DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4) AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF:

EXCEL CROP CARE LIMITED

Registered Office: 184-87, Swami Vivekanand Road, Jogeshwari (West), Mumbai - 400 012, Maharashtra, India; Tel.: +91 22 4252 2200/66122200; Fax: +91 22 4252 2380 / 28712523

OPEN OFFER FOR ACQUISITION OF UP TO 33,01,689 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 5 (INDIAN RUPEES FIVE) EACH COMPRISING 30.00% OF THE FULLY DILUTED VOTING EQUITY SHARE CAPITAL AS OF THE 10TH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OFFER, FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF EXCEL CROP CARE LIMITED (THE "TARGET COMPANY") BY SUMITOMO CHEMICAL INDIA PRIVATE LIMITED (THE "ACQUIRER") TOGETHER WITH SUMITOMO CHEMICAL COMPANY, LIMITED, AS THE PERSON ACTING IN CONCERT ("PAC") WITH THE ACQUIRER (THE "OFFER"/"OPEN OFFER")

This detailed public statement (the "**DPS**") is being issued by ICICI Securities Limited (the "**Manager to the Offer**") for and on behalf of the Acquirer and the PAC in compliance with Regulation 13(4) read with Regulation 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the "**SEBI Takeover Regulations**"), pursuant to the public announcement dated June 5, 2016 (the "**PA**"/"**Public Announcement**") filed with BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**", and together with BSE, referred to as the "**Stock Exchanges**"), in compliance with Regulation 3(1), Regulation 4, Regulation 13, Regulation 14 and Regulation 15(2) and other applicable regulations of the SEBI Takeover Regulations. The PA was also filed with the Securities and Exchange Board of India ("**SEBI**") and sent to the Target Company at its registered office by way of letters dated June 6, 2016 in terms of Regulations 14(2) of the SEBI Takeover Regulations.

For the purposes of this DPS, the following terms shall have the meanings assigned to them below:

"**Identified Date**" shall mean the date falling on the 10th working day prior to the commencement of the tendering period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Offer (the "**Letter of Offer**") shall be sent.

"**Public Shareholders**" shall mean all the public shareholders of the Target Company excluding the parties to the Share Purchase Agreement (as defined hereinafter) triggering this Offer, and the persons acting in concert or deemed to be acting in concert with the Acquirer, including the PAC.

"**Equity Shares**" or "**Shares**" shall mean the fully paid-up equity shares of face value of INR 5 (Indian Rupees Five) each of the Target Company.

"**Voting Share Capital**" shall mean 1,10,05,630 Equity Shares being the fully diluted voting share capital of the Target Company as of the 10th working day from the date of closure of the tendering period.

"**Share Purchase Agreement**" or "**SPA**" shall mean the share purchase agreement dated June 5, 2016 executed by and among the Acquirer, PAC, the Target Company and the Selling Shareholders (as defined hereinafter) pursuant to which, the PAC, and/or its affiliates (including the Acquirer), have agreed to purchase from the Selling Shareholders 49,50,501 Equity Shares constituting 44.98% of the Voting Share Capital at a maximum price of INR 1,259.36 per Equity Share.

I. **ACQUIRER, PAC, SELLING SHAREHOLDERS, TARGET COMPANY AND OFFER**

A. **INFORMATION ABOUT THE ACQUIRER & THE PAC:**

1. **ACQUIRER - SUMITOMO CHEMICAL INDIA PRIVATE LIMITED**

1.1 The Acquirer, a private limited company, was incorporated as 'Sumitomo Chemical India Private Limited' on February 15, 2000 at Mumbai, Maharashtra, India under the Companies Act, 1956, as amended. The name of the Acquirer has never been changed since the date of its incorporation.

1.2 The Acquirer is engaged in the business of manufacturing, trading, broking and distributing manufactured, semi-manufactured or raw goods of fine chemicals, organic and inorganic chemicals, agro-chemicals, specialty chemicals, environmental health products, feed additives, etc.

1.3 The Acquirer is registered with the Registrar of Companies, Maharashtra, bearing Corporate Identity Number (CIN) – U24110MH2000PTC124224. The registered office of Acquirer is situated at Moti Mahal, 7th Floor, 195, Jamshedji Tata Road, Churchgate, Mumbai 400020, Maharashtra, India.

1.4 The Acquirer is a part of Sumitomo Chemical. Sumitomo Chemical comprises of Sumitomo Chemical Company, Limited and its subsidiaries and group companies with major interests in five sectors, namely, petro-chemicals, energy and functional materials, IT related chemicals, health and crop sciences and pharmaceuticals.

1.5 The Acquirer is a subsidiary of the PAC, where the PAC holds 94.17% of the issued paid up equity share capital and control of the Acquirer. The issued and paid up equity share capital of the Acquirer is INR 248,61,61,000 comprising of 24,86,16,100 equity shares of face value of INR 10 per equity share. As on the date of this DPS, the Acquirer does not have any partly paid-up equity shares.

1.6 The equity shares of the Acquirer are not listed on any stock exchange.

1.7 As on the date of this DPS, the Acquirer does not hold any Equity Shares of the Target Company.

1.8 As of the date of this DPS, neither the Acquirer nor any of the directors or key managerial employees of the Acquirer have any interest in the Target Company and there are no directors representing the Acquirer on the board of directors of the Target Company.

1.9 As on the date of this DPS, the Acquirer has not acquired any Shares of the Target Company post the date of the PA.

1.10 The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "**SEBI Act**"), or any other regulations made thereunder.

1.11 The key financial information of Acquirer is as follows:

All figures except EPS are in INR crores; EPS in INR/share

PARTICULARS	Year Ended March 31, 2016	Year Ended March 31, 2015	Year Ended March 31, 2014	Year Ended March 31, 2013
TOTAL REVENUE	791	714	655	497
NET INCOME	65	35	33	13
EARNINGS PER SHARE (EPS)	2.77	1.49	1.42	0.55
NET WORTH/ SHAREHOLDER FUNDS	296	231	197	163

Note: The financial information set forth above has been extracted from the audited financial statements of the Acquirer as at and for the financial years ended March 31, 2015, March 31, 2014 and March 31, 2013 and financial statements of the Acquirer for the financial year ended March 31, 2016, limited reviewed by the Statutory Auditor of the Acquirer.

2. **PAC – SUMITOMO CHEMICAL COMPANY, LIMITED**

2.1 The PAC was incorporated, as a company limited by shares, on June 1, 1925 in Japan under the applicable laws of Japan, in the name as 'Sumitomo Chemical Company, Limited'. The PAC was originally founded in 1913, but was only registered on June 1, 1925. The Japanese name of the PAC was changed from Sumitomo Kagaku Kogyo Kabushikigaisha to Sumitomo Kagaku Kabushikigaisha and the same was registered on October 5, 2004.

2.2 The PAC, part of Sumitomo Chemical operates in five sectors, namely, petro-chemicals, energy and functional materials, IT related chemicals, health and crop sciences and pharmaceuticals.

2.3 The head office of the PAC is situated at 27-1, Shinkawa, 2-chome, Chuo-ku, Tokyo, Japan.

2.4 The PAC is a professionally managed company, listed on the Tokyo Stock Exchange, and is controlled by its board of directors; and accordingly, no one or group of identifiable shareholders control the PAC.

2.5 The issued and paid up share capital of the PAC is 89,66,93,41,394 Japanese Yen comprising of 165,54,46,177 shares. The details of the major shareholders of the PAC as of March 31, 2016 is provided below:

Shareholder	Number of shares	% of total issued shares
Japan Trustee Services Bank, Ltd. (Trust Account)	91,149	5.51
The Master Trust Bank of Japan, Ltd. (Trust Account)	88,606	5.35
Sumitomo Life Insurance Company	71,000	4.29
Nippon Life Insurance Company	41,301	2.48
Sumitomo Mitsui Banking Corporation	38,453	2.32
Japan Trustee Services Bank, Ltd. (Sumitomo Mitsui Trust Bank, Ltd. Retrust Account/Sumitomo Life Insurance Company Employee Pension Trust Account)	29,000	1.75
Japan Trustee Services Bank, Ltd. (Trust Account No. 4)	27,644	1.67
State Street Bank and Trust Company 505225	25,455	1.54
State Street Bank West Client - Treaty 505234	22,794	1.38
The Norinchukin Bank	21,825	1.32
Grand Total	**4,56,960**	**27.60**

2.6 As of the date of this DPS, the PAC does not hold any Shares of the Target Company.

2.7 As of the date of this DPS, neither the PAC nor any of the directors or key managerial employees of the PAC have any interest in the Target Company and there are no directors representing the PAC on the board of directors of the Target Company. The PAC currently holds 6,02,10,136 shares amounting to 22.72% shareholding in Nufarm Limited, an Australian agro chemical group, which in turn holds 16,17,000 Equity Shares (14.69% of the Voting Share Capital) in the Target Company. The PAC does not have any rights to control the management or policy decisions of Nufarm Limited, directly or indirectly, including by virtue of their shareholding or otherwise. However, for the sake of clarity, the PAC is entitled to appoint one nominee director on the board of directors of Nufarm Limited.

2.8 As on the date of this DPS, the PAC has not acquired any Shares of the Target Company post the date of the PA.

2.9 The PAC has not been prohibited by SEBI from dealing in securities, in terms of any directions issued under Section 11B of the SEBI Act or any other regulations made thereunder.

2.10 The key financial information of the PAC is as follows:

EPS in INR and Yen/share

PARTICULARS	Year Ended March 31, 2016		Year Ended March 31, 2015		Year Ended March 31, 2014	
	Yen (in million)	INR (in million)	Yen (in million)	INR (in million)	Yen (in million)	INR (in million)
TOTAL REVENUE*	2,101,764	1,146,754	2,376,697	1,325,931	2,243,794	1,354,779
NET INCOME*	81,451	44,441	52,192	29,117	36,977	22,326
EARNINGS PER SHARE (EPS)*	50	27	32	18	23	14
NET WORTH/ SHAREHOLDER FUNDS**	766,900	452,931	791,319	412,356	643,297	378,452

Note: The financial information set forth above has been extracted from the audited consolidated financial statements of the PAC as at and for the financial years ended March 31, 2016, March 31, 2015 and March 31, 2014.

**For profit and loss items assuming average convenience conversion rate of Yen 1= INR 0.55 for the financial year ended March 31,2016, Yen 1= INR 0.56 for the financial year ended March 31, 2015 and Yen 1= INR 0.60 for the financial year ended March 31, 2014.*

***For balance sheet item, assuming convenience conversion rate of Yen 1 = INR 0.59 for the financial year ended March 31, 2016, Yen 1 = INR 0.52 for the financial year ended on March 31, 2015 and Yen 1 = INR 0.59 for the financial year ended on March 31, 2014.*

3. **Relationship between the Acquirer and the PAC**

The Acquirer is a subsidiary of the PAC, wherein the PAC holds 94.17% of the equity share capital and control of the Acquirer.

B. **DETAILS OF SELLING SHAREHOLDERS:**

1. The details of the selling shareholders (the "**Selling Shareholders**"), who have entered into the Share Purchase Agreement with the Acquirer, the PAC and the Target Company (as detailed below in Part II of this DPS), are as stated hereunder:

No.	Name	Nature	Address	Part of Promoter Group & Name of Group	Stock Exchange where shares are listed	Voting Share Capital prior to underlying transaction	
						Number	%
1.	Ashwin Champraj Shroff (Jointly held with Usha Ashwin Shroff)	Individual	B-15, Vasanta Theosophical Society, Juhu Road, Juhu, Mumbai 400049	Yes. Shroff family	Not applicable	72,270	0.66
2.	Atul Govindji Shroff (Jointly held with Shruti Atul Shroff)	Individual	House No 1028, Village And Post Raipura, Vadodara 391410	Yes. Shroff family	Not applicable	1,303	0.01
3.	Atul Govindji Shroff	Individual	House No 1028, Village And Post Raipura, Vadodara 391410	Yes. Shroff family	Not applicable	39,806	0.36
4.	Kantisen Chaturbhuj Shroff (Jointly held with Chanda Kantisen Shroff)	Individual	39, Sanket Hatkesh Society, 6th N.S. Road, J.V.P.D. Scheme, Vile Parle West, Mumbai 400056	Yes. Shroff family	Not applicable	51,546	0.46
5.	Ravi Ashwin Shroff (Jointly held with Usha Ashwin Shroff and Ashwin C. Shroff)	Individual	B-15, Vasanta Theosophical Society, Juhu Road, Juhu, Mumbai 400049	Yes. Shroff family	Not applicable	47,820	0.43
6.	Hrishit Ashwin Shroff (Jointly held with Ashwin C. Shroff and Usha Ashwin Shroff)	Individual	B-15, Vasanta Theosophical Society, Juhu Road, Juhu, Mumbai 400049	Yes. Shroff family	Not applicable	47,819	0.43
7.	Anshul Amrish Bhatia (Jointly held with Amrish S.Bhatia and Usha Ashwin Shroff)	Individual	93-94, A-1 Apartments, 270 Walkeshwar Road, Mumbai 400006	Yes. Shroff family	Not applicable	21,616	0.19
8.	Ashwin Champraj Shroff (Jointly held with Usha Ashwin Shroff and Ravi Shroff)	Individual	B-15, Vasanta Theosophical Society, Juhu Road, Juhu, Mumbai 400049	Yes. Shroff family	Not applicable	10,800	0.10
9.	Shruti Atul Shroff (Jointly held with Atul Govindji Shroff)	Individual	House No 1028, Village And Post Raipura, Vadodara 391410	Yes. Shroff family	Not applicable	13,957	0.13
10.	Shruti Atul Shroff (Jointly held with Dipesh Kantisen Shroff)	Individual	House No 1028, Village And Post Raipura, Vadodara 391410	Yes. Shroff family	Not applicable	1,810	0.02
11.	Abhay Sunil Saraiya	Individual	503 Sahyadri Apartment, B/H Narmada Guest House, Near Kalpana Society, Race Course Circle, Baroda 390015	Yes. Shroff family	Not applicable	750	0.01
12.	Kantisen C. Shroff-HUF	HUF	39, Sanket Hatkesh Society, 6th N.S. Road, J.V.P.D. Scheme, Vile Parle West, Mumbai 400059	Yes. Shroff family	Not applicable	5,494	0.05
13.	Praful Manilal Saraiya	Individual	722 Tulsiani Chambers, East Wing 7th Floor, Free Press Journal Road, 212 Nariman Point, Mumbai 400021	Yes. Shroff family	Not applicable	1,000	0.01
14.	Tushar Charandas Dayal	Individual	1/A/B Saimeen Society No 2, Subhanpura, Vadodara, Baroda, Gujarat 390007	Yes. Shroff family	Not applicable	1,310	0.01
15.	Praful Manilal Saraiya (Jointly held with Chetna P. Saraiya)	Individual	722 Tulsiani Chambers, East Wing 7th Floor, Free Press Journal Road, 212 Nariman Point, Mumbai 400021	Yes. Shroff family	Not applicable	114	0.01
16.	Hiral Tushar Dayal	Individual	C/O Transmetal Ltd., 301 B, Tower, Alkapuri Arcade, R C Dutt Road, Vadodara, Gujarat 390006	Yes. Shroff family	Not applicable	10,960	0.10
17.	Chetna P Saraiya	Individual	722 Tulsiani Chambers, East Wing 7th Floor, Free Press Journal Road, 212 Nariman Point, Mumbai 400021	Yes. Shroff family	Not applicable	11,510	0.10
18.	Dipesh Kantisen Shroff	Individual	39, Sanket Hatkesh Society, 6th N.S. Road, J.V.P.D. Scheme, Vile Parle West, Mumbai 400056	Yes. Shroff family	Not applicable	7,061	0.06
19.	Dipesh Kantisen Shroff (Jointly held with Preeti Dipesh Shroff)	Individual	39, Sanket Hatkesh Society, 6TH N.S. Road, J.V.P.D. Scheme, Vile Parle West, Mumbai 400056	Yes. Shroff family	Not applicable	8,419	0.08
20.	Usha Ashwin Shroff (Jointly held with Ashwin C. Shroff)	Individual	B-15, Vasanta Theosophical Society, Juhu Road, Juhu, Mumbai 400049	Yes. Shroff family	Not applicable	6,497	0.06
21.	Preeti Dipesh Shroff (Jointly held with Dipesh Kantisen Shroff)	Individual	39, Sanket Hatkesh Soc., 6th N.S. Road, J.V.P.D. Scheme, Vile Parle West, Mumbai 400056	Yes. Shroff family	Not applicable	14,110	0.13
22.	Dilipsinh G Bhatia (Jointly held with Ashwin C. Shroff)	Individual	B-15, Vasanta Theosophical Society, Juhu Road, Juhu, Mumbai 400049	Yes. Shroff family	Not applicable	21,853	0.20
23.	Dilipsinh G Bhatia	Individual	B-15, Vasanta Theosophical Society, Juhu Road, Juhu, Mumbai 400049	Yes. Shroff family	Not applicable	59,977	0.55
24.	Atul Govindji Shroff	Individual	House No 1028, Village And Post Raipura, Vadodara 391410	Yes. Shroff family	Not applicable	18,675	0.17
25.	Ami Kantisen Shroff	Individual	39, Sanket Hatkesh Society, 6TH N.S. Road, J.V.P.D. Scheme, Vile Parle West, Mumbai 400056	Yes. Shroff family	Not applicable	31,882	0.29
26.	Shrodip Investments Private Limited	Company	39, Sanket Hatkesh Society, 6th N.S. Road, J.V.P.D. Scheme, Vile Parle West, Mumbai 400056	Yes. Shroff family	Not listed	29,350	0.26
27.	Hyderabad Chemical Products Private Limited	Company	A-24/25, Apie Balanagar, Hyderabad 500037	Yes. Shroff family	Not listed	46,833	0.43
28.	Pritami Investments Private Limited	Company	39, Sanket Hatkesh Society, 6th N.S. Road, J.V.P.D. Scheme, Vile Parle West, Mumbai 400056	Yes. Shroff family	Not listed	79,862	0.73
29.	Dipkanti Investments and Financing Private Limited	Company	C/O Agrocel Industries Ltd, B-5, Gaiwadi Ind. Estate S. V. Road, Goregaon, West, Mumbai 400062	Yes. Shroff family	Not listed	92,472	0.84
30.	Vibrant Greentech India Private Limited	Company	Vibrant Greentech India Private Ltd, A 24/25, Apie Balanagar, Hyderabad 500037	Yes. Shroff family	Not listed	1,97,791	1.80
31.	Kamaljyot Investments Limited	Company	184-87, S. V. Road, Jogeshwari (West), Mumbai 400102	Yes. Shroff family	Not listed	2,18,510	1.99
32.	Excel Industries Limited	Company	184/187, S V Road, Jogeshwari (West), Mumbai 400102	Yes. Shroff family	Listed on BSE and NSE	2,45,760	2.23
33.	Agrocel Industries Private Limited	Company	2nd Floor, 13, Aradhna Ind. Develop Corp, Near Virvani IND Estate, Goregaon (East), Mumbai 400063	Yes. Shroff family	Not listed	4,37,311	3.97
34.	Utkarsh Global Holdings Private Limited	Company	13 Aradhana Ind. Devt. Corporation, Near Virwani Ind. Estate, Goregaon East, Mumbai 400063	Yes. Shroff family	Not listed	8,64,253	7.85
	Selling Shareholder 1 (Total)					**27,20,501**	**24.72**
35.	Ratnabali Capital Markets Private Limited	Company	FMC Fortuna, A-7 & 8, 4th Floor, 234/3A, A.J.C. Bose Road, Kolkata 700020	No. Ratnabali Group	Not listed	16,50,000	14.99
36.	Ratnabali Investment Private Limited	Company	FMC Fortuna, A-7 & 8, 4th Floor, 234/3A, A.J.C. Bose Road, Kolkata 700020	No. Ratnabali Group	Not listed	5,30,000	4.82
37.	Aditya Goenka	Individual	4F, Meghdoot, 12, Rowland Road, Kolkata 700020	No.	Not applicable	50,000	0.45
	Selling Shareholder 2 (Total)					**22,30,000**	**20.26**
	Total					**49,50,501**	**44.98**

Note: As per the terms of the SPA, one or more of the Selling Shareholder 2 may undertake inter-se transfers amongst themselves within seven business days from June 05, 2016 (i.e. the date of execution of the SPA) or such other extended period as may be mutually agreed in writing between the Acquirer, the PAC and the Selling Shareholder 2. However, the total number of Shares to be acquired from the Selling Shareholder 2 (i.e. 20.26% of the Voting Share Capital) shall remain the same.

2. The names of the companies forming part of the Selling Shareholders have been changed on multiple occasions. The details of such name change are provided below:

2.1 Agrocel Industries Private Limited:

Original Name	Changed Name	Date of certificate of the Registrar of Companies
Agrocel Pesticides Limited	Agrocel Industries Limited	February 23, 1999
Agrocel Industries Limited	Agrocel Industries Private Limited	October 5, 2015

2.2 Utkarsh Global Holdings Private Limited:

Original Name	Changed Name	Date of certificate of the Registrar of Companies
Utkarsh Chemicals Private Limited	Utkarsh Global Holdings Private Limited	May 29, 2013

2.3 Excel Industries Limited:

Original Name	Changed Name	Date of certificate of the Registrar of Companies
Excel Industries Private Limited	Excel Industries Limited	June 24, 1964

2.4 Kamaljyot Investments Limited:

Original Name	Changed Name	Date of certificate of the Registrar of Companies
Kamaljyot Investments Private Limited	Kamaljyot Investments Limited	December 17, 1985
Kamaljyot Investments Limited	Kamaljyot Investments Private Limited	November 15, 2002
Kamaljyot Investments Private Limited	Kamaljyot Investments Limited	February 5, 2003

2.5 Hyderabad Chemical Products Private Limited:

Original Name	Changed Name	Date of certificate of the Registrar of Companies
Hyderabad Chemical Products Private Limited	Hyderabad Chemical Products Limited	June 20, 1994
Hyderabad Chemical Products Limited	Hyderabad Chemical Products Private Limited	March 11, 2015

2.6 Vibrant Greentech India Private Limited:

Original Name	Changed Name	Date of certificate of the Registrar of Companies
Hyderabad Chemical Supplies Private Limited	Hyderabad Chemical Supplies Limited	April 2, 1990
Hyderabad Chemical Supplies Limited	Hyderabad Chemical Limited	September 15, 2005
Hyderabad Chemical Limited	Vibrant Greentech India Limited	November 20, 2014
Vibrant Greentech India Limited	Vibrant Greentech India Private Limited	March 11, 2015

2.7 Ratnabali Capital Markets Private Limited:

Original Name	Changed Name	Date of certificate of the Registrar of Companies
Ratnabali Capital Markets Private Limited	Ratnabali Capital Markets Limited	December 21, 1994
Ratnabali Capital Markets Limited	Ratnabali Capital Markets Private Limited	February 23, 2016

3. The aforementioned Selling Shareholders have not been prohibited by SEBI, from dealing in securities, in terms of Section 11B of the SEBI Act or under any of the regulations made under the SEBI Act.

C. **INFORMATION ABOUT THE TARGET COMPANY:**

1. The Target Company, a public limited company, was incorporated on March 21, 1964 as 'West Coast Oxygen Private Limited' in Mumbai, Maharashtra under the provisions of the Companies Act, 1956, as amended. The name of the Target Company has been changed on multiple occasions. The details of the name change of the Target Company are provided below:

Original Name	Changed Name	Date of certificate of the Registrar of Companies
West Coast Oxygen Private Limited	West Coast Oxygen Limited	May 31, 1966
West Coast Oxygen Limited	West Coast Oxygen Private Limited	November 15, 2002
West Coast Oxygen Private Limited	West Coast Oxygen Limited	January 7, 2003
West Coast Oxygen Limited	Excel Crop Care Limited	January 30, 2003

There has been no change in the name of the Target Company in the last three years.

2. The Target Company is involved in the manufacture and distribution of agrochemical products (in both technicals and formulations space) such as insecticides, herbicides, fumigants, fungicides and other soil health and plant nutrition products.
3. The Target Company is registered with the Registrar of Companies, Mumbai, bearing CIN - L74999MH1964PLC012878. The registered office of the Target Company is situated at 184-87, Swami Vivekan and Road, Jogeshwari (west), Mumbai 400 012, Maharashtra, India.
4. The Equity Shares of the Target Company are listed on BSE (Scrip ID: EXCELCROP, Scrip Code: 532511, ISIN: INE223G01017) and NSE (Symbol: EXCELCROP, ISIN: INE223G01017).
5. The issued, subscribed and paid-up equity share capital of the Target Company as on the date of this DPS is INR 5,50,28,150 comprising of 1,10,05,630 Shares of face value of INR 5 (Indian Rupees Five) each. As on the date of this DPS, there are no partly paid-up Shares or instruments convertible into Shares issued by the Target Company.
6. Based on the trading data available on the websites of the Stock Exchanges, the Shares of the Target Company are frequently traded on the NSE.
7. Key financial information of the Target Company is as follows:

All figures except Earnings per Share are in INR crores; EPS in INR/Share

PARTICULARS	Year Ended March 31, 2016	Year Ended March 31, 2015	Year Ended March 31, 2014
TOTAL REVENUE	899	1,030	991
NET PROFIT	61	63	66
EARNINGS PER SHARE (EPS)	56	57	60
NET WORTH/SHAREHOLDER FUNDS (Refer Note 2)	389	344	301

Notes:

1. The financial information set forth above has been extracted from the audited consolidated financial statements of the Target Company as at and for the financial years ended March 31, 2016, March 31, 2015 and March 31, 2014.
2. The Net Worth is excluding revaluation reserves.

D. DETAILS OF THE OFFER:

1. This Offer is being made by the Acquirer and the PAC to all the Public Shareholders, for the acquisition of up to 33,01,689 Shares, representing 30% of the Voting Share Capital (the "**Offer Size**").
2. All validly tendered Shares under the Offer shall be acquired by the Acquirer and/or the PAC, subject to applicable laws. The consideration payable for the Shares accepted under the Offer shall be paid by the Acquirer and/or the PAC, subject to applicable laws, and therefore all the financial obligations under the Offer shall be met by the Acquirer and/or the PAC.
3. The Acquirer and the PAC will acquire only such Shares that are fully paid up, free from all liens, charges and encumbrances and the Shares shall be acquired together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared there on.
4. The offer price of INR 1,259.36 per Share (the "**Offer Price**") will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI Takeover Regulations.
5. As on the date of this DPS, to the best of the knowledge of the Acquirer and the PAC, no statutory approvals other than as indicated in **Part VI (Statutory and Other Approvals)** below are required to acquire the Shares that are tendered pursuant to the Offer. However, in case of any other statutory approvals being required by the Acquirer and/or the PAC at a later date before the closure of the tendering period, this Offer shall be subject to such further approvals and the Acquirer and/or the PAC shall make the necessary applications for such approvals.
6. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI Takeover Regulations.
7. This Offer is a mandatory offer under Regulation 3(1) and Regulation 4 of the SEBI Takeover Regulations. This Offer is not a competing offer under Regulation 20 of the SEBI Takeover Regulations.
8. In terms of Regulation 25(2) of the SEBI Takeover Regulations, the Acquirer and the PAC do not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of the Target Company in the succeeding two years from the completion of this Offer, except in the ordinary course of business. The Acquirer and the PAC undertake that they will not restructure, sell, lease, dispose of or otherwise encumber any substantial assets of the Target Company other than in the ordinary course of business, except with the prior approval of the shareholders of the Target Company through a special resolution, passed by way of postal ballot during the succeeding two years from the completion of this Offer.
9. As per Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Rules 19(2) and 19A of the Securities Contract (Regulation) Rules, 1957, as amended (the "**SCRR**"), the Target Company is required to maintain at least 25% public shareholding (the "**Minimum Public Shareholding**"), as determined in accordance with SCRR, on a continuous basis for listing. As a result of the Shares acquired under the Offer (assuming full acceptance of the Offer), the public shareholding in the Target Company shall not fall below the Minimum Public Shareholding requirement.
10. As better detailed in Part II of this DPS, this Offer has been triggered upon the execution of the Share Purchase Agreement. As per the Share Purchase Agreement, the PAC, and/or its affiliates (including the Acquirer), have agreed to acquire, in aggregate, 49,50,501 Equity Shares representing 44.98% of the issued equity share capital of the Target Company from the aforementioned Selling Shareholders. The closing of the Share Purchase Agreement is conditional upon the completion of the conditions precedent set out therein (certain details of which are provided in Part II of this DPS). In the event that such conditions are not fulfilled for any reason outside the reasonable control of the PAC and the Acquirer and the Share Purchase Agreement is rescinded, the Acquirer and the PAC shall have a right to withdraw this Offer in terms of Regulation 23 of the SEBI Takeover Regulations. In the event of withdrawal of this Offer, a public announcement will be made, within 2 (two) working days in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, NSE, SEBI and the Target Company at its registered office.
11. A copy of this DPS will be (i) submitted to SEBI through the Manager to the Offer; (ii) sent to the Stock Exchanges; and (iii) sent to the Target Company at its registered office for placement before the board of directors of the Target Company.

II. BACKGROUND TO THE OFFER

1. The Acquirer and the PAC have entered into the Share Purchase Agreement with Selling Shareholder 1, Selling Shareholder 2 and the Target Company in terms of which the PAC, and/or its affiliates (including the Acquirer), has agreed to acquire, in aggregate, 49,50,501 Equity Shares representing 44.98% of the issued Equity Share capital of the Target Company.
2. The PAC, and/or its affiliates (including the Acquirer), has agreed to acquire the Equity Shares from the Selling Shareholders as under:

No.	Name	Voting Share Capital prior to underlying transaction	
		Number	%
1.	Ashwin Champraj Shroff (Jointly held with Usha Ashwin Shroff)	72,270	0.66
2.	Atul Govindji Shroff (Jointly held with Shruti Atul Shroff)	1,303	0.01
3.	Atul Govindji Shroff	39,806	0.36
4.	Kantisen Chaturbhuj Shroff (Jointly held with Chanda Kantisen Shroff)	51,546	0.46
5.	Ravi Ashwin Shroff (Jointly held with Usha Ashwin Shroff and Ashwin C. Shroff)	47,820	0.43
6.	Hrishit Ashwin Shroff (Jointly held with Ashwin C. Shroff and Usha Ashwin Shroff)	47,819	0.43
7.	Anshul Amrish Bhatia (Jointly held with Amrish S. Bhatia and Usha Ashwin Shroff)	21,616	0.19
8.	Ashwin Champraj Shroff (Jointly held with Usha Ashwin Shroff and Ravi Shroff)	10,800	0.10
9.	Shruti Atul Shroff (Jointly held with Atul Govindji Shroff)	13,957	0.13
10.	Shruti Atul Shroff (Jointly held with Dipesh Kantisen Shroff)	1,810	0.02
11.	Abhay Sunil Saraiya	750	0.01
12.	Kantisen C. Shroff- HUF	5,494	0.05
13.	Praful Manilal Saraiya	1,000	0.01
14.	Tushar Charandas Dayal	1,310	0.01
15.	Praful Manilal Saraiya (Jointly held with Chetna P. Saraiya)	114	0.01
16.	Hiral Tushar Dayal	10,960	0.10
17.	Chetna P Saraiya	11,510	0.10
18.	Dipesh Kantisen Shroff	7,061	0.06
19.	Dipesh Kantisen Shroff (Jointly held with Preeti Dipesh Shroff)	8,419	0.08
20.	Usha Ashwin Shroff (Jointly held with Ashwin C. Shroff)	6,497	0.06
21.	Preeti Dipesh Shroff (Jointly held with Dipesh Kantisen Shroff)	14,110	0.13
22.	Dilipsinh G Bhatia (Jointly held with Ashwin C. Shroff)	21,853	0.20
23.	Dilipsinh G Bhatia	59,977	0.55
24.	Atul Govindji Shroff	18,675	0.17
25.	Ami Kantisen Shroff	31,882	0.29
26.	Shrodip Investments Private Limited	29,350	0.26
27.	Hyderabad Chemical Products Private Limited	46,833	0.43
28.	Pritami Investments Private Limited	79,862	0.73
29.	Dipkanti Investments and Financing Private Limited	92,472	0.84
30.	Vibrant Greentech India Private Limited	1,97,791	1.80
31.	Kamaljyot Investments Limited	2,18,510	1.99
32.	Excel Industries Limited	2,45,760	2.23
33.	Agrocel Industries Private Limited	4,37,311	3.97
34.	Utkarsh Global Holdings Private Limited	8,64,253	7.85
	Selling Shareholder 1 (Total)	**27,20,501**	**24.72**
35.	Ratnabali Capital Markets Private Limited	16,50,000	14.99
36.	Ratnabali Investment Private Limited	5,30,000	4.82
37.	Aditya Goenka	50,000	0.45
	Selling Shareholder 2 (Total)	**22,30,000**	**20.26**
	Total	**49,50,501**	**44.98**

Note: As per the terms of the SPA, one or more of the Selling Shareholder 2 may undertake inter-se transfers amongst themselves within seven business days from June 05, 2016 (i.e. the date of execution of the SPA) or such other extended period as may be mutually agreed in writing between the Acquirer, the PAC and the Selling Shareholder 2. However, the total number of Shares to be acquired from the Selling Shareholder 2 (i.e. 20.26% of the Voting Share Capital) shall remain the same.

3. The total number of Equity Shares to be sold by the Selling Shareholders to the Acquirer are 49,50,501 Equity Shares (the "**Sale Shares**"), comprising of 27,20,501 Equity Shares by Selling Shareholder 1 and 22,30,000 Equity Shares by Selling Shareholder 2, and the total consideration for the aforesaid Sale Shares shall be INR 623,44,62,939.36 (the "**Sale Consideration**").
4. Subject to the terms and conditions of the Share Purchase Agreement and fulfilment or waiver of the conditions precedent stipulated therein, the Selling Shareholders shall sell, transfer, convey, assign and deliver to the PAC and/or its affiliates (including the Acquirer), and the PAC and/or its affiliates (including the Acquirer), shall purchase, acquire and accept from the Selling Shareholders, the Sale Shares, free of all kinds of security interest of whatsoever nature including, any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of obligation of any person, and with all rights, title and interest in and to the Sale Shares without any restrictions whatsoever, at the price equal to the Sale Consideration in the manner set out in the Share Purchase Agreement.
5. The completion under the Share Purchase Agreement is conditional on the satisfaction of certain customary conditions.
6. Upon receipt of conditions precedent completion certificate from each of the Selling Shareholders, and the PAC, the parties to the Share Purchase Agreement shall proceed to completion within 10 business days from the receipt of the management accounts, prepared and delivered in accordance with the Share Purchase Agreement, following receipt of the last of the conditions precedent completion certificate, but in any event (a) not prior to the expiry of 21 working days from the date of the publication of this DPS or such earlier period pursuant to and in accordance with the SEBI Takeover Regulations; (b) not later than 180 days after the date of execution of the Share Purchase Agreement (with an additional one time automatic extension of 30 days for obtaining anti-trust approvals in Tanzania and/or Colombia as the case maybe) or such later date determined by the authorised representatives of the Selling Shareholder 1, Selling Shareholder 2 and the PAC in writing as per the terms of the Share Purchase Agreement and (c) not later than 26 weeks from the expiry of the offer period for the Offer.
7. At completion, each of the Selling Shareholders have agreed *inter alia* to cause their respective nominee on the board of directors of the Target Company to tender their resignation letter to the Target Company.
8. The parties to the definitive agreements have acknowledged and agreed that in the event that any conditions precedent are not satisfied for reasons outside the reasonable control of the PAC and the Acquirer and the PAC and the Acquirer elect to terminate the Share Purchase Agreement, as per its provisions, then the Acquirer and PAC shall have the right to withdraw the Offer subject to the SEBI Takeover Regulations.
9. This Offer is being made to the Public Shareholders of the Target Company, in accordance with Regulations 3(1) and 4 of the SEBI Takeover Regulations to capitalize on the favourable long term growth prospects of the Target Company and to facilitate the long term growth plans of the Acquirer and the PAC. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI Takeover Regulations.
10. The Acquirer has no intention at present to change the existing line of business of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. As on the date of this DPS, the current and proposed shareholding of the Acquirer and the PAC in the Target Company and the details of the acquisition are as follows**:**

SHAREHOLDING	ACQUIRER		PAC		TOTAL	
	Number of Shares	%	Number of Shares	%	Number of Equity Shares	%
As on the date of the PA	Nil	0	Nil	0	Nil	0
Shares acquired between the date of the PA and this DPS	Nil	0	Nil	0	Nil	0
Shareholding as on the date of this DPS	Nil	0	Nil	0	Nil	0
Post Offer Shareholding as of the 10th working day after the closure of the Offer (assuming full acceptance)	33,01,689	30.00	49,50,501	44.98	82,52,190	74.98

2. As of the date of this DPS, the Acquirer, the PAC, and their directors do not hold any Shares of the Target Company.

IV. OFFER PRICE

1. The Shares of the Target Company are listed on the NSE and BSE.
2. The annualized trading turnover in the Shares on the NSE and BSE based on trading volume during the 12 calendar months prior to the month of the PA (June 1, 2015 to May 31, 2016) is as given below:

STOCK EXCHANGE	NUMBER OF SHARES TRADED (A)	NUMBER OF SHARES (B)	(A) as % of (B)
NSE	13,73,941	1,10,05,630	12.48%
BSE	5,21,870	1,10,05,630	4.74%

(Source: www.bseindia.com and www.nseindia.com)

3. Based on the information available on the websites of the Stock Exchanges, the Shares are frequently traded on the NSE. The Offer Price of INR 1,259.36 per Share has been determined and justified in terms of Regulation 8(2) of the SEBI Takeover Regulations, being the highest of the following:

NO	PARTICULARS	PRICE PER SHARE (INR)
1.	The highest negotiated price per Share for acquisition under the Share Purchase Agreement attracting the obligation to make the Offer.	1,259.36
2.	The volume weighted average price paid or payable for acquisitions, whether by the Acquirer or by the PAC, during the 52 weeks immediately preceding the date of the PA.	Not applicable
3.	The highest price paid or payable for any acquisition, whether by the Acquirer or by the PAC, during the 26 weeks immediately preceding the date of the PA.	Not applicable
4.	The volume-weighted average market price of Shares for a period of 60 trading days immediately preceding the date of the PA as traded on the NSE, being the stock exchange where the maximum volume of trading in the Shares was recorded during such period.	1,153.83

(Source: Certificate dated June 5, 2016 from V.B. Mundada & Co., Chartered Accountants (membership no. 150801))

4. There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI Takeover Regulations. (*Source:www.nseindia.com, www.bseindia.com*). The Offer Price may be revised in the event of any corporate actions like bonus, rights, split etc. where the record date for effecting such corporate actions falls within three working days prior to the commencement of tendering period of the Offer.
5. There has been no revision in the Offer Price or to the size of this Offer as on the date of this DPS. Any upward revision in the Offer Price and/or Offer Sizemay be done at any time prior to the commencement of the last three working days before the date of commencement of the tendering period and will be notified to the Public Shareholders. This is in accordance with Regulation 18(4) of the SEBI Takeover Regulations. In the event of such revision, the Acquirer shall (i) make corresponding increases to the escrow amounts, as more particularly set out in paragraph V. 6 of this DPS; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, NSE and BSE and the Target Company at its registered office of such revision.

V. FINANCIAL ARRANGEMENTS

1. The total funding requirement for the Offer, i.e. for the acquisition of up to 33,01,689 Shares at the Offer Price, is INR 415,80,15,059.04, assuming full acceptance of this Offer (the "**Total Consideration**").
2. The Acquirer and the PAC have made firm financial arrangements for financing the acquisition of Shares under the Offer, in terms of Regulation 25(1) of the SEBI Takeover Regulations. The Acquirer proposes to fund the Offer from its domestic bank accounts and/or through the PAC, from its available/arranged funds through infusion of share capital and/or extension of loan and/or inter-corporate deposits to the Acquirer.
3. The Acquirer and the Manager to the Offer have, entered into an escrow agreement dated June 06, 2016 with ICICI Bank Limited acting through its branch at 1st floor, 122, Mistry Bhawan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai-400020 (the "**Escrow Agent**"), in terms of which the Acquirer has opened a cash escrow account (the "**Escrow Account**") with the Escrow Agent. The Acquirer has deposited a sum of INR 103,95,03,800 in the Escrow Account in accordance with Regulation 17(3)(a) of the SEBI Takeover Regulations, which is more than 25% of the Total Consideration. The cash deposit has been confirmed by ICICI Bank Limited on June 7, 2016. The Manager to the Offer has been authorized by the Acquirer to operate and realize the monies lying to the credit of the Escrow Account in terms of the SEBI Takeover Regulations.
4. V.B. Mundada & Co., Chartered Accountants (having membership no. 150801), having their address at Office No. 5 & 6, Kalashri Apartment, Near Kaka Halwai, Karve Road, Pune 411 004, Maharashtra, India have *vide* their letter dated June 5, 2016, certified on the basis of the examination of the relevant accounts of the Acquirer and PAC, that the Acquirer and PAC retain adequate liquid financial resources (assets that can be realized) to fulfill all their financial obligations relating to the Offer.
5. Based on the above, the Manager to the Offer is satisfied that firm financial arrangements through verifiable means have been put in place by the Acquirer and the PAC to fulfill the payment obligations under this Offer in accordance with the SEBI Takeover Regulations.
6. In case of any upward revision in the Offer Price and/or the Offer Size, the cash in the Escrow Account shall be increased by the Acquirer and/or the PAC as per such revised offer price or offer size prior to effecting such revision, in terms of Regulation 17(2) of the SEBI Takeover Regulations.

VI. STATUTORY AND OTHER APPROVALS

1. As of the date of this DPS, to the best of the knowledge of the Acquirer and/or the PAC, there are no other statutory approvals required by the Acquirer and/or the PAC to complete this Offer other than the following:

1.1 approvals under anti-trust laws of Colombia.

1.2 approvals under anti-trust laws of Tanzania or a written confirmation from the relevant government authorities under the anti-trust laws of Tanzania, allowing the PAC, and/or its affiliates (including the Acquirer) to purchase the Sale Shares from the Selling Shareholders, subject to conditions specified by such relevant government authority of Tanzania; and

1.3 the Selling Shareholder 1 having obtained the approval of the Reserve Bank of India (the "**RBI**") for transfer of 21,616 Equity Shares held by Anshul Amrish Bhatia and 81,830 Equity Shares held by Dilipsinh Bhatia, each a Non-Resident Indian, to the Acquirer, pursuant to and in accordance with the SPA.

In case any other statutory approvals are required by the Acquirer and/or the PAC at a later date before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirer and/or the PAC shall make the necessary applications for such statutory approvals.

2. The acquisition of Shares tendered by Non-Resident Indian (the "**NRIs**") and Overseas Corporate Bodies (the "**OCBs**") are subject to approval/exemption, if applicable, from the RBI. NRI and OCB holders of Shares, if any, must obtain all requisite approvals required to tender the Shares held by them pursuant to this Offer (including without limitation, the approval from the RBI or Foreign Investment Promotion Board, India (the "**FIPB**")) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Shares who are not persons resident in India (including NRIs, OCBs, QFIs and FIIs) had required any approvals (including from the RBI or FIPB) in respect of the Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Shares, to tender the 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 and/or the PAC reserve the right to reject such Shares tendered in this Offer.
3. Subject to the receipt of statutory approvals, the Acquirer and/or the PAC shall complete all requirements relating to this Offer within 10 working days from the date of closure of the tendering period to those Public Shareholders whose share certificates and other documents are found valid and in order and are accepted for acquisition by the Acquirer.
4. In case of delay in receipt of any statutory approvals mentioned above or which may be required by the Acquirer and/or the PAC at a later date, as per Regulation 18(11) of the SEBI Takeover Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer and/or the PAC to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Offer, subject to the Acquirer agreeing to pay interest to the Public Shareholders at such rate, as may be specified by the SEBI from time to time. Provided where the statutory approvals extend to some but not all holders of the Shares, the Acquirer and/or the PAC will have the option to make payment to such holders of the Shares in respect of whom no statutory approvals are required in order to complete this Offer.
5. The Acquirer and/or the PAC may withdraw the Offer under Regulation 23 of the SEBI Takeover Regulations in the event that the approvals specified herein above are not obtained or are finally refused or are otherwise not met with for reasons outside the reasonable control of the Acquirer and/or the PAC. In the event of withdrawal of this Offer, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS is published and such public announcement will also be sent to the Stock Exchanges, the SEBI and the Target Company at its registered office.

VII. TENTATIVE SCHEDULE OF ACTIVITY

NO	ACTIVITY	DAY & DATE
1.	Issue of PA	Sunday, June 05, 2016
2.	Publication of this DPS in the newspapers	Friday, June 10, 2016
3.	Filing of the draft Letter of Offer with SEBI	Friday, June 17, 2016
4.	Last date for Public Announcement of a competing offer as per the first detailed public statement	Friday, July 01, 2016
5.	Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Monday, July 11, 2016
6.	Identified Date*	Wednesday, July 13, 2016
7.	Last date by which the Letter of Offer is required to be dispatched to shareholders	Wednesday, July 20, 2016
8.	Last date for upward revision of the Offer Price/Offer Size	Friday, July 22, 2016
9.	Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Monday, July 25, 2016
10.	Last date of publication of the Offer opening Public Announcement	Tuesday, July 26, 2016
11.	Date of commencement of tendering period (Offer Opening Date)	Wednesday, July 27, 2016
12.	Date of expiry of tendering period (Offer Closing Date)	Tuesday, August 09, 2016
13.	Date by which all requirements including payment of consideration would be completed	Thursday, August 25, 2016
14.	Last Date of publication of Post Offer Public Announcement	Thursday, September 01, 2016
15.	Last date for submission of the final report with SEBI	Thursday, September 01, 2016

**Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer shall be mailed. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares of the Target Company are eligible to participate in this Offer at any time before the expiry of the tendering period.*

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

1. All the Public Shareholders, whether holding the Shares in physical or dematerialized form, registered or unregistered or holding locked-in Shares, regardless of whether such person held Equity Shares on the Identified Date, or have received the Letter of Offer, are eligible to participate in this Offer any time during the tendering period.
2. The Letter of Offer specifying the detailed terms and conditions of this Offer will be mailed to all the Public Shareholders whose name appears in the register of members of the Target Company as at the close of business hours on the Identified Date. Public Shareholders holding Equity Shares in physical mode and Equity Shares under lock-in will be sent respective Form of Acceptance-cum-Acknowledgement (the "**Form of Acceptance**") along with the Letter of Offer. Detailed procedure for tendering such Equity Shares will be included in the Form of Acceptance. Form of Acceptance will not be sent to the Public Shareholders holding Equity Shares in demat mode.
3. Persons who have duly acquired the Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners of Shares or those who have acquired the Shares after the Identified Date or those who have not received the Letter of Offer, may participate in this Offer.
4. This Offer will be implemented by the Acquirer and/or the PAC, subject to applicable laws, through the stock exchange mechanism as provided under the SEBI Takeover Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI. A separate window on the stock exchange ("**Acquisition Window**") would be provided by the stock exchange for this purpose.
5. BSE will be the designated stock exchange for the purpose of tendering the Shares under the Offer.
6. The Acquirer and the PAC have appointed ICICI Securities Limited ("**Buying Broker**") as its broker for the Offer through whom the purchase and settlement of the Shares under the Offer will be made. The contact details of the Buying Broker are:

ICICI SECURITIES LIMITED
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai - 400 020, India
Tel.: (+91 22) 2288 2460; **Fax:** (+91 22) 2282 6580
Contact Person: Mr. Allwyn Cardoza

7. All Public Shareholders who desire to tender their Shares under the Offer would have to intimate their respective stock brokers within the normal trading hours of the secondary market, during the tendering period.
8. The process of tendering the Shares by the Public Shareholders holding physical Shares and those Shares that are under lock-in and the manner in which the Shares tendered in the Open Offer will be held, will be enumerated in the Letter of Offer.
9. There shall be no discrimination in the acceptance of locked-in and non locked-in Shares in the Offer. The Shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with all rights attached thereto.

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

X. OTHER INFORMATION

1. For the purposes of disclosures in this DPS relating to the Target Company and the Selling Shareholders, the Acquirer and the PAC have relied on the information provided by the Target Company and the Selling Shareholders, respectively, and/or publically available information and have not independently verified the accuracy of the details of the Target Company or the Selling Shareholders.
2. The Acquirer and the PAC and their respective directors accept full responsibility for the information contained in the PA and this DPS (expect for the information with respect to the Target Company) and for the fulfillment of obligations under the SEBI Takeover Regulations in respect of this Offer.
3. Pursuant to Regulation 12 of the SEBI Takeover Regulations, the Acquirer and the PAC have appointed ICICI Securities Limited as the Manager to the Offer.
4. This DPS and the PA is also expected to be available on the SEBI's website (www.sebi.gov.in).
5. 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.
6. The Acquirer has appointed **M/S. Link Intime India Private Limited** as the Registrar to the Offer. Details of the Registrar to the Offer are as below:

LINK Intime

LINK INTIME INDIA PRIVATE LIMITED
SEBI Regn. No.: INR000004058
C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West), Mumbai 400 078 - India
Tel.: +91 (022) 6171 5400; **Fax:** +91 (022) 2596 0329
E-mail Id: excelcrop.offer@linkintime.co.in
Contact Person: Mr. Dinesh Yadav

ISSUED BY THE MANAGER TO THE OFFER

ICICI Securities

ICICI SECURITIES LIMITED
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, India
Tel.: (+91 22) 2288 2460; **Fax:** (+91 22) 2282 6580
Email: eccl@icicisecurities.com; **Website:** www.icicisecurities.com
Contact Person: Mr. Ayush Jain/Mr. Ujjaval Kumar
SEBI Registration Number: INM000011179

FOR AND ON BEHALF OF

Acquirer	PAC
Sumitomo Chemical India Private Limited	Sumitomo Chemical Company, Limited

Date : June 9, 2016
Place : Mumbai

PRESSMAN