

POST OPEN OFFER REPORT

Post Open Offer Report pursuant to and in accordance with Regulation 27(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This Post Open Offer Report is being submitted by Chartered Finance Management Limited, on behalf of Omkar Pravin Herlekar (hereinafter collectively referred to as “Acquirer”) in connection with the offer made by the Acquirer in compliance with Regulation 27 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations, 2011”), to acquire up to **1,05,74,894 (One Crore Five Lakhs Seventy Four Thousand Eight Hundred and Ninety Four Only)** fully paid-up equity shares (“Equity Shares”) of face value of ₹ 10/- each, representing 26.00% of the Total Share Capital of Lasa Supergenics Limited (“LSL” or “Target Company” or “TC”).

Capitalised terms used but not specifically defined herein shall have the same meaning ascribed to such terms in the Letter of Offer dated November 25, 2019 (“LOO”).

A. NAMES OF THE PARTIES INVOLVED

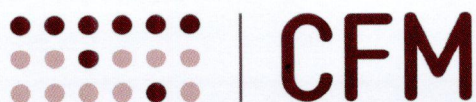
1	Target Company (TC)	Lasa Supergenics Limited
2	Acquirer	Omkar Pravin Herlekar
3	Persons acting in concert with Acquirer (PAC(s))	None
4	Manager to the Open Offer	Chartered Finance Management Limited
5	Registrar to the Open Offer	Bigshare Services Private Limited

B. Details of the offer

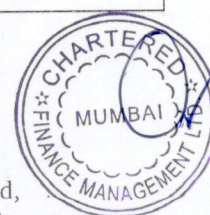
- Whether conditional offer : No
- Whether voluntary offer : No
- Whether competing offer : No

C. ACTIVITY SCHEDULE

Sl. No.	Activity	Due Dates as specified in the SEBI (SAST) Regulations (Original in the DLOO)	Actual Dates **
1.	Date of the Public Announcement (PA)	Thursday, August 29, 2019	Thursday, August 29, 2019
2.	Date of publication of the Detail Public Statement (DPS)	Friday, September 06, 2019	Friday, September 06, 2019
3.	Date of filing of the Draft Letter of Offer (DLOO) with SEBI	Monday, September 16, 2019	Monday, September 16, 2019
4.	Date of sending a copy of the Draft LOO to the TC and the concerned stock exchanges (SE)	Monday, September 16, 2019	Monday, September 16, 2019
5.	Date of receipt of SEBI Comments	Wednesday, October 09, 2019	Thursday, November 14, 2019
6.	Date of dispatch of LOO to the shareholders / custodian in case of Depository Receipts	Friday, October 18, 2019	Monday, November 25, 2019
7.	Dates of price revisions / offer revisions (if any)	Thursday, October 24, 2019	Friday, November 29, 2019
8.	Date of Publication of recommendation by the independent directors of the TC	Tuesday, October 22, 2019	Thursday, November 28, 2019
9.	Date of issuing the offer opening advertisement	Thursday, October 24, 2019	Friday, November 29, 2019



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10.	Date of commencement of the tendering period	Friday, October 25, 2019	Monday, December 02, 2019
11.	Date of expiry of the tendering period	Friday, November 08, 2019	Friday, December 13, 2019
12.	Date of making payment to shareholders / return of rejected shares	Monday, November 25, 2019	Thursday, December 19, 2019

**** There have been no instances of delay.**

D. Details of the payment consideration in the Open Offer

Sl. No	Item	Details
1	Offer Price for fully paid shares of TC (₹ per share)	₹18.25
2	Offer Price for partly paid shares of TC, if any	-
3	Offer Size (no. of shares x offer price per share)	₹ 19,29,91,816
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:	
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	Not Applicable
b	Swap Ratio (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	Not Applicable

E. Details of market price of the shares of TC

- Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC:

The Equity Shares of LSL are frequently traded on both exchanges i.e., the BSE and the NSE within the meaning of explanation provided in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. during the 12 months preceding the date on which the Public Announcement was made. The number of Equity Shares traded during the 12 calendar months preceding August 2019, the month in which the PA was made is as given below:

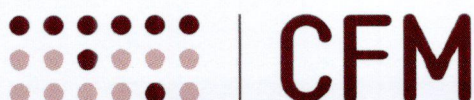
Stock Exchange	Total no. of equity shares traded during the twelve calendar months prior to the month of PA (A)	Total average no. of listed equity shares during the twelve months prior to the month of PA (B)	Trading Turnover (as % of shares listed) (A/B)
BSE	28,70,385	228,64,449	12.55%
NSE	91,36,268	228,64,449	39.96%

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

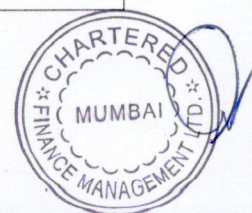
- Details of Market Price of the shares of TC at the aforesaid Stock Exchange in the following format:

- Market Price at National Stock Exchange of India Limited

Sl. No.	Particulars	Date	Rs. per share			
			Open	High	Low	Closing
1	1 trading day prior to the PA Date	August 28, 2019	11.90	11.90	11.15	11.65
2	On the date of PA	August 29, 2019	11.30	11.90	11.10	11.40
3	On the date of Publication of DPS	September 06, 2019	14.40	14.40	14.40	14.40
4	On the date of the commencement of the tendering period	December 02, 2019	17.85	18.25	17.85	18.00



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5	On the date of expiry of the tendering period	December 13, 2019	18.30	18.30	17.50	17.75
6	10 working days after the last date of the tendering period	December 30, 2019	17.20	18.5	17.20	17.40
7	Average market price during the tendering period (viz. <i>Average of the volume weighted market prices for all the days</i>)	December 02, 2019 to December 13, 2019	18.00			
8	Average of the weekly high and low of the closing prices of the shares during the period from date of PA till closure of the offer	August 29, 2019 to December 19, 2019	17.28			

(Source: www.nseindia.com)

b) Market Price at Bombay Stock Exchange Limited

Sl. No.	Particulars	Date	Rs. per share			
			Open	High	Low	Closing
1	1 trading day prior to the PA Date	August 28, 2019	11.20	11.65	11.14	11.14
2	On the date of PA	August 29, 2019	11.21	11.69	11.05	11.45
3	On the date of Publication of DPS	September 06, 2019	14.60	14.60	14.60	14.60
4	On the date of the commencement of the tendering period	December 02, 2019	18.15	18.90	17.90	18.05
5	On the date of expiry of the tendering period	December 13, 2019	18.50	18.50	17.55	18.00
6	10 working days after the last date of the tendering period	December 30, 2019	17.80	17.80	17.30	17.45
7	Average market price during the tendering period (viz. <i>Average of the volume weighted market prices for all the days</i>)	December 02, 2019 to December 13, 2019	18.08			
8	Average of the weekly high and low of the closing prices of the shares during the period from date of PA till closure of the offer	August 29, 2019 to December 19, 2019	17.31			

(Source: www.bseindia.com)

F. Details of escrow arrangements

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

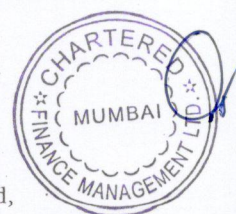
	Date(s) of Creation	Amount	Form of escrow account (Cash or Bank Guarantee (BG) or Securities). (In case escrow consists of BG or securities, at least 1 % consideration is to be deposited in cash; the same may be indicated separately.)
Escrow Account	September 05, 2019	₹ 4,85,00,000	Cash

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

- Name of the Scheduled Commercial Bank where cash is deposited: Kotak Mahindra Bank Limited, situated at The Destination Building, Unit No. 002/003, MG Road, Next to Stopper Stop, Tilak Nagar, Chembur, Mumbai – 400089.



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- ii. 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 Special Account, if any	Instructed on December 16, 2019; Transferred on December 16, 2019	₹ 92,00,000
Amount released to Acquirer - Upon withdrawal of Offer - Any other purpose (to be clearly specified) * - Other entities on forfeiture	Not Applicable	Not Applicable

*Apart from Closure

The funds lying in the Open Offer Escrow Account shall be returned to the Acquirer upon the expiry of thirty days from the completion of payment of consideration to the Public Shareholders whose Equity Shares were accepted in the Offer in accordance with the SEBI (SAST) Regulations, 2011.

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

- For Bank Guarantee - Not Applicable

Name of Bank	Amount of Bank Guarantee	Date of creation/ revalidation of guarantee	Validity period of Bank Guarantee	Date of Release if applicable	Purpose of Release
NA	NA	NA	NA	NA	NA

- For Securities - Not Applicable

Name of Company whose security is deposited	Type of Security	Value of security as on the date of creation of escrow account	Margin considered while depositing the securities	Date of release if applicable	Purpose of Release
NA	NA	NA	NA	NA	NA

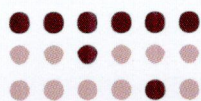
G. Details of response to the open offer

Shares proposed to be acquired		Shares tendered. **		Response level (no. of times)	Shares accepted		Shares rejected	
No	% to total diluted share capital of TC	No	% w.r.t to (A)	(C) / (A)	No	% w.r.t (C)	No = (C) -(F)	Reasons
A	B	C	D	E	F	G	H	I
1,05,74,894	26.00	5,02,371	1.24	0.05	5,02,371	100%	Nil	Not Applicable

** All shares tendered and are accepted are fully paid up

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
December 30, 2019	December 19, 2019	Not Applicable



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CIN : U99999MH1999PLC122702

Details of special rupee account where it has been created for the purpose of payment to shareholders.

Name of the concerned Bank : **Kotak Mahindra Bank Limited**

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 Payment of Consideration	Amount of Consideration	Number of Shareholders
Physical Mode (Demand Draft)	-	-
Electronic Mode (ECS/ Direct Transfer)	₹ 91,68,270.75	77

The consideration was paid in cash through settlement mechanism of the stock exchange i.e. BSE Limited.

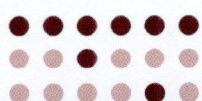
I. Pre and post offer Shareholding of the Acquirer / PAC in TC

Sl. No.	Shareholding of Acquirer	No. of Shares	% of total share capital of TC as on closure of tendering Period
1	Shareholding before the PA	79,11,500	19.45%
2	Shares acquired by way of preferential allotment	1,78,08,219	43.78%
3	Shares acquired after the PA but before 3 business days prior to commencement of tendering period.		
	- Through market purchases	Nil	Nil
	- Through negotiated deals/ off market Deals	Nil	Nil
4	Shares acquired in the Open Offer	5,02,371	1.24%
5	Shares acquired during exempted 21-day period after offer (if applicable)	Not Applicable	Not Applicable
6	Post Offer Shareholding	2,62,22,090	64.47%

J. Give further details, as under, regarding the acquisitions mentioned at point 4 of the above table (points 3 & 5 being Nil / Not Applicable) -

1	Name(s) of the person / entity who acquired the shares	Omkar Pravin Herlekar
2	Whether disclosure about the above entity(s) was given in the LOO as either Acquirer or PAC.	Yes, as the Acquirer
3	No of shares acquired by the Acquirer	
	Omkar Pravin Herlekar	5,02,371
4	Purchase Price per Shares	₹18.25 per share
5	Mode of Acquisition	Open Offer
6	Date of Acquisition	December 19, 2019*
7	Name of Seller, if identifiable	All the Public Shareholders of the Target Company who have validly tendered in the Open Offer

*Being the date on which the payment was completed for all the shares validly tendered in the Open Offer and accepted by the acquirer.



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K. Pre and post offer Shareholding Pattern of the Target Company

Sl. No.	Class of entities	Shareholding in TC			
		Pre- Offer		Post - Offer (Actual)	
		No	%	No	%
1	Acquirer	79,11,500	34.60%	2,62,22,090	64.47%
2	Erstwhile Promoters (persons who cease to be promoters pursuant to the offer)	Not Applicable			
3	Continuing Promoters	79,11,500	34.60%	2,62,22,090	64.47%
4	Sellers if not in 1 & 2	-	-	-	-
5	Other Public Shareholders	1,49,52,949	65.40%	1,44,50,578	35.53%
	Total	2,28,64,449	100.00%	4,06,72,668	100.00%

L. Details of Public Shareholding in TC

1	Indicate the minimum public shareholding in the TC is required to maintain for continuous listing	1,01,68,167	25% of the Total Share Capital of the TC.
2	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the further steps which will take in accordance with the disclosures given in the LOF	1,44,50,578	35.53% of the Total Share Capital of the TC

M. Other relevant information, if any

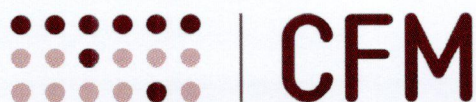
: None

For Chartered Finance Management Limited
(SEBI Reg. no. INM000012052)

R. Ramnath
President



Date: December 31, 2019
Place: Mumbai



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