

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("SEBI (SAST) REGULATIONS, 2011") AND
CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF
EVEREST ORGANICS LIMITED

CIN: L24230TG1993PLC015426

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Open Offer for acquisition of 2,080,000 Equity Shares from the Shareholders of Everest Organics Limited ("Target Company") by Dr. Sri Kakarlapudi Srihari Raju ("Acquirer 1") and Veerat Finance & Investment Limited ("Acquirer 2")

This Offer Opening Public Announcement and Corrigendum to Detailed Public Statement is being issued by **Corporate Professionals Capital Private Limited**, for and on behalf of **Dr. Sri Kakarlapudi Srihari Raju** (hereinafter referred to as "**Acquirer 1**") and **Veerat Finance & Investment Limited** (hereinafter referred to as "**Acquirer 2**") (hereinafter collectively referred to as "**Acquirers**") pursuant to Regulation 18(7) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire shares of **Everest Organics Limited** (hereinafter referred to as "**EOL**" / "**Target Company**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned offer was made on August 05, 2016, Friday in Business Standard (English) (All Editions), Business Standard (Hindi) (All Editions), Janatha (Telugu) (Hyderabad Edition) and Mahanayak (Marathi) (Mumbai Edition).

- Offer Price: Rs. 18.00/- (Rupees Eighteen Only) per fully paid up equity share of the Target Company.
- IDC recommends that the Offer Price being in compliance with the applicable regulations can be considered as fair and reasonable. The recommendation of IDC was published in aforesaid newspapers on October 18, 2016, Tuesday.
- This is not a competing offer.
- Letter of Offer has been dispatched to all the equity shareholders of EOL whose names appear in its Register of Members on October 05, 2016, Wednesday, the Identified Date.
- The LoF along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, www.sebi.gov.in, BSE's website, www.bseindia.com and the website of Manager the Offer, www.corporateprofessionals.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - In the case of Equity Shares held in physical form: Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LoF. They have to deliver Physical Share Certificates and other relevant documents along with the TRS to the Registrar to the Offer by Registered Post/ Speed Post/ Courier/ Hand Delivery so as to reach to the Registrar within two (2) days from the Closing of the Offer.
 - In case of Equity Shares held in dematerialized form: Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
- Changes suggested by SEBI in their comments to be incorporated:
 - Original and Revised schedule of activities are as follows:

ACTIVITY	ORIGINAL DATE AND DAY	ACTUAL DATE AND DAY
Public Announcement (PA) Date	July 30, 2016, Saturday	July 30, 2016, Saturday
Detailed Public Statement (DPS) Date	August 05, 2016, Friday	August 05, 2016, Friday
Last date for a competing offer	August 30, 2016, Tuesday	August 30, 2016, Tuesday
Identified Date*	September 09, 2016, Friday	October 05, 2016, Wednesday
Date by which LoF will be despatched to the shareholders	September 19, 2016, Monday	October 14, 2016, Friday
Issue Opening PA Date	September 23, 2016, Friday	October 20, 2016, Thursday
Last date by which Board of TC shall give its recommendations	September 21, 2016, Wednesday	October 18, 2016, Tuesday
Date of commencement of tendering period (Offer Opening Date)	September 26, 2016, Monday	October 21, 2016, Friday
Date of expiry of tendering period (Offer Closing Date)	October 07, 2016, Friday	November 04, 2016, Friday
Date by which all requirements including payment of consideration would be completed	October 25, 2016, Tuesday	November 21, 2016, Monday

*Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent.

- Please read the following after para D.1 of the DPS:

"On September 08, 2016, the Board of Directors allotted 3,950,000 Equity Shares to Acquirers and 711,720 convertible warrants to Acquirer 2. These shares have been kept in separate securities escrow account in terms of Regulation 22(2A) of SEBI (SAST) Regulations, 2011".
 - Please read the following after para A.5 of the DPS:

"Acquirers are not in the list of willful defaulters of any bank, financial institution, or consortium thereof in accordance with guidelines on willful defaulters issued by Reserve Bank of India".
 - Please read the following after Para D of Part IV of DPS:

"The pricing in the Takeover Open Offer has been done after taking into account the other valuation parameters in terms of Regulation 8(2)(e) of SEBI (SAST) Regulations, 2011. The Target Company has obtained an Independent Valuation Certificate from M/s. D.S. Pungaliya & Co., Chartered Accountants for the preferential allotment as well as for the purpose of this Open Offer. The said valuer on the basis of erstwhile CCI Guidelines certified that the fair value of the Equity Share was Rs. 13.83 (Rupees Thirteen and Eight Three Paise)."
7. The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI. Acquirers have appointed **Alankit Assignments Limited ("Buying Broker")** for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in **Para 8-Procedure for Acceptance and Settlement** of the Letter of Offer.
8. Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LoF.

MANAGER TO THE OFFER



**Corporate
Professionals**

CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

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SEBI Regn. No: INM000011435

On behalf of Acquirer

Veerat Finance & Investment Limited

(Sri Kakarlapudi Srihari Raju)
Acquirer 1

(Authorised Signatory)
Acquirer 2

Place: New Delhi
Date: October 20, 2016