Pre-Offer Advertisement under Regulation 18 (7) in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

# INLAND PRINTERS LIMITED

**Registered Office:** 800, 8th Floor, Sangita Ellipse, Sahakar Road, Vile Parle (E), Mumbai-400057;
**Tel.:** +91-22-40482500; **Fax:** +91-22-40482525; **E-mail:** inlandprintersltd@gmail.com; **CIN:** L99999MH1978PLC020739

This Advertisement ('Offer Opening Public Announcement') is being issued by **Ashika Capital Limited** ('Manager to the Offer') on behalf of **Mr. Kiran Kumar Rameshbhai Patel** and **Mr. Bhavesh Ramanlal Patel** (hereinafter collectively referred as 'Acquirers') pursuant to and in compliance with Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ('SEBI (SAST) Regulations, 2011') in respect of Open Offer for acquisition of upto 19,21,600 fully paid-up equity shares of the face value of ₹ 10/- each, constituting 26% of the share capital and 26.62% of the voting capital of **Inland Printers Limited** (hereinafter referred to as 'Target Company'). The Detailed Public Statement ('DPS') with respect to the aforementioned Offer was published on November 11, 2014 in all editions of **Financial Express (English), Janasatta (Hindi)** and **Mumbai Lakshadweep (Marathi)**.

1. The Offer Price is ₹ 5/- (Rupees Five only) per fully paid-up equity Share ('Offer Price'). There has been no revision in the Offer Price.
2. The Committee of Independent Directors ('IDC') of the Target Company is of the opinion that the Offer Price is fair and reasonable and recommends the acceptance of the Open Offer, in the light of the following:
   - The Offer Price is in line with the SEBI (SAST) Regulations, 2011 and prima facie appears to be justified;
   - The Offer Price is higher than the Volume Weighted Average Price of the Equity Shares for a period of Sixty (60) Trading Days immediately preceding the date of PA.

   The recommendation of IDC was published in the abovementioned newspapers on February 26, 2015.
3. This Offer is not a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
4. The Letter of Offer (LoF) has been dispatched to the shareholders of Target Company on February 19, 2015 (Thursday).
5. A copy of the LoF along with Form of Acceptance cum Acknowledgement ('Form of Acceptance') is also available on Securities and Exchange Board of India ('SEBI') website (http://www.sebi.gov.in). Registered / Unregistered Shareholders, if they so desire may also apply on the Form of Acceptance downloaded from the SEBI's 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:
   i. In case of Physical Shares: Name, Address, Number of Equity Shares held, Number of Equity Shares tendered, Folio Nos., Distinctive Numbers together with the original Equity Share Certificate(s) and valid Transfer Deeds with the details of the buyer kept blank.
   ii. In case of Dematerialized Shares: Name, Address, Number of Equity Shares held, Number of Equity Shares tendered, DP Name, DP ID, Beneficiary Account Number and a photocopy or counterfoil of the delivery instructions in "Off market" mode, duly acknowledged by the Depository Participant for transferring the equity shares in favour of the Escrow Demat Account:

| | |
|---|---|
| **Depository** | Central Depository Services (India) Limited |
| **DP Name** | Ashika Stock Broking Limited |
| **DP ID** | 12034500 |
| **Client ID** | 00737635 |
| **ISIN** | INE055O01017 |
| **Mode of Instruction** | Off - Market |
| **Account Name** | M/S. INLAND PRINTERS LTD-OPEN OFFER-OPERATED BY ASHIKA CAPITAL LTD-ESCROW ACCOUNT |

6. As on date, the Target Company is having the connectivity with the Central Depository Services (India) Limited ("CDSL") only.
7. In terms of Regulation 16(1) of the SEBI SAST Regulations, 2011, the Draft Letter of Offer had been submitted to SEBI on November 18, 2014. We have received the comments on the Draft Letter of Offer from SEBI, in terms of regulation 16(4) of the SEBI (SAST) Regulations, 2011, vide their letter dated February 10, 2015. The comments have been incorporated in the LoF.
8. **Schedule of Activities:**

| Activities | Original Date & Day | Revised Date & Day |
|---|---|---|
| Public Announcement | November 01, 2014 (Saturday) | November 01, 2014 (Saturday) |
| Publication of Detailed Public Statement | November 11, 2014 (Tuesday) | November 11, 2014 (Tuesday) |
| Filing of Draft Letter of Offer with SEBI | November 18, 2014 (Tuesday) | November 18, 2014 (Tuesday) |
| Last date for a Competing Offer | December 02, 2014 (Tuesday) | December 02, 2014 (Tuesday) |
| Receipt of comments from SEBI on Draft Letter of Offer | December 09, 2014 (Tuesday) | February 10, 2015 (Tuesday) |
| Identified Date* | December 11, 2014 (Thursday) | February 12, 2015 (Thursday) |
| Date by which the Letter of Offer will be dispatched to the shareholders | December 18, 2014 (Thursday) | February 23, 2015 (Monday) |
| Last date for upward revision of Offer Price and/or Offer Size | December 22, 2014 (Monday) | February 25, 2015 (Wednesday) |
| Last date by which Committee of Independent Directors of the Board of the Target Company shall give its recommendation | December 23, 2014 (Tuesday) | February 26, 2015 (Thursday) |
| Offer Opening Public Announcement | December 24, 2014 (Wednesday) | February 27, 2015 (Friday) |
| Date of Commencement of Tendering Period | December 26, 2014 (Friday) | March 02, 2015 (Monday) |
| Date of Closing of Tendering Period | January 08, 2015 (Thursday) | March 16, 2015 (Monday) |
| Last date of communicating of rejection / acceptance and payment of consideration for accepted shares/ return of unaccepted shares | January 22, 2015 (Thursday) | March 30, 2015 (Monday) |

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent.*

Capitalized terms used but not defined herein shall have the same meaning as assigned in the PA, DPS and LoF. All other terms and conditions of the Offer shall remain unchanged.

The Acquirers accept, jointly and severally, full responsibility for the information contained in this Announcement and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations, 2011 in respect of this Offer.

This Pre Offer Advertisement will also be available on SEBI's website at www.sebi.gov.in.

**Issued by Manager to the Offer:**

ASHIKA
GROWING & SHARING WITH YOU

**ASHIKA CAPITAL LIMITED**
(CIN: U30009WB2000PLC091674)
1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400021.
**Tel:** +91-22-66111700; **Fax:** +91-22-66111710; **E-mail:** mbd@ashikagroup.com
**Contact Person: Mr. Niraj Kothari / Mr. Narendra Kumar Gamini**

**For and on behalf of Mr. Kiran Kumar Rameshbhai Patel and Mr. Bhavesh Ramanlal Patel**

**Place: Mumbai** **Date: February 27, 2015**

Size: 12x23cm