DETAILED PUBLIC STATEMENT UNDER REGULATION 15(2) READ WITH REGULATION 13(4) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

EPSOM PROPERTIES LIMITED

Registered Office: "Regency House", No. 2A, Second Floor, 250/7, Anna Salai, Teynampet, Chennai – 600 006, Tamilnadu
Corporate Identification Number (CIN): L24231TN1987PLC014084; **Tel:** +91 44 24350676; **Email:** epsomproperties@gmail.com; **Website:** www.epsom.in

OPEN OFFER ("OFFER"/"OPEN OFFER") TO THE PUBLIC SHAREHOLDERS OF EPSOM PROPERTIES LIMITED (FORMERLY KNOWN AS "HULTA PHARMACEUTICAL EXPORT LIMITED") ("TARGET COMPANY"/"EPSOM") FOR ACQUISITION OF 19,37,728 (NINETEEN LAKHS THIRTY SEVEN THOUSAND SEVEN HUNDRED AND TWENTY EIGHT ONLY) FULLY PAID-UP EQUITY SHARES OF THE FACE VALUE RS.10/- EACH CONSTITUTING 26% OF THE ISSUED, SUBSCRIBED, PAID-UP AND VOTING CAPITAL OF THE TARGET COMPANY BY VELLANKI JHANSILAXMI (ALIAS VELLANKI JHANSILAKSHMI) (HEREINAFTER REFERRED TO AS "THE ACQUIRER").

This Detailed Public Statement (**"DPS"**) is being issued by **Finshore Management Services Limited ("Manager to the Offer"/"Manager")**, on behalf of the Acquirer, in compliance with Regulations 13(4), 14 and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (**"SEBI SAST Regulations, 2011"**) pursuant to the Public Announcement dated 9th January, 2020 ("PA") filed with Securities and Exchange Board of India (**"SEBI"**), BSE Limited (**"BSE"**) and the Target Company in terms of Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011, on 9th January 2020.

I. ACQUIRER, SELLERS, TARGET COMPANY AND OFFER

A. INFORMATION ABOUT THE ACQUIRER:

A.1 **VELLANKI JHANSILAXMI (ALIAS VELLANKI JHANSILAKSHMI), ("the Acquirer")**, aged about 68 years, D/o Sri Adinarayana Ravipati, is a U.S. Citizen and holds a Overseas Citizen of India Card. She is an undergraduate.

A.2 She founded FutureTech Consultants, L.L.C. in 1997 in the greater Atlanta, GA area to enable individuals who need educational and financial assistance. She is associated with FutureTech Consultants, L.L.C. in the capacity of a promoter and designated Executive Manager for over 22 years.

A.3 The Acquirer confirms that FutureTech Consultants L.L.C. is not participating or interested or acting in concert in this Open Offer.

A.4 The address of the Acquirer in India is Flat No.3, Venkatadri Towers, 1-2-71/1, J.K.C. College Road, Guntur - 522006, Andhra Pradesh, India. tel. no. 91 7382236444. The Overseas address of the Acquirer is 939, Falcon Drive, Allen Tx, City-Texas, Country: USA-75013.

A.5 CA C Pavan Kumar, Partner of Sastri & Shah., Chartered Accountants, (FRN: 003642S & Membership No. 205896) having office at "Sai Leela", 7-1-24/2, Begumpet, Hyderabad-500016, has certified vide certificate dated 9th January, 2020 that the Networth of Mrs. Vellanki Jhansilaxmi (Alias Vellanki Jhansilakshmi) as on 9th January, 2020 is Rs. 1408.85 lakhs (Rupees fourteen crores eight lakhs and eighty five thousand only).

A.6 The Acquirer confirms that

- She does not belong to any group.
- She does not hold equity shares in the Target Company and is not related to the Promoters, Directors or key employees of the Target Company in any manner.
- She has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.
- There are no persons acting in concert in relation to the Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI SAST Regulations, 2011.
- She has not been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
- She is not categorized as a willful defaulter in terms of Regulation 2(1)(ze) of the SEBI SAST Regulations, 2011.
- She does not hold directorships in any Company, other than FutureTech Consultants L.L.C. (where she is designated as Executive Manager), including a listed company.

B. INFORMATION ABOUT THE SELLERS:

B.1 The details of the Sellers are set out below:-

S.No.	Name of the Seller	Residential Address/ Registered Office address	Part of Promoter/ Promoter Group	Nature of entity	Listed on Stock Exchange	No. of Shares held in Epsom Properties Limited before SPA	% of Issued, Subscribed Capital/ Voting Capital	No. of Shares/ Voting Rights proposed to be sold through the SPA	Post sale Share holding
1	Dr. Mohan Swami	No 11, Jalan, 16/ 14, Sek 16 46350, Petaling Jaya Selangor 46350 MY	Yes	Individual	Not Applicable	29,52,879	39.62	29,52,879	Nil
2	Chase Perdana Sdn. Bhd.	Suite 7.3, 7th Floor, Wisma Chase Perdana, Off Jalan Semantan, Damansara Heights, Kuala Lumpur – 50490	Yes	Company	No	12,43,021	16.68	12,43,021	Nil

B.2 As per the shareholding pattern as on 31st December, 2019 filed as per Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Target Company with BSE, the Sellers are the Promoters of the Target Company.

B.3 Sellers are not prohibited by the SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 and subsequent amendments or under any other regulations made under the SEBI Act, 1992.

C. INFORMATION ABOUT THE TARGET COMPANY:

EPSOM Properties Limited (CIN: L24231TN1987PLC014084) **(hereinafter referred to as "Target Company" / "EPSOM")**

C.1 Epsom Properties Limited was originally incorporated as Tamilnadu Drugs & Pharmaceuticals Export Private Limited on 4th March 1987 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to Hulta Exports Private Limited on 17th November, 1993. The name of the Company was again changed from Hulta Exports Private Limited to Hulta Exports Limited on 10th February, 1995 on conversion into Public Limited Company under Section 44 of the Companies Act, 1956 with effect from 26th December, 1994. Subsequently the name of the Company was changed to Hulta Pharmaceutical Export Limited vide fresh Certificate of Incorporation consequent on change of name issued by the Registrar of Companies on 6th March, 1995. Further, the name of the Company was changed from Hulta Pharmaceutical Export Limited to Epsom Properties Limited on 11th May 2007.

C.2 The registered office of EPSOM is situated at "Regency House", No. 2A, Second Floor, 250/7, Anna Salai, Teynampet, Chennai – 600 006.

C.3 The main objects of the Target Company as per the Memorandum of Association are as under:

a. To carry on the business of development of serviced plots and construction of residential and commercial premises including business centres and offices, development of townships, financing of housing development, to carry on the business of city and regional level urban infrastructure facilities including roads and bridges.

b. To carry on the business of manufacturers and distributors of all kinds of building materials and act as consultants for all kinds of goods and services pertaining to the development of properties in India and abroad.

c. To acquire, improve, manage, develop all rights in respect of leasehold and freehold rights or properties.

C.4 The Authorized Share Capital of EPSOM as on 31st December, 2019 is Rs.1,500.00 lakhs, comprising of 1,50,00,000 equity shares of Face Value ₹10/- (Rupees Ten Only) each. The issued, subscribed, paid-up and voting share capital of EPSOM as on date stands at Rs.745.28 lakhs comprising of 74,52,800 fully paid up equity shares of Face Value of ₹10/- (Rupees Ten only) each.

C.5 The equity shares of EPSOM are listed on BSE (Security ID:EPSOMPRO, Security Code:531155) ISIN: INE601F01016.

C.6 There are currently no outstanding partly paid up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.

C.7 The equity shares of EPSOM are infrequently traded on BSE in terms of Regulation 2(1)(j) of SEBI SAST Regulations, 2011.

C.8 The key financial information of the Target Company based on the limited review unaudited financials for the half year ended 30th September, 2019 and audited financials for the year ended 31st March, 2019, 2018 and 2017 are as follows:

(Rs. In lakhs except EPS)

Particulars	Six months period ended 30th September, 2019 (Limited review)	Year Ending 31st March, 2019 (Audited)	Year Ending 31st March, 2018 (Audited)	Year Ending 31st March, 2017 (Audited)
Total Revenue (including other income)	13.52	0.34	1.32	2.33
Net Income (Profit / (Loss))	1.69	(11.42)	(12.16)	(13.81)
Earnings Per Equity Share Basic & Diluted (after exceptional Items)	0.02*	(0.15)	(0.02)	(0.19)
Net Worth (excluding Capital Reserve and Capital Redemption Reserve)	8.31	6.62	18.04	30.20

*Not Annualized

D. DETAILS OF THE OFFER:

D.1 This Offer is being made under Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011 to all the Public Shareholders of the Target Company.

D.2 The Acquirer has entered into the SPA on 9th January, 2020 whereby the Acquirer has agreed to acquire, 41,95,900 equity shares of face value ₹10/- each of the Target Company at a price of Rs.3/- per Equity Share (**"Sale Shares"**), which constitutes 56.30% of the total issued, subscribed, paid-up equity share capital and voting capital of the Target Company.

D.3 Pursuant to the above, this Open Offer is being made to the public equity shareholders of Epsom by the Acquirer to acquire upto 19,37,728 equity shares of face value of ₹10/- each representing 26% of the issued, subscribed, paid-up and voting share capital of the Target Company, at a price of Rs. 3/- per equity share **("Offer Price")**, aggregating to Rs. 58,13,184/- (Rupees fifty eight lakhs thirteen thousand one hundred and eighty four only) **("Offer Consideration")**, payable in cash subject to the terms and conditions mentioned hereinafter (the **"Open Offer" or "Offer"**).

D.4 The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI SAST Regulations, 2011.

D.5 The equity shares of the Target Company will be acquired by the Acquirer free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

D.6 There are no conditions stipulated in the SPA, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Open Offer might be withdrawn under Regulation 23 of the SEBI SAST Regulations, 2011.

D.7 To the best of the knowledge and belief of the Acquirer, there are no statutory or other approvals required for the Offer. If, however, any statutory or other approval becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) and the Acquirer will make necessary applications for such approvals.

D.8 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations, 2011.

D.9 This Offer is not a competing offer in terms of Regulation 20 of the SEBI SAST Regulations, 2011.

D.10 The Acquirer has no plans to alienate any significant assets of the Target Company for a period of 2 years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, for 2 years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution in terms of Regulation 25(2) of SEBI SAST Regulations, 2011.

D.11 Upon completion of the Offer, assuming full acceptances in the Offer and acquisition of Sale Shares in accordance with the SPA, the Acquirer shall hold 61,33,628 Equity Shares constituting 82.30% of the issued, subscribed, paid up and voting capital of the Target Company. As per Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on a continuous basis for listing. If, pursuant to this Open Offer, the public shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with BSE Limited and read with Rule 19A of the SCRR, the Acquirer hereby undertake that her shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.

D.12 The Manager to the Offer, Finshore Management Services Limited does not hold any equity shares in the Target Company as on date of this DPS. The Manager to the Offer further declare and undertake that they will not deal in their own account in the equity shares of the Target Company during the Offer Period.

D.13 The SPA is subject to compliance of provisions of SEBI SAST Regulations, 2011 and in case of non-compliance with the provisions of SEBI SAST Regulations, 2011, the SPA shall not be acted upon.

II. BACKGROUND TO THE OFFER

1. This Offer is being made under Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011 and is being made as a result of a direct substantial acquisition of Equity Shares and voting rights in and control over the Target Company by the Acquirer, pursuant to the Share Purchase Agreement.

2. The Acquirer has entered into a Share Purchase Agreement (**"SPA"**) on 9th January, 2020 with the Sellers and the Target Company, wherein it is proposed that the Acquirer shall purchase 41,95,900 fully paid up equity shares of the Target Company of face value Rs.10/- each, which constitutes 56.30% of the issued, subscribed, paid-up and voting share capital. The said sale is proposed to be executed at a price of Rs.3/- (Rupees three only) per fully paid-up equity share (**"Negotiated Price"**) aggregating to Rs. 1,25,87,700/- (Rupees one crore twenty five lakhs eighty seven thousand and seven hundred only) (**"Purchase Consideration"**) payable in cash. Consequent to the changes in control and management of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with Regulations 3(1), 4 and other applicable provisions of SEBI SAST Regulations, 2011.

3. The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.

4. This Open Offer is for acquisition of 26% of total equity and voting share capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of equity shares so acquired under the aforesaid SPA, the Acquirer shall hold the majority of the equity shares by virtue of which she will be in a position to exercise effective management and control over the Target Company.

5. Subject to satisfaction of the provisions under the Companies Act, 2013, whichever applicable, and/ or any other Regulation(s), the Acquirer intends to make changes in the management of EPSOM.

6. **Objects of the Acquisition:** The object of acquisition is to acquire substantial shares/voting rights accompanied with change in management and control of the Target Company. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with the laws applicable.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer in Target Company and the details of the acquisition are as follows:-

Name of the Acquirer	Shareholding as on the date of PA	Shares proposed to be acquired pursuant to SPA	Shares acquired between the date of PA and Date of DPS	After acquisition of sale shares pursuant to SPA	Post Offer Shareholding (assuming full acceptance, as on 10th working days after closure of the tendering period)
Mrs. Vellanki Jhansilaxmi (Alias Vellanki Jhansilakshmi)	Nil	41,95,900 (56.30%)	Nil	41,95,900 (56.30%)	61,33,628 (82.30%)

IV. OFFER PRICE

1. The equity shares of the Target Company are listed on BSE.

2. The trading turnover in the equity shares of the Target Company on BSE, during the twelve calendar months preceding the month in which the PA was issued (i.e., January 2019 to December 2019) is given below:-

Name of the Exchange	Traded turnover of equity shares of the Target Company during the Twelve Months period ("A")	Total Number of Equity Shares listed ("B")	Total Turnover % (A/B)
BSE	1,279	74,52,800	0.02

(Source: www.bseindia.com)

Based on the above, the equity shares are infrequently traded in terms of Regulation 2(1)(j) of the SEBI SAST Regulations, 2011.

3. The Offer Price of Rs.3/- per equity share is justified in terms of Regulation 8(2) of the SEBI SAST Regulations, 2011 being the highest of the following:

(a)	The Negotiated Price under the Agreement	Rs.3/-
(b)	The volume-weighted average price paid or payable for acquisition, by the Acquirer during the 52 weeks immediately preceding the date of the PA.	Nil
(c)	The highest price paid or payable for any acquisition, by the Acquirer, during the 26 weeks immediately preceding the date of the PA.	Nil
(d)	The volume-weighted average market price of the equity shares of the Target Company for a period of 60 trading days immediately preceding the date of the PA on BSE	Not Applicable since Shares are infrequently traded
(e)	Other financial parameters as at 30th September, 2019	
	Return on networth (%)	20.34
	Book value per share (Rs.)	0.11
	Earnings per share (Rs.)	0.02
	Value per share as per Profit Earning capacity method	0.11

As per CA G. Murali, Registered Valuer, Regn no: IBBI/RV/06/2018/10340 having office at 16-11-19/4, G-1, Sri Lakshmi Nilayam, Saleem Nagar Colony, Malakpet, Hyderabad-500036 the fair value of the equity shares of Target Company is Rs. 2/- per share.

4. In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs.3/- (Rupees three only) per fully paid-up equity share is justified in terms of Regulation 8 of the SEBI SAST Regulations, 2011.

5. As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with Regulation 18 and all the provisions of SEBI SAST Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

6. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

7. If the Acquirer acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at the price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI SAST Regulations, 2011 or pursuant to SEBI (Delisting of Equity Shares), Regulations, 2009 or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

8. If the Acquirer acquires or agrees to acquire any equity shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price pursuant to future purchases / competing offers shall stand revised to the highest price paid or payable for any such acquisition in terms of regulation 8(8) of SEBI SAST Regulations, 2011. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

V. FINANCIAL ARRANGEMENTS

1. The maximum consideration payable by the Acquirer to acquire 19,37,728 fully paid-up equity shares at the Offer Price of Rs. 3/- (Rupees three only) per equity share, assuming full acceptance of the Offer would be Rs. 58,13,184/- (Rupees fifty eight lakhs thirteen thousand one hundred and eighty four only).

2. The Acquirer confirms that she has made firm financial arrangements for fulfilling her payment obligations under this Offer in terms of Regulation 25(1) of the SEBI SAST Regulations, 2011 and she is able to implement this Offer. CA C Pavan Kumar, Partner of Sastri & Shah., Chartered Accountants, (FRN: 003642S & Membership No. 205896) having office at "Sai Leela", 7-1-24/2, Begumpet, Hyderabad-500016, has certified vide certificate dated 9th January, 2020, that the Acquirer has made firm financial arrangements to meet her financial obligations under the Offer.

3. In accordance with Regulation 17 of the SEBI SAST Regulations, 2011, the Acquirer, Manager to the Offer and Kotak Mahindra Bank (**"Escrow Banker"**) have entered into an escrow agreement on 9th January, 2020. Pursuant to the escrow agreement the Acquirer has opened an Escrow Account under the name and style of "FMSL EPL Open Offer Escrow Account" bearing account number 9714076912 with Kotak Mahindra Bank Limited, Mittal Court Nariman Point, Branch, Mumbai and made therein a cash deposit of Rs. 60,00,000 (Rupees sixty lakhs only) being more than 100% of the total consideration payable in the Open Offer, assuming full acceptance.

4. The Acquirer has authorized the Manager to the Offer to operate the Escrow Account in terms of the SEBI SAST Regulations, 2011.

5. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI SAST Regulations, 2011.

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required by the Acquirer to acquire the equity shares tendered pursuant to this Offer other than an approval of the Reserve Bank of India, if any, for the acquisition of the Equity Shares from the non-resident shareholders (Non-Resident Indians ("NRIs") or Overseas Corporate Bodies ("OCBs")/Foreign Shareholders) of the Target Company. NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to this Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI or the FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity 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 reserves the right to reject such Equity Shares tendered in this Offer.

2. However, in case of any statutory approvals being required by the Acquirer at a later date before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI SAST Regulations, 2011.

3. In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations, 2011. Provided where the statutory approvals extend to some but not all equity shareholders, the Acquirer has the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further, in case the delay occurs on account of willful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI SAST Regulations, 2011.

4. There are no conditions stipulated in the SPA between the Acquirer and Sellers, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer may be withdrawn under Regulation 23 of SEBI SAST Regulations, 2011.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Nature of the Activity	Date	Day
Date of Public Announcement	9th January 2020	Thursday
Publication of Detailed Public Statement in newspapers	16th January 2020	Thursday
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	23rd January 2020	Thursday
Last date for a competing offer	6th February 2020	Thursday
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)	13th February 2020	Thursday
Identified Date*	17th February 2020	Monday
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	26th February 2020	Wednesday
Last date for upward revision of the Offer Price and / or the Offer Size	2nd March 2020	Monday
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	2nd March 2020	Monday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	3rd March 2020	Tuesday
Date of Commencement of tendering period	4th March 2020	Wednesday
Date of Closing of tendering period	18th March 2020	Wednesday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares.	3rd April 2020	Friday

(*) 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 Acquirer and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

VIII PROCEDURE OF TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All the shareholders, registered or unregistered, of the Target Company, except the Acquirer and the Sellers and any persons deemed to be acting in concert with such parties in terms of regulation 7(6) of SEBI SAST Regulations, 2011, owning equity shares any time before the date of Closure of the Offer, are eligible to participate in the Offer.

2. Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

3. The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by BSE in the form of a separate window (**"Acquisition Window"**) as provided under the SEBI SAST Regulations, 2011 and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated 13th April, 2015 and SEBI Circular CIR/DCR2/CIR/P/2016/131 dated 9th December, 2016.

4. BSE shall be designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.

5. The Acquirer has appointed R.L.P. Securities Private Limited (**"Buying Broker"**) for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The Contact details of the Buying Broker are as mentioned below:

R.L.P. Securities Private Limited
Address: 402, Nirmal Towers, Dwarakapuri Colony, Punjagutta, Hyderabad – 500 082
Email ID: rlpsecurities@yahoo.com, **Contact Person:** Mr. G Muralidhar, **Tel No:** +91 40 23352485

6. All Shareholders who desire to tender their Shares under the Open Offer would have to approach their respective stock brokers (**"Selling Broker"**), during the normal trading hours of the secondary market during the Tendering Period.

7. Such Equity Shares would be transferred to the respective Selling Broker's pool account prior to placing the bid.

8. A separate Acquisition Window will be provided by the stock exchanges to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares.

9. The Equity Shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirer or to the Target Company or to the Manager to the Offer.

10. No indemnity is needed from the unregistered shareholders.

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

X. OTHER INFORMATION

1. The Acquirer accepts full responsibility for the information contained in the Public Announcement/Detailed Public Statement (other than the information as provided or confirmed by the Target Company and Sellers) and also for the fulfillment of the obligations as laid down in SEBI SAST Regulations, 2011.

2. Pursuant to regulation 12 of SEBI SAST Regulations, 2011, the Acquirer has appointed Finshore Management Services Limited as the Manager to the Offer.

3. The Acquirer has appointed Cameo Corporate Services Limited, having its Registered Office address at "Subramanian Building", #1, Club House Road, Chennai – 600 002, Tel.: +91 44 40020700/28460390, Fax: +91 44 28460129, **Website:** www.cameoindia.com, Investor Grievance email id : investor@cameoindia.com, Contact Person: Mr. R.D. Ramasamy as Registrar to the Offer.

4. This Detailed Public Statement will also be available on the SEBI website at www.sebi.gov.in.

Issued by Manager to the Offer on behalf of the Acquirer

MANAGER TO THE OFFER

FINSHORE
Creating Enterprise Managing Values

Finshore Management Services Limited,
Anandlok Block A, Room-207, 227, AJC Bose Road, Kolkata-700020;
Tel: +91-033-22895101/9831020743; www.finshoregroup.com
Investor Grievance email id : info@finshoregroup.com
Contact Person: Mr. S Ramakrishna Iyengar
SEBI Registration No: INM000012185

Place: Kolkata
Date: 16th January, 2020

CONCEPT

Size 32.9 x 50_cm