OFFER OPENING PUBLIC ANNOUNCEMENT

IN TERMS OF REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

Kaycee Industries Limited

(Corporate Identification Number: L70102MH1942PLC006482)

Registered Office: Old Kamani Chambers, 32-Ramjibhai Kamani Marg, Ballard Estate, Mumbai - 400001, Maharashtra, India.
Tel. No.: +91-22-22613521; **Fax. No.**: +91-22- 22616106; **Email**: complianceofficer@cms-kaycee.co.in; **Web**: www.kayceeindustries.com
Corporate Office: 70 Lake Road, Bhandup (West) Mumbai 400 078, Maharashtra, India.
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This advertisement (**"Pre Offer PA"**) is being issued by Systematix Corporate Services Limited (**"Manager to the Offer"**) on behalf of Salzer Electronics Limited (**"Acquirer"**) pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the **"SEBI (SAST) Regulations"**) in respect of the Open Offer (the **"Offer"**) to acquire upto 16,503 fully paid-up equity shares of Rs.100/- each (the **"Equity Shares"**) at a price of **Rs. 3,475/-** per Equity Share, representing **26.00%** of the Equity Share & Voting Capital of Kaycee Industries Limited (the **"Target Company"**). The Detailed Public Statement (**"DPS"**) with respect to the aforementioned Offer was published on May 31, 2019 in the following newspapers:

Sl. No.	Newspapers	Language	Editions
1.	The Financial Express	English	All Editions
2.	Jansatta	Hindi	All Editions
3.	Mumbai Lakshadeep	Marathi	Mumbai Edition

The terms used but not defined in this Pre offer PA shall have the same meanings assigned to them in the PA, the DPS, Corrigendum and the Letter of Offer (LOF). The Manager to the Offer has received SEBI Observations Letter dated August 08, 2019 (**"SEBI Observations Letter"**) on the DLOF and pursuant to that the Shareholders are requested to note the following in relation to the Open Offer made by the Acquirer vide the PA dated May 24, 2019.

1. Offer Price: The Equity Shares of the Target Company are frequently traded in terms of the SEBI (SAST) Regulations. The price being offered under this Offer is Rs. 3475/- (Rupees Three Thousand Four Hundred and Seventy-Five only) per Equity Share. The Offer Price shall be paid in "Cash" in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions specified in the PA, the DPS and the LOF. Further, there has been no upward revision of the Offer Price or Offer Size by the Acquirer.
2. The Committee of Independent Directors (**"IDC"**) of the Target Company in their meeting held on August 19, 2019 has recommended that the Offer Price is fair and reasonable as on date of the PA and the same recommendations is published in the above-mentioned newspapers on August 26, 2019.
3. There is no competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations to this Offer and this offer is not a competitive bid.
4. The copies of LOF have been dispatched to the eligible public shareholders of the Target Company through Speed Post / Registered Post/ Email by the Registrar to the Offer on August 20, 2019 who are the registered members of the Target Company as on the Identified Date (i.e. August 13, 2019).
5. Shareholders are required to refer to Para 8 of the LOF (**Procedure for Acceptance and Settlement of the Offer**) in relation to inter alia the procedure for tendering their Equity Shares in the Offer and are required to adhere to and follow the procedure outlined therein.
6. Please note that a copy of the LOF along with 'Form of Acceptance-cum-Acknowledgement' ("FOA") is also available on SEBI website (http://www.sebi.gov.in). Registered / Unregistered Shareholders if they so desire may also apply on the FOA downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the FOA, the application can be made on plain paper along with the following details:
   6.1. **In case of Equity Shares held in physical form**: As per the proviso to Regulation 40(1) of the SEBI LODR Regulations (notified by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated December 3, 2018 and March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form with a depository. Since the Tendering Period for the Offer opens only after April 1, 2019, the Public Shareholders desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.
   6.2. **In case of Equity Shares held in dematerialized form:** An Eligible Shareholder may participate in the Open Offer directly through his/her/it's Selling Broker. No documents are required to be sent to the Registrar to the Offer.
   6.3. Shareholders whose brokers are not registered with BSE are able to tender their Equity Shares through the Buyers' Broker or the Buying Broker subject to compliance with KYC requirements of the Buyer's Broker.
   6.4. The address of the **"Buying Broker"** to the Offer is as following address:
   Systematix Shares & Stocks (India) Limited, A Wing, No. 603-606, 6th Floor, The Capital, Plot C 70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India, Tel. No. +91-22- 6704 8000; Fax No. +91-22- 6704 8029; Email: compliance@systematixgroup.in; Contact Person: Mr. Rajkumar Gupta.
7. SEBI vide circulars bearing numbers CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under SEBI (SAST) Regulations, to facilitate tendering of Equity Shares by the Shareholders and settlement of the same through the Stock Exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax.
8. The "Acceptance Date" and the "Settlement Date" for the Offer are September 16, 2019 and September 17, 2019 respectively. Shareholders will get the payment or consideration on the Settlement Date.
9. Equity shares, once tendered or bidded through any valid modes in the Offer, cannot be withdrawn by the Shareholders in terms of Regulation 18(9) of the SEBI (SAST) Regulations.
10. As on date, there are no statutory or other approvals pending to implement this Offer by the Acquirer. However, in case of any regulatory or statutory or other approval being required at a later date, the Offer shall be subject to all such approvals and the Acquirer will make the necessary application for such approvals.
11. The Acquirer has become the Promoter of the Target Company pursuant to acquisition of SPA Shares through a block deal on BSE on July 11, 2019.
12. In terms of the tentative schedule of activity communicated by way of the DLOF, the Eligible Shareholders of the Target Company are requested to note the following revisions related to the schedule of activity:

ACTIVITY	Original Schedule of Activities (as disclosed in the DLOF)	Revised Schedule of Activities
	ORIGINAL DAY & DATE	REVISED DAY & DATE
Date of the Public Announcement (PA)	Friday, May 24, 2019	Friday, May 24, 2019
Date of the Detailed Public Statement (DPS)	Friday, May 31, 2019	Friday, May 31, 2019
Last date of filing Draft Letter of Offer (DLOF) with SEBI	Monday, June 10, 2019	Monday, June 10, 2019
Last date for a Competitive Bid / Offer*	Monday, June 24, 2019	Monday, June 24, 2019
Identified Date**	Wednesday, July 03, 2019	Tuesday, August 13, 2019
Date by which LOF to be posted to the equity shareholders of the Target Company	Wednesday, July 10, 2019	Wednesday, August 21, 2019
Last date for public announcement by the Independent Directors committee of the Target Company on the Offer	Monday, July 15, 2019	Monday, August 26, 2019
Last date for upward revision of the Offer Price or any increase in the Offer Size	Tuesday, July 16, 2019	Tuesday, August 27, 2019
Offer Opening Public Announcement (Pre-Offer PA)	Tuesday, July 16, 2019	Tuesday, August 27, 2019
Date of Opening of the Tendering Period (TP) / Offer	Wednesday, July 17, 2019	Wednesday, August 28, 2019
Date of Closure of the Tendering Period (TP) / Offer	Tuesday, July 30, 2019	Thursday, September 12, 2019
Last date for communicating the rejection /acceptance; Completion of payment of consideration or refund to the shareholders	Monday, August 05, 2019	Thursday, September 19, 2019
Date of releasing Post-Offer Public Announcement (Post-Offer PA)	Tuesday, August 13, 2019	Friday, October 04, 2019
Submission of Final Report by the Manager to the Offer with SEBI	Wednesday, August 21, 2019	Friday, October 04, 2019

** There was no competing offer to the Acquirer's Offer.*

***The Identified Date is only for the purpose of determining the Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except the parties to the SPA and persons deemed to be acting in concert with the parties to the SPA) are eligible to participate in the Offer any time before the Offer Closing Date.*

13. There have been no other material changes in relation to the Offer since the date of the PA, save and except as disclosed above and as disclosed in the DPS, the Corrigendum and the LOF.
14. The Acquirer and its board of directors accept full responsibility for the information contained in this Pre-Offer PA and also for the obligations of the Acquirer down in the SEBI (SAST) Regulations.
15. A copy of this Pre-Offer Advertisement is expected to be available on the SEBI website at http://www.sebi.gov.in.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

SYSTEMATIX GROUP™
Investments Re-defined

Systematix Corporate Services Limited

CIN: L91990MP1985PLC002969
SEBI Registration No.: INM 000004224
The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G - Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai - 400 051, India.
Tel. No: +91-22-6704 8000; **Fax No.:** +91-22-6704 8022
Email: ecm@systematixgroup.in; **Website:** www.systematixgroup.in
Contact Person: Mr. Amit Kumar

For and on behalf of the Acquirer
Salzer Electronics Limited
Sd/-
Authorised Signatory
Name: S. Baskarasubramanian
Designation: Director (Corporate Affairs) & Company Secretary
(**DIN**: 00003152 & **FCS**: 4605)

Date: August 26, 2019
Place: Coimbatore.