

VIRGO GLOBAL LIMITED

("VGL"/"TARGET COMPANY"/"TC")

Registered Office: 101, Achyuth Mazon, H No. 7-1-621/48, S R Nagar, Hyderabad, Telangana-500 038,
Phone No. +91-40-2780 7640 / 2381 4181Email: csvirgo@yahoo.inWebsite: www.virgoglobalmedia.com

This Advertisement is being issued Navigant Corporate Advisors Limited, on behalf of M/s. Shri Nakoda Logistics Private 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 ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition up to 27,31,118 Equity Shares of Rs. 4/- each representing 26.00 % of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirer have appeared in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Mumbai Lakshadeep (Marathi Daily), Mumbai Edition and Nav Telengana (Telugu Daily), Hyderabad Edition on 29th October, 2018.

- The Offer Price is Rs. 0.20/- (Paisa Twenty Only) per equity share payable in cash ("Offer Price").
- Committee of Independent Directors ("IDC") of the Target Company of the opinion that the Offer Price of Rs. 0.20/- (Paisa Twenty Only) offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.

The recommendation of IDC was published in the aforementioned newspapers on 04.01.2019.

- There has been no competitive bid to this Offer.
- The completion of dispatch of The Letter of Offer ("LOF") to all the Public Shareholders of Target Company was completed on 02.01.2019.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.navigantcorp.com and shareholders can also apply on plain paper as per below details:

a) In case of physical Shares: 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 can participate by submitting an application to their Broker/ Selling Broker on the plain paper giving details regarding their Shareholding and requisite documents as mentioned in the LoF. They have to deliver Physical Share Certificates and other relevant documents along with the Transaction Registration Slip 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.

b) In case of Dematerialized Shares: Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.

- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 05.11.2018. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/DCR2/OW/35029/2018 dated 21st December, 2018 which have been incorporated in the LOF.

7. Any other material change from the date of PA: N.A.

8. Schedule of Activities:

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	22.10.2018	Monday	22.10.2018	Monday
Publication of Detailed Public Statement in newspapers	29.10.2018	Monday	29.10.2018	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	29.10.2018	Monday	29.10.2018	Monday
Last date of filing draft letter of offer with SEBI	05.11.2018	Monday	05.11.2018	Monday
Last date for a Competing offer	22.11.2018	Thursday	22.11.2018	Thursday
Receipt of comments from SEBI on draft letter of offer	30.11.2018	Friday	24.12.2018	Monday
Identified date*	04.12.2018	Tuesday	26.12.2018	Wednesday
Date by which letter of offer be dispatched to the shareholders	11.12.2018	Tuesday	02.01.2019	Wednesday
Last date for revising the Offer Price	12.12.2018	Wednesday	03.01.2019	Thursday
Comments from Committee of Independent Directors of Target Company	13.12.2018	Thursday	04.01.2019	Friday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	17.12.2018	Monday	08.01.2019	Tuesday
Date of Opening of the Offer	18.12.2018	Tuesday	09.01.2019	Wednesday
Date of Closure of the Offer	01.01.2019	Tuesday	22.01.2019	Tuesday
Payment of consideration for the acquired shares	15.01.2019	Tuesday	05.02.2019	Tuesday
Final report from Merchant Banker	22.01.2019	Tuesday	12.02.2019	Tuesday

* 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. All owners (registered or unregistered) of equity shares of the Target Company (except the parties to the SPA including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:**MANAGER TO THE OFFER:****Navigant****NAVIGANT CORPORATE ADVISORS LIMITED**423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road,
Andheri (East), Mumbai-400-059.**Tel No.** +91 22 4120 4837 / 4973 5078**Email id:** navigant@navigantcorp.com**Website:** www.navigantcorp.com**SEBI Registration No:** INM000012243**Contact person:** Mr. Sarthak Vijlani