DETAILED PUBLIC STATEMENT UNDER REGULATIONS 13 (4) AND 15 (2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ROXY EXPORTS LIMITED

(CIN:L51909PB1988PLC008009)
Registered Office: C-116, Focal Point, Phase V, Ludhiana-141 010, Punjab
ContactNo.: +91 161 5011021; Fax No.:+91 161 5011017; E-Mail ID:roxycyclesin@gmail.com, Website:www.roxyexports.in

Open Offer for acquisition of 9,36,000 Equity Shares of ₹10 each representing 26.00% of the Equity Share Capital/Voting Capital from the Public Shareholders of Roxy Exports Limited ("REL"/"Target Company"), in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments there to ["SEBI (SAST) Regulations, 2011"/"Regulations"] by Mr. Siddharth Chimanlal Shah (hereinafter referred to as"Acquirer")

This Detailed Public Statement **("DPS")** is being issued by **Mark Corporate Advisors Private Limited,** the Manager to the Offer **("Manager")**, for and on behalf of the Acquirer, in compliance with Regulations 13(4) and 15(2) of the Regulations pursuant to the Public Announcement **("PA")** sent to BSE Limited, Mumbai **("BSE")**, Ahmedabad Stock Exchange Limited, Ahmedabad **("ASE")** and to the Target Company on August 09, 2018 and filed with Securities and Exchange Board of India **("SEBI")** on August 10, 2018 in terms of Regulation 3(1) and 4 of the Regulations.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:

A. Information about the Acquirer:

1) Information about Mr. Siddharth Chiman lal Shah (hereinafter referred to as the "Acquirer")

1.1. **Siddharth Chimanlal Shah,** S/o Chimanlal Shah, aged about 39 years, is residing at A-2803, 28th Floor, Wing A, DB Woods, Krishna Vatika Marg, Gokuldham, Goregaon (E), Mumbai-400 063, Contact No.:+91 22 6698 9999, E-Mail ID: Siddshah69@gmail.com. He has completed his Engineering in Electronics from Mumbai University. His Permanent Account Number (PAN) under Indian Income Tax Act is ANRPS 3545E. He has around 21 years of experience in Electrical and Electronics Industry.

1.2. The Acquirer is not part of any group.

1.3. As on date, the Acquirer does not hold any Equity Shares in the Target Company.

1.4. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other regulations made under the SEBI Act.

1.5. The Net Worth of Acquirer is ₹5477.87 Lacs (Rupees Five Thousand Four Hundred Seventy Seven Lakhs and Eighty Seven Thousand only) as on March 31, 2018 as certified vide certificate dated August 06, 2018 issued by Mr. Nainesh K Shah (Membership No.039740), Proprietor of M/s N.K. Shah & Associates, Chartered Accountants (FRN:0007687) having Office at 1/67, Om Heera Panna Mall, Behind Oshiwara Police Station, Andheri (W), Mumbai-400 053; Tel. No.: +91 22 6695 1242; E-Mail ID:nkshahca@gmail.com.

1.6. The entities promoted/controlled/managed by the Acquirer is as under:

Sr. No.	Name of the Entities	Designation	% of total Equity Shares held/ Share of Partnership
1)	Saisons Trade & Industry Private Limited	Director	95.00%
2)	J.E.Marketing & Services Private Limited	Director	95.00%
3)	Genuine Pte. Limited	Director	Nil
4)	Bhagyashri Commosales LLP	Designated Partner	33.33%

2) The Acquirer has not acquired any Equity Share of the Target Company either in the current financial year or in the period of eight financial years preceding the current financial year except for acquisition of 15,68,405 Equity Shares which are proposed to be acquired through Share Purchase Agreement (**"SPA"**).

3) Neither the Acquirer nor any of the entities with which he is associated, are in Securities related business and registered with SEBI as a Market Intermediary.

4) None of the entities promoted or controlled by the Acquirer as mentioned in point no. 1.6 above are either participating or acting in Concert with the Open Offer.

5) As on date, the Acquirer does not have any interest in the Target Company, except for the proposed acquisition of 15,68,405 Equity Shares through SPA. Further, there are no Director(s) representing the Acquirer on the Board of the Target Company.

6) There are no persons Acting in Concert in relation to the Offer within the meaning of 2(1) (q) (1) of the Regulations.

B. Information about the Sellers:

1) Pursuant to the Share Purchase Agreement **("SPA")** entered on August 09, 2018, the Acquirer has agreed to acquire 15,68,405 Equity Shares of Face Value of ₹10 (Rupees Ten only) each at a price of ₹12.00 (Rupees Twelve only) per share representing 43.57% of the Equity Share Capital from the following Share holders of the Target Company (here in after referred as **"Sellers"/"Selling Shareholders")**:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	% visa vis total Share Capital	No of Shares	% vis a vis total Share Capital
1)	**Mr. Amit Mittal** *PAN*: ABMPM8650K *Address*: House No. 70-R, Model Town, Ludhiana-141 002.	Yes	7,05,085	19.59%	Nil	N.A.
2)	**Mr. Mohit Mittal** *PAN*: AGTPM 3790 L *Address*: House No. 167-J, Sarabha Nagar, Ludhiana-141 001.	Yes	5,06,890	14.08%	Nil	N.A
3)	**Mr. Rohit Mittal** *PAN* : ABMPM8649J *Address* : House No. 167-J, Sarabha Nagar, Ludhiana -141 001.	Yes	3,56,430	9.90%	Nil	N.A
	TOTAL		**15,68,405**	**43.57%**	**Nil**	**N.A.**

2) The Acquirer has paid a sum of ₹15,00,000 (Rupees Fifteen Lakhs only) towards the proposed acquisition of the above Equity Shares. The said Equity Shares are lying in the Sellers' Demat Account. The same will be transferred to the Acquirer's Demat Account upon completion of the Open Offer formalities with simultaneous payment for the said Shares to the sellers as per the terms of Share Purchase Agreement.

3) None of the Sellers mentioned above have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

C. Information about Roxy Exports Limited (here in after referred to as "REL"/"Target Company"):

1) The Target Company, bearing CINL51909PB1988PLC008009 was incorporated on February 19, 1988 in the name of "Roxy Engineering Private Limited" within the jurisdiction of Registrar of Companies, Punjab pursuant to the provisions of the Companies Act, 1956. Further the name of the Company was changed to, Roxy Exports Limited vide fresh Certificate of Incorporation dated May 01, 1995.

2) The Registered Office of the Target Company is situated at 116- C Focal Point, Phase-V, Ludhiana-141 010, Punjab.

3) The Authorized Share Capital of the Target Company is ₹4,00,00,000 comprising of 40,00,000 Equity shares of ₹10 each. The Paid-Up Equity Share Capital of the Target Company is ₹3,60,00,000 comprising of 36,00,000 Equity shares of ₹10 each fully paid up.

4) The main business of the Target Company is manufacturing and distribution of Bicycle and it parts which includes products such as Hubs, Rims, Free wheels and Roller Chains.

5) The Equity Shares of the Target Company is listed on BSE Limited, Mumbai (**"BSE"**) having a scrip code as 539561 and Ahmedabad Stock Exchange Limited and was Listed on Ludhiana Stock Exchange which was de-recognised vide SEBI Order dated December 30, 2014.The Equity Shares of the Target Company are frequently traded on BSE Limited within the meaning of explanation provided in Regulation 2(j) of the Regulations. The ISIN of the Target Company is INE549S01010.

6) As on date, the Target Company is fully compliant with the listing requirements and there has not been any non-listing of Equity Shares on any of the Stock Exchanges.

7) The key financial information of the Target Company are based on the Audited Financial Statements for the Financial Year ended March 31, 2018, March 31, 2017and March 31, 2016 are as follows:

Particulars	FY 2017-18 (Audited)	FY 2016-17 (Audited)	FY 2015-16 (Audited)
Total Revenue	36.78	143.72	426.13
Net Income (Profit/Loss for the year)	1.37	0.33	1.10
EPS (In per share)	0.04	0.01	0.03
Net Worth/Shareholders' Fund	306.87	303.79	304.24

8) The Board of Directors of the Target Company consists of Mr. Subhash Mittal, Chairman & Managing Director (*DIN*:03065019), Mr. Amit Mittal, Whole-Time Director (*DIN*:01691317), Ms. Shukla Mittal, Executive Director (*DIN*: 00798470), Mr. Rohit Mittal, Executive Director & Chief Financial Officer (*DIN*: 01691297) Mr. Harpreet Malhi, Non-Executive Independent Director (*DIN*:07089041), Mr. Vinod Jain, Non-Executive Independent Director (*DIN*: 03065019) and Mr.Vivek Marwaha, Non-Executive Independent Director (*DIN*:01561799).

9) The Compliance Officer of the Target Company is Mr. Amit Mittal.

D. Details of the Offer:

1) The Acquirer is making this Open Offer to acquire up to 9,36,000 Equity Shares of ₹10 each, representing 26% of the Equity Share Capital/Voting Capital of the Target Company at a price of ₹12.60 (Rupees Twelve and Paisa Sixty only) per Equity Share ('Offer Price') aggregating to ₹1,17,93,600 (Rupees One Crore Seventeen Lakhs Ninety Three Thousand and Six Hundred only), payable in cash, subject to the terms and conditions set out in the Public Announcement ('PA'), this Detailed Public Statement ('DPS') and the Letter of Offer ('LoF') which will be sent to the Public Share holders of the Target Company.

2) All the owners of the equity shares of the Target Company registered or unregistered except the Acquirer and the Selling Share holders are eligible to participate in the Offer in terms of Regulation 7(6) of the Regulations.

3) As on date, to the best of knowledge and belief of the Acquirer, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the Regulations.

4) This Offer is not conditional upon any minimum level of acceptance by the Equity Share holders of the Target Company in terms of Regulation 19(1) of the Regulations.

5) This is not a competing offer in terms of Regulation 20 of the Regulations.

6) The Equity Shares of the Target Company which will be acquired by the Acquirer are fully paid up, free from all liens, charges and encumbrances and together with the rights attached there to, including all rights to dividend, bonus and rights offer declared thereof.

7) As on date, there are no instruments pending for conversion into Equity Shares.

8) The Manager to the Offer i.e. Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment to act as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date on which the payment of consideration to the share holders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn as the case may be.

E. The Acquirer do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two (2) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two (2) years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of the Regulations.

F. As per Regulation 38 of SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ('SCRR'), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the Public Share holding in the Target Company will not fall below the minimum public share holding requirement as per SCRR as amended and the SEBI (LODR) Regulations, 2015.

II. BACKGROUND TO THE OFFER:

1) The Acquirer has entered into a Share Purchase Agreement **("SPA")** on August 09, 2018(Thursday) with the existing Promoter/Promoter Group of the Target Company (the **"Selling Share holders"/"Sellers"**) to acquire the entire Share holding held by them i.e.15,68,405 Equity Shares of ₹10 each representing 43.57% of the Equity Share Capital/Voting Capital of the Target Company.

2) Pursuant to SPA, the Acquirer is making an Offer in terms of Regulation 3(1) and 4 of the Regulations to acquire up to 9,36,000 Equity Shares of ₹10 each, representing 26% of the Equity Share Capital/Voting Capital of the Target Company at a price of ₹12.60 (Rupees Twelve and Paisa Sixty only) per Equity Share **("Offer Price")**, payable in cash, subject to the terms and conditions set out in the Public Announcement, this Detailed Public Statement and the Letter of Offer which will be sent to the Public Share holders of the Target Company.

3) The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations, 2011.

4) At present, the Acquirer does not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business. The Acquirer may expand the existing business of the Target Company and may diversify into new businesses with the prior approval of the Share holders. The Acquirer may reorganize the present Capital structure of the Company and also further strengthen the Board.

5) The Object of the acquisition is substantial acquisition of Shares/Voting Rights accompanied by controlling the Management of Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed Equity Share holding of the Acquirer in the Target Company and the details of his acquisitions are as follows:

Particulars	Share holding as on PA date		Shares agreed to be acquired through Share Purchase Agreement		Shares Acquired Between PA date and the DPS date		Shares proposed to be acquired in the Offer (assuming full acceptance)		Post Offer share holding as on 10th working day after closing of Tendering Period	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Acquirer	Nil	N.A	15,68,405	43.57%	NIL	N.A	9,36,000	26%	25,04,405	69.57%
TOTAL	**NIL**	**N.A**	**15,68,405**	**43.57%**	**Nil**	**N.A**	**9,36,000**	**26%**	**25,04,405**	**69.57%**

IV. OFFER PRICE:

1) The Equity Shares of the Target Company are presently listed on BSE Ltd, Mumbai (**"BSE"**) having a scrip code as 539561 and Ahmedabad Stock Exchange Limited.

2) The annualized trading turnover of the Equity Shares of the Target Company during Twelve(12) calendar months preceding the month of PA i.e. August' 2017 to July' 2018 on the Stock Exchange on which the Equity Shares of the Target Company are listed is given below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares
BSE Ltd.	16,55,774	36,00,000	45.99 %
Ahmedabad Stock Exchange Limited	No Trade		

(Source: www.bseindia.com)

3) Based on the above, the Equity Shares of the Target Company are frequently traded during twelve (12) calendar months preceding the calendar month in which PA is made within the meaning of explanation provided in Regulation 2(j) of the Regulations.

4) The Offer Price of ₹12.60 (Rupees Twelve and Paisa Sixty only) is justified in terms of Regulation 8(2) of the Regulations on the basis of the following:

Sr. No.	Particulars		Amount (In. ₹)
a)	Negotiated Price as per SPA	:	12.00
b)	The volume-weighted average price paid or payable for acquisition by the Acquirer, during 52 weeks preceding the date of PA	:	N.A
c)	The highest price paid or payable for any acquisition, by the Acquirer, during 26 weeks preceding the date of the PA	:	N.A
d)	The volume-weighted average market price of Equity shares of the Target Company for a period of sixty (60) trading days immediately preceding the date of PAas traded on BSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period	:	12.51
e)	**Other Financial Parameters as at:**		**March 31, 2018 (Audited)**
	i) Return on Net worth (%)	:	0.45%
	ii) Book Value Per Share	:	8.52
	iii) Earnings Per Share (₹)	:	0.04

Note: The Trading data with respect of BSE has been taken from BSE's website www.bseindia.com.

5) In view of the parameters considered and presented in the table above and in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹12.60 (Rupees Twelve and Paisa Sixty only) per Equity Share is justified in terms of Regulation 8 (2) of the Regulations.

6) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

7) As on date, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with regulation 18 of the Regulations and all the provisions of the Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

8) If the Acquirer acquires or agrees to acquire any Equity 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 Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with regulations 18(4) and 18(5) of the Regulations, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirer shall (i) make public announcement in the same newspapers in which this DPS has been published ; and (ii) simultaneously notify to SEBI, BSE, ASE and the Target Company at its registered office. Such revision would be done in compliance with other formalities prescribed under the Regulations.

9) If the Acquirer acquires Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all share holders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Open Offer under Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

10) If there is any revision in the offer price on account of future purchases/competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the Tendering Period and would be notified to the share holders.

I. FINANCIAL ARRANGEMENTS:

1) The total funds required for the implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 9,36,000 fully paid up Equity Shares of Face Value ₹10 each at a price of ₹12.60 (Rupees Twelve and Paisa Sixty only) per Equity Share is ₹1,17,93,600 (Rupees One Crore Seventeen Lakhs Ninety Three Thousand and Six Hundred only) (**"Maximum Consideration"**).

2) In accordance with Regulation 17(4) of Regulations, the Acquirer has opened a Cash Escrow Account under the name and style of "REL-OPEN OFFER- CASH ESCROW ACCOUNT" (**'Escrow Account'**) with Indusind Bank Limited **('Escrow Banker')** bearing account number 250549754349 and deposited an amount of ₹36.00 Lacs (Rupees Thirty Six Lacs only), in cash, being more than 25% of the Maximum Consideration. The Acquirer has authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the Regulations. The cash deposit in the Escrow Account has been confirmed vide the Certificate dated August 13, 2018 issued by the Escrow Banker.

3) The Acquirer has adequate financial resources and have made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25 (1) of the Regulations. The Open Offer obligation shall be met by the Acquirer through his own resources and no borrowing from any bank and/or financial institution are envisaged. Mr. Nainesh Shah (Membership No.039740) Proprietor of M/s N.K. Shah & Associates, Chartered Accountants (FRN: 0007687) having office at 1/67, Om Heera Panna Mall, Behind Oshiwara Police Station, Andheri (W), Mumbai- 400 053; E-Mail ID: nkshahca@gmail.com, vide certificate dated August 09, 2018 has certified that sufficient resources are available with the Acquirer for fulfilling the obligations under this 'Offer' in full.

4) Based on the above, the Manager to the Offer is satisfied that the firm arrangements have been put in place by the Acquirer to implement the offer in full in accordance with the Regulations.

5) In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer shall deposit additional appropriate amount into an Escrow Account to ensure compliance with Regulation 18(5) of the Regulations, prior to effecting such revision.

II. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1) As of the date, to the best of the knowledge, there are no Statutory Approvals required by the Acquirer to complete this Offer. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, the Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirer shall make the necessary applications for such Statutory Approvals. In the event of non-receipt of any of such Statutory Approvals which may become applicable for the purchase of the Equity Shares under this Offer, the Acquirer shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the Regulations.

In the event of withdrawal of this Offer, for reasons outside the reasonable control of the Acquirer, a Public Announcement will be made within two (2) working days of such withdrawal, in the same newspapers in which this DPS has been published and copy of such Public Announcement will also be sent to SEBI, Stock Exchange(s) and to the Target Company at its Registered Office.

2) In case of delay in receipt of any Statutory Approval(s), pursuant to Regulations 18(11) of the Regulations, SEBI may, if satisfied, that delay in receipt of requisite Statutory Approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, may grant an extension of time for the purpose of the completion of this Offer, subject to Acquirer agreeing to pay interest for the delayed period, provided where the Statutory Approval(s) extend to some but not all Equity Share holders, the Acquirer have the option to make payment to such Shareholders in respect of whom no Statutory Approval(s) are required in order to complete this Open Offer. Further, in case the delay occurs on account of wilful default by the Acquirer in obtaining any Statutory Approval(s) in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with pursuant to Regulation 17(10)(e) of the Regulations.

3) The acquisition of the Equity Shares tendered by Non-Resident India (**"NRI"**) and Overseas Corporate Bodies (**"OCB"**) are subject to approval/exemption, if applicable, from Reserve Bank of India (**"RBI"**). NRI and OCB holders of the Equity Shares in the Target Company, if any, must obtain all requisite Approvals required to tender the Equity Shares held by them pursuant to this Offer (including from RBI and submit such approvals, along with the other requisite documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, QFIs and FIIs) had required any approvals (including RBI or FIPB in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding such Equity Shares, to tender the Equity Shares held by them pursuant to this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer.

III. TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Nature of Activity	Date	Day
Date of the PA	August 09, 2018	Thursday
Date of publishing the Detailed Public Statement	August 20, 2018	Monday
Last date for filing of Draft Letter of Offer with SEBI	August 28, 2018	Tuesday
Last date of a competing offer	September 11, 2018	Tuesday
Latest date by which SEBI's observations will be received	September 19, 2018	Wednesday
Identified Date*	September 24, 2018	Monday
Last date by which the Letter of Offer will be dispatched to the Shareholders (*Except the Acquirer and the Selling Shareholders*) as on the identified date	October 01, 2018	Monday
Last Date for revising the Offer Price/number of shares	October 03, 2018	Wednesday
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	October 05, 2018	Friday
Date of Public Announcement for Opening the Offer	October 08, 2018	Monday
Date of Commencement of the Tendering Period **(Offer Opening Date)**	October 09, 2018	Tuesday
Date of Closing of the Tendering Period **(Offer Closing Date)**	October 23, 2018	Tuesday
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	November 06, 2018	Tuesday

**Identified Date is only for the purpose of determining the names of the share holders (except the Acquirer and the Selling Share holders) as on such date to whom the Letter of Offer will be sent. It is clarified that all the public share holders (registered or unregistered) of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.*

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

1) All the Public Share holders (except the Acquirer and the Selling Share holders) holding the Equity Shares, whether in dematerialized form or physical form, registered or unregistered, are entitled to participate in this Offer, any time before the closure of the tendering period of this Offer.

2) Persons who acquired Equity Shares of the Target Company but (a) who have not received the Letter of Offer ('LoF'), (b) who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company as on the Identified Date or unregistered owners may participate in this Open Offer.

3) The Open Offer will be implemented by the Company through Stock Exchange Mechanism made available by the Stock Exchanges in the form of a separate window (**"Acquisition Window"**) as provided under Circular Nos. CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by SEBI.

4) BSE Limited, Mumbai (**"BSE"**) shall be the Stock Exchange for the purpose of tendering the Equity shares in the Open Offer.

5) The Acquirer has appointed Sparkle Securities Solutions Private Limited (**"Buying Broker"**) for the Open Offer through whom the purchases and settlement of the Shares tendered in the Open Offer shall be made.

The Contact Details of the Buying Broker are mentioned below:

Sparkle Securities Solutions Private Limited
E-501, Remi Bizcourt, Off Veera Desai Road,
Andheri (W), Mumbai-400 053
Tel No.: +91 22 6759 2033;
Contact Person: Ms. Kunjal Anjaria

6) The Letter of Offer would be available on the website of SEBI i.e. www.sebi.gov.in.

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

VI. OTHER INFORMATION:

1) For the purpose of disclosures in this DPS relating to the Target Company, the Acquirer has relied on the information provided by the Target Company and has not independently verified the accuracy of details of the Target Company. Subject to the afore said, the Acquirer accepts the responsibility for the information contained in the Public Announcement and also for the obligations of the Acquirer laid down in the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments made thereof.

2) Pursuant to Regulation 12 of the Regulations, the Acquirer has appointed Mark Corporate Advisors Private Limited as the Manager to the Offer.

3) The Acquirer has appointed Beetal Financial & Computer Services Pvt. Ltd., as Registrar to the Offer having office at Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center, New Delhi-110 062, Tel No.: 011-29961281/2605 1061/2605 1064; E-Mail ID: beetal@beetalfinancial.com/beetalrta@gmail.com, Contact Person: Mr. Punit Mittal, General Manager, SEBI Reg. No.: INR000000262.

4) In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.

5) This DPS and the PA will also be available on the website of SEBI i.e. www.sebi.gov.in.

Issued by the Manager to the Offer:

MARK

MARK CORPORATE ADVISORS PRIVATE LIMITED
CIN:U67190MH2008PTC181996
404/1, The Summit Business Bay,
Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East),
Mumbai-400 057.
Contact Person: Mr. Manish Gaur
Tel. No.: +91 22 2612 3207/08
E-Mail ID: openoffer@markcorporateadvisors.com
SEBI Regn No.: INM000012128

For and on behalf of the Acquirer:

Sd/-
Siddharth Chimanlal Shah
("Acquirer")

Place: Mumbai
Date: August 20, 2018

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