAN card copy, self attested copy of address proof, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s).
   ii. **In case of Equity Shares held in dematerialized form:** Eligible Public Shareholders with Equity Shares held in dematerialized form may participate in the Open Offer by approaching their respective Selling Broker(s) indicating the details of Equity Shares they intend to tender in the Open Offer. Public Shareholders holding Equity Shares in dematerialized form are not required to fill any Form of Acceptance.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer ('DLoF') had been submitted to SEBI on February 16, 2018 (Friday). In terms of the provisions to Regulation 16(4) of the SEBI (SAST) Regulations, 2011, SEBI vide its letter dated March 28, 2018 (Wednesday), conveyed its comments on the DLoF. All the comments have been duly addressed / incorporated in the LoF.
7. Further, the shareholders of Target Company are requested to note the following with respect to the Target Company / Acquirer and PACs:
   a. The Board of Directors of the Target Company, in its meeting held on March 9, 2018, has approved the acquisition of equity shares of Systematix Ventures Private Limited, thereby making it as wholly owned subsidiary of the Target Company and appointment of Mr. Rakesh Mehta as an Additional Independent Director.
   b. Further, the Board of Directors of the Target Company, in its meeting held on March 19, 2018, approved the redemption of 20,00,000 non convertible redeemable preference shares of face value of ₹ 10 each amounting to ₹ 200.00 Lakhs out of the profits of the Company. Accordingly, the Subscribed and Paid-up Capital of the Target Company altered to ₹ 3798.03 Lakhs, comprising of 1,29,80,258 fully paid-up equity shares of face value of ₹ 10 each and 250.00 Lakhs non convertible redeemable preference shares of face value of ₹ 10 each.
   c. The Acquirer had received Notice(s) dated September 29, 2017 and January 11, 2018 with regard to the trading in the scrip of Systematix Corporate Services Limited (Target Company) for which the Acquirer has filed Consent / Settlement Application(s) with SEBI on February 07, 2018.
   d. The Target Company had received a Show Cause Notice dated September 27, 2017 with regard to a delay in disclosing the acquisition of 2100 shares by the Promoter Group for which the Target Company has filed a Consent / Settlement Application with SEBI on November 14, 2017.
8. The Open Offer will be implemented by the Acquirer and PACs through a Stock Exchange Mechanism made available by BSE Limited **('BSE')** in the form of a separate window **('Acquisition Window')**, as provided under the SEBI (SAST) Regulations, 2011 and SEBI Circular CIR/CFD/POLICYCELL/1/ 2015 dated April 13, 2015 read with SEBI Circular CFD/ DCR2/CIR/P/2016/131 dated December 9, 2016 issued by SEBI and notices / guidelines issued by Designated Stock Exchange and the Clearing Corporation in relation to the mechanism / process for acquisition of shares through stock exchange pursuant to the tender offers under takeovers as amended and updated from time to time. For further details, please refer to the section titled "Procedure for Acceptance and Settlement of Offer" on page 19 of the LoF.
9. The Acceptance Date and the Settlement Date for the Offer are May 07, 2018 (Monday) and May 08, 2018 (Tuesday) respectively.
10. As on the date, to the best of the knowledge and belief of the Acquirer and PACs, there are no statutory or regulatory approvals required to acquire the Equity Shares tendered pursuant to this Open Offer. However, in case of any other statutory or regulatory approvals being required and / or become applicable at a later date before the closing of the Tendering Period, this Open Offer would be subject to the receipt of such approvals.
    The acquisition of equity shares under the Open Offer tendered by Non-Resident Indians ('NRIs') and Overseas Corporate Bodies ('OCBs') is subject to the approval / exemption from the Reserve Bank of India ('RBI'). NRI, OCB and any other non-resident holders of Equity Shares must obtain all requisite approvals, if any, to tender the Equity Shares held by them in this Offer and submit such approvals alongwith the documents required to accept this Offer.
11. **Schedule of Activities of this Offer is as follows:**

Activity	Original Schedule (Date & Day)	Revised Schedule (Date & Day)
Issue of Public Announcement (PA)	February 01, 2018, Thursday	February 01, 2018, Thursday
Date of publishing the DPS in the newspapers	February 08, 2018, Thursday	February 08, 2018, Thursday
Last date for filing of the Draft Letter of Offer **('DLoF')** with SEBI	February 16, 2018, Friday	February 16, 2018, Friday
Last date for the Competing Offer(s)	March 06, 2018, Tuesday	March 06, 2018, Tuesday
Last date for SEBI observations on the DLoF (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	March 13, 2018, Tuesday	March 28, 2018, Wednesday
Identified Date#	March 15, 2018, Thursday	April 02, 2018, Monday
Date by which the Letter of Offer is to be dispatched to the Public Shareholders, whose name appears on the register of members on the Identified Date	March 22, 2018, Thursday	April 10, 2018, Tuesday
Last date for upward revision of the Offer Price and / or Offer Size	March 26, 2018, Monday	April 11, 2018, Wednesday
Last Date by which the Committee of the Independent Directors of the Target Company shall give its recommendation to the Public Shareholders of Target Company for this Offer	March 27, 2018, Tuesday	April 12, 2018, Thursday
Date of publication of Offer opening Public Announcement in the newspapers in which this DPS has been published	March 28, 2018, Wednesday	April 13, 2018, Friday
Date of Commencement of the Tendering Period (Offer Opening Date)	April 02, 2018, Monday	April 16, 2018, Monday
Date of Closure of the Tendering Period (Offer Closing Date)	April 13, 2018, Friday	April 27, 2018, Friday
Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company, whose equity shares have been rejected / accepted in this Open Offer	April 27, 2018, Friday	May 15, 2018, Tuesday

** Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent.*

The Acquirer and its Directors and the PACs accept full responsibility, jointly and severally, for the information contained in this Offer Opening Public Announcement and also for their obligations as laid down and shall be liable for ensuring the compliance with in terms of the SEBI (SAST) Regulations, 2011.

A copy of this Offer Opening Public Announcement is expected to be available on SEBI's website at www.sebi.gov.in.

Issued by the Manager to the Offer:

ASHIKA
GROWING & SHARING WITH YOU

ASHIKA CAPITAL LIMITED
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Contact Person: Mr. Narendra Kumar Gamini / Ms. Devika Kakar

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For and on behalf of

Acquirer	PAC 1	PAC 2	PAC 3	PAC 4	PAC 5
Superstar Exports Private Limited					Chandra Prakash Khandelwal HUF
Sd/- Chandra Prakash Khandelwal	Sd/- Radhe Shyam Khandelwal	Sd/- Chandra Prakash Khandelwal	Sd/- Anju Khandelwal	Sd/- Nikhil Khandelwal	Sd/- Chandra Prakash Khandelwal

Place: Mumbai **Date : April 12, 2018**