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POST-OPEN OFFER REPORT UNDER REGULATION 27 (7) OF
SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS)
REGULATIONS, 2011

POST OPEN OFFER REPORT

IN RESPECT OF OPEN OFFER (THE "OPEN OFFER") MADE BY MR. SNEHAL AJITBHAI PATEL (THE "ACQUIRER 1") AND MRS. MEETA SNEHAL PATEL (THE "ACQUIRER 2") (HEREINAFTER COLLECTIVELY REFERRED TO AS "THE ACQUIRERS") TO ACQUIRE UP TO 12,69,008 EQUITY SHARES FROM THE SHAREHOLDERS OF AROMA ENTERPRISES (INDIA) LIMITED (THE "TARGET COMPANY"/ "TC").

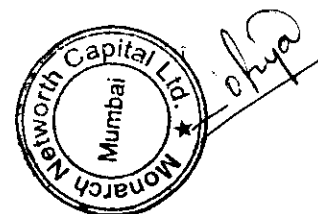
A. NAMES OF THE PARTIES INVOLVED

1.	Target Company(TC)	Aroma Enterprises (India) Limited
2.	Acquirer(s)	Mr. Snehal Ajitbhai Patel and Mrs. Meeta Snehal Patel
3.	Persons acting in concert with Acquirers (PAC(s))	There are no persons acting in concert with the Acquirers for the purpose of the Offer, however there are individual shareholders who are Deemed PACs of the Acquirers.
4.	Manager to the Open Offer	Monarch Network Capital Limited (Formerly known as Network Stock Broking Limited)
5.	Registrar to the Open Offer	Skyline Financial Services Private Limited

B. DETAILS OF THE OFFER

This Offer is made pursuant to and in compliance with the provisions of Regulation 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations") and subsequent amendments thereof ("SEBI (SAST) Regulations"), if any.

- Whether Conditional Offer - No
- Whether Voluntary Offer - No
- Whether Competing Offer - No



**Monarch Network
Capital Limited**

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Opp. Udyog Bhavan, Sonawala Road, Goregaon (E), Mumbai-400063.

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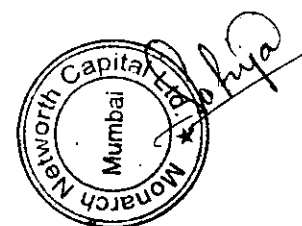
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C. ACTIVITY SCHEDULE

Sr. No.	Activity	Due dates as specified in the SAST Regulations	Actual Dates **
1.	Date of Public Announcement(PA)	Monday, November 02, 2015	Monday, November 02, 2015
2.	Date of publication of the Detailed Public Statement (DPS)	Monday, November 09, 2015	Monday, November 09, 2015
3.	Date of filing of Draft Letter Of Offer(LOF) with SEBI	Wednesday, November 18, 2015	Wednesday, November 18, 2015
4.	Date of sending a copy of the Draft LOF to the TC and the concerned Stock Exchanges	Wednesday, January 27, 2016	Wednesday, January 27, 2016
5.	Date of receipt of SEBI comments	Wednesday, December 10, 2015	Friday, January 15, 2016
6.	Date of dispatch of LOF to the shareholders/ custodian in case of Depository Receipts	Wednesday, January 27, 2016	Wednesday, January 27, 2016
7.	Dates of price revisions/ offer revisions (if any)	-	-
8.	Date of publication of recommendation by the independent directors of the TC	Monday, February 01, 2016	Monday, February 01, 2016
9.	Date of issuing the Offer opening advertisement	Tuesday, February 02, 2016	Tuesday, February 02, 2016
10.	Date of the commencement of Tendering Period	Wednesday, February, 03, 2016	Wednesday, February, 03, 2016
11.	Date of the expiry of Tendering Period	Tuesday, February 16, 2016	Tuesday, February 16, 2016
12.	Date of i) making payments to shareholders ii) return of rejected shares	} Wednesday, March 02, 2016	Thursday, February 25, 2016

(**)There was no delay by the Acquirers beyond the due dates specified in the SEBI (SAST) Regulations.



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D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER

(Value in Rs Lakhs) *the are redefined*

Sr. No.	Item	Details
1.	Offer Price for fully paid shares of TC (Rs. per share)	18.00
2.	Offer Price for partly paid shares of TC, if any	Not Applicable
3.	Offer Size (no. of shares x offer price per share)	Rs 172.28
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:	
a.	Details of offered security 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

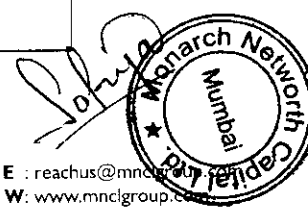
E. DETAILS OF MARKET PRICE OF THE SHARES OF TC

1. Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC

The Equity Shares of the Target Company are listed on BSE Limited & Ahmedabad Stock Exchange Limited (ASE) and are infrequently traded on BSE & ASE within the meaning of Regulation 2(1) (j) of SEBI (SAST) Regulations.

2. Details of Market Price of the shares of TC are the aforesaid Stock Exchange in the following format:-

Sr. No.	Particulars	Date	Rs. per share*
1.	1 trading day prior to the PA date	October 30, 2015	No Shares were Traded
2.	On the date of PA	November 09, 2015	No Shares were Traded
3.	On the date of commencement of the tendering period.	February 03, 2016	23.35
4.	On the date of expiry of the tendering period	February 16, 2016	20.45
5.	10 working days after the last date of the tendering period.	March 02, 2016	23.00





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6.	Average market price during the tendering period (viz. Average of the volume weighted market prices for all the days)#	February 03, 2016 to February 16, 2016	22.36
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* closing share price considered

As required in point no 4(f) of SEBI bearing no CFD/DCR-I/TO/CB/OW/1319/2016 dated January 14, 2016.

F. DETAILS OF ESCROW ARRANGEMENTS

1. Details of creation of Escrow account, as under

	Date(s) of creation	Amount (Rs in Lakhs)	Form of escrow account (Cash or Bank guarantees (BG) or Securities). (In case escrow consists of BG or securities, at least 1% consideration is to be deposited in cash; the same
Escrow Account	November 03, 2015	57.11	Cash

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

- Name of the Scheduled Commercial Bank where cash is deposited: Axis Bank Limited, Sakinaka Branch, Andheri (East)
- Indicate when, how and for what purpose the amount deposited in escrow account was released, as under:

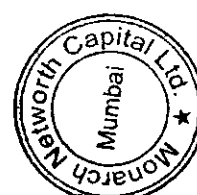
Release of escrow account		
Purpose	Date	Amount (Rs Lakhs)
Transfer to Special Escrow Account, if Any	February 24, 2016	Rs 51.03
Amount released to Acquirer - Upon withdrawal of offer - Any other purpose (to be clearly specified)*	Nil	Not Applicable

* Apart from closure

3. For such part of Escrow which consists of Bank Guarantee (BG)/Deposit of Securities, provide the following details

- For Bank Guarantee - NOT APPLICABLE

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					



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- 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 THE OPEN OFFER

Shares proposed to be Acquired		Shares tendered**		Response level (no of times)	Shares accepted**		Shares rejected	
No	% to total diluted share	No.	% w.r.t (A)	(C) / (A)	No.	% w.r.t (C)	No = (C) - (E)	Reasons
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
12,69,008	26.00	9,57,103	19.61	0.75	957103	100	0	N.A

Note: ** - Give bifurcation for fully paid-up shares, partly paid up shares, shares with differential voting rights, any other category, as applicable.

All shares acquired under the Open Offer are Fully Paid Up Equity Shares having Voting Rights.

H. PAYMENT OF CONSIDERATION

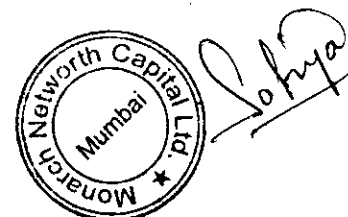
Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
March 02, 2016	February 25, 2016	Not Applicable

Details of Special Escrow Account where it has been created for the purpose of payment to shareholders:

A Special Escrow Account with title "Snehal Patel - AEIL Open Offer Special A/c" bearing Account No "916020010652664" was opened with the Escrow Agent (Axis Bank Limited) on February 18, 2016

Name of the concerned Bank: Axis Bank Limited

Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted:



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Mode of paying the Consideration	No. of Shareholders	Amount of Consideration (Rs lakhs)
Physical mode	Nil	NA
Electronic mode (ECS/ direct transfer, etc.)	13	172.28

I. PRE AND POST OFFER SHAREHOLDING OF THE ACQUIRERS INTO

	Shareholding of acquirer and PACs	No of shares	% of total share capital of TC as on closure of tendering period
1.	Shareholding before PA	593684#	12.16
2.	Shares acquired by way of an agreement, if Applicable	1826100	37.41
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	NA
4.	Shares acquired in the open offer	957103	19.61
5.	Shares acquired during exempted 21-day period after offer (if applicable)	NIL	NIL
6.	Post-offer shareholding*	3376887	69.82

#including Deemed PAC

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	Mr. Snehal Ajitbhai Patel and Mrs. Meeta Snehal Patel
2.	Whether disclosure about the above entity(s) was given in the LOF as either Acquirers or PAC.	Yes
3.	No of shares acquired per entity	Not decided
4.	Purchase price per share	Offer Price of Rs 18.00 per equity share
5.	Mode of acquisition	Open Offer
6.	Date of acquisition	To be determined on completion of transfer of Equity Shares to the Acquirers*
7.	Name of the Seller in case identifiable	All Shareholders of Target Company who have validly tendered their Equity Shares in the Open Offer.

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* As on the date of this report, the Equity Shares accepted in the Offer are in the process of being transferred to the Acquirers. The Equity Shares accepted in the Offer are currently in the Depository Escrow Account, pending transfer to the Acquirers after completion of due formalities in this regard.

K.PRE AND POST OFFERSHAREHOLDING PATTERN OF THE TARGET COMPANY

	Class of entities	Shareholding in a TC			
		Pre- offer		Post offer (actuals)	
		No.	%	No.	%
1.	Acquirers #	593684	12.16	3376887	69.19
2.	Erstwhile Promoters (persons who cease to be promoters pursuant to the Offer)	1219900	24.99	0	0.00
3.	Continuing Promoters	0	0.00	0	0.00
4.	Sellers if not in 1 and 2	606200	12.42	0	0.00
5.	Other Public Shareholders	2461016	50.43	1503913	30.81
TOTAL		4880800	100.00	4880800	100.00

#including Deemed PAC

L. DETAILS OF PUBLIC SHAREHOLDING IN TC

		Number of shares	%
1.	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	1220200	25.00
2.	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will be taken in accordance with the disclosures given in the LOF	1503913	30.81

M. OTHER RELEVANT INFORMATION, IF ANY: NIL

For Monarch Network Capital Limited
(Manager to the Open Offer)



Sophia Jain

Company Secretary

Date: March 10, 2016

Place: Mumbai

