POST OPEN OFFER REPORT

In respect of Open Offer made by Mr. Javvari Kapish Rajesh Singh ("Acquirer 1"), Mrs. Javahari Kapisha Praveena Kumari ("Acquirer 2"), (collectively being, the "Acquirers") to acquire 12,30,800 Equity Shares of Union Quality Plastics Limited ("UQPL"/"Target Company")

A. NAMES OF THE PARTIES INVOLVED:

1)	**Name of the Target Company (TC)**	:	Union Quality Plastics Limited		
2)	**Name of Acquirers**	:	1) Mr. Javvari Kapish Rajesh Singh	:	Acquirer 1
			2) Ms. Javahari Kapisha Praveena Kumari	:	Acquirer 2
3)	**Persons Acting in Concert with the Acquirer**	:	Not Applicable		
4)	**Manager to the Open Offer**	:	Mark Corporate Advisors Private Limited		
5)	**Registrar to the Open Offer**	:	Bigshare Services Private Limited		

B. DETAILS OF THE OFFER:

This Offer is made in terms of Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto **[SEBI (SAST) Regulations, 2011]**.

C. ACTIVITY SCHEDULE:

Sr. No.	Activity	Due dates as specified in the SEBI (SAST) Regulations	Actual Dates
1)	Date of Public Announcement (**'PA'**)	Thursday, March 30, 2017	Thursday, March 30, 2017
2)	Date of publication of Detailed Public Statement (DPS)	Friday, April 07, 2017	Friday, April 07, 2017
3)	Date of filing of Draft Letter of Offer (**'DLoF'**) with SEBI	Monday, April 17, 2017	Monday, April 17, 2017
4)	Date of sending a copy of the Draft LoF to the TC and concerned Stock Exchange(s)	Monday, April 17, 2017	Monday, April 17, 2017
5)	Date of receipt of SEBI comments	Tuesday, May 09, 2017	Thursday, November 16, 2017
6)	Date of dispatch of LoF to the Shareholders / custodian in case of Depository Receipts	Monday, November 27, 2017	Thursday, November 23, 2017
7)	Date of Price revisions / Offer revisions (if any)	Monday, November 27, 2017	Monday, November 27, 2017
8)	Date of publication of recommendation by the Independent Directors of the Target Company	Wednesday, November 29, 2017	Wednesday, November 29, 2017
9)	Date of issuing the Offer Opening Advertisement	Thursday, November 30, 2017	Thursday, November 30, 2017
10)	Date of commencement of the Tendering Period	Monday, December 04, 2017	Monday, December 04, 2017
11)	Date of expiry of the Tendering Period	Friday, December 15, 2017	Friday, December 15, 2017
12)	Date of making payments to shareholders / return of rejected shares	Monday, January 01, 2018	Friday, December 29, 2017

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D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER:

Sr. No.	Item	Details
1)	Offer Price for fully paid shares of TC (₹ per share)	₹40.40 (Rupees Forty and Paise Forty only) per Equity Share
2)	Offer Price for partly paid shares of TC, if any	N.A.
3)	Offer Size (No. of Shares x Offer Price per Share)	₹4,97,24,320
4)	Mode of payment of consideration (cash or shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5)	If mode of payment is other than cash, i.e. through Shares/Debt or Convertibles:	Not Applicable
a)	**Details of offered security** • Nature of the security (shares or debt or convertibles) • Name of the company whose securities have been offered • Salient features of the Security	-
b)	**Swap Ratio** (ratio indicating the number of securities of the Offerer company vis-à-vis shares of TC)	-

E. DETAILS OF MARKET PRICE OF THE SHARES OF TC:

1) Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 (Twelve) calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the Target Company. The details are as under:

Name of the Stock Exchange	Number of Shares Traded during the 12 calendar months prior to the month of PA	Total Outstanding Shares	Trading Turnover (in terms of % to total listed equity shares)
BSE	4,46,722	47,33,500	9.44%
ASE	Nil	Nil	Nil

The Equity Shares of the Target Company is listed on BSE Limited, Mumbai **("BSE")** and Ahmedabad Stock Exchange Limited, Ahmedabad **("ASE")** and are infrequently traded.

2) Details of Market Price of the Shares of TC on the aforesaid Stock Exchange in the following format:

Sr. No.	Particulars	Date	₹ Per Share*
1)	1 trading day prior to the PA date	March 29,2017	38.80
2)	On the date of PA	March 30,2017	40.00
3)	On the date of commencement of the tendering period	December 04,2017	Not Traded
4)	On the date of expiry of the tendering period	December 15, 2017	Not Traded
5)	10 working days after the last date of the tendering period	January 01, 2018	Not Traded
6)	Average market price during the tendering period (*viz. Average of the volume weighted market prices for all the days)*	December 04,2017 to December 15,2017	41.65

**Closing Price*

(Source: www.bseindia.com)

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F. DETAILS OF ESCROW ARRANGEMENTS:

1) Details of creation of Escrow account, as under:

	Date(s) of Creation	Amount (₹ in Lacs)	Form of escrow account (Cash or Bank guarantee (BG) or Securities) (In case escrow consists of BG or securities, at least 1% consideration is to be deposited in cash; the same may be indicated separately)
Escrow Account	April 04, 2017	₹150.00 Lacs	Cash Deposit

2) For such part of escrow account, which is in the form of cash, give following details:

a) Name of the Scheduled Commercial Bank where cash is deposited:
Deposit of ₹150.00 Lacs (Rupees One Hundred Fifty Lacs only) in cash with Kotak Mahindra Bank Limited, Vile Parle East Branch, Mumbai.

b) Indicate when, how and for what purpose the amount deposited in escrow account was released, as under:

Release of escrow account		
Purpose	Date	Amount (₹)
Transfer to Buying Broker's Account, if any	December 22, 2017	₹1,35,00,000
Amount released to Acquirers • Upon withdrawal of Offer • Any other purpose (to be clearly specified) • Other entities on forfeiture	Not yet	N.A.

** The amount does not include brokerage and other charges payable to the Buying Broker.*

3) For such part of Escrow which consists of Bank Guarantee (BG)/Deposit of Securities, provide the following details:

- **For Bank Guarantee:**

Name of Bank	Amount of Bank Guarantee (₹ in Lacs)	Date of		Validity period of Bank Guarantee	Date of Release if applicable	Purpose of release
		Creation	Revalidation			
Not Applicable						

- **For Securities:**

Name of company whose security is deposited	Type of security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of Release if applicable	Purpose of release
Not Applicable					

G. DETAILS OF RESPONSE TO THE OPEN OFFER:

Shares proposed to be acquired		Shares tendered		Response level (No of times)	Shares Accepted		Shares rejected	
No	% to Voting Capital	No.	% w.r.t. (A)	(C) / (A)	No.	% w.r.t. (C)	No. (C)-(F)	Reasons
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
12,30,800	26.00%	3,59,173	29.18%	0.29	3,58,673	99.86%	500	Technical Rejections

Mark Corporate Advisors Pvt. Ltd. Mumbai

H. PAYMENT OF CONSIDERATION:

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
January 01, 2018	December 29, 2017	N.A.

- **Details of Buying Broker's Account where it has been created for the purpose of payment to Shareholders:** The Acquirers appointed M/s Sparkle Securities Solutions Private Limited, Share & Stock Broker, as their Buying Broker for the payment obligation in the Open Offer.

- Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted:

Mode of paying the consideration	No. of Shareholders	Amount of Consideration (₹)
Physical Mode	Nil	Not Applicable
Electronic Mode (through Stock Exchange Mechanism)	475	₹1,44,90,389.20*

** The amount does not include Brokerage and other charges.*
Note: Amount of ₹1,35,00,000 transferred from Escrow Account and ₹9,90,389.20 directly by the Acquirers.

I. PRE AND POST OFFER SHAREHOLDING OF THE ACQUIRERS/PACS IN THE TARGET COMPANY:

Sr. No.	Shareholding of Acquirers/PACs	No of shares	% of Share Capital of TC as on closure of tendering period
1)	Shareholding before PA	Nil	Nil
2)	Shares acquired by way of a Share Sale/Purchase Confirmation, if any.	26,63,700	56.27%
3)	Shares acquired after the PA but before 3 working days prior to commencement of tendering period. - Through market purchases - Through negotiated deals/ off market deals	 Nil Nil	 N.A. N.A.
4)	Shares acquired in the Open Offer	3,58,673	7.58%
5)	Shares acquired during exempted 21-day period after offer (if applicable)	Not Applicable	Not Applicable
6)	Post Offer Shareholding of the Acquirers	30,22,373	63.85%

J. GIVE FURTHER DETAILS, AS UNDER, REGARDING THE ACQUISITIONS MENTIONED AT POINTS 3 & 5 OF THE ABOVE TABLE:

1)	Name(s) of the entity who acquired the shares	N. A.
2)	Whether disclosure about the above entity(s) was given in the LoF as either Acquirer or PAC	N. A.
3)	No of shares acquired per entity	N. A.
4)	Purchase price per share	N. A.
5)	Mode of acquisition	N. A.
6)	Date of acquisition	N. A.
7)	Name of the Seller in case identifiable	N. A.

Mark Corporate Advisors Pvt. Ltd. Mumbai

K. PRE AND POST OFFER SHAREHOLDING PATTERN OF THE TARGET COMPANY:

Sr. No.	Class of Entities	Shareholding in a TC			
		Pre-Offer		Post Offer	
		No.	% of the Voting Capital	No.	% of the Voting Capital
1)	Acquirers	Nil	N.A.	30,22,373	63.85%
2)	Erstwhile Promoters (persons who cease to be Promoters pursuant to the Offer)	26,63,700	56.27%	Nil	0.00%
3)	Continuing Promoters (Promoter Group)	N.A.	N.A.	N.A.	N.A.
4)	Sellers if not in 1 and 2	N.A.	N.A.	N.A.	N.A.
5)	Other Public Shareholders	20,69,800	43.73	17,11,127	36.15%
	TOTAL	**47,33,500**	**100.00%**	**47,33,500**	**100.00%**

L. DETAILS OF PUBLIC SHAREHOLDING IN TARGET COMPANY:

Sr. No.	Particulars	Number of Shares	% of Voting Capital
1)	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	11,83,375	25.00%
2)	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will be taken in accordance with the disclosures given in the LoF	17,11,127	36.15%

M. OTHER RELEVANT INFORMATION, IF ANY: None.

for **Mark Corporate Advisors Private Limited**

Manish Gaur
Asst. Vice-President

Place : Mumbai
Date : January 08, 2018