

OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

FRASER AND COMPANY LIMITED

(CIN:L51100MH1917PLC272418) ("FACL" /TARGET COMPANY"/"TC")

Registered Office: B-10, Divya Smit CHS Ltd, Gaurav Garden Complex, Opp. Gaurav Jamuna Building, Bunder Pakhadi Road, Kandivali West, Mumbai – 400067 Phone No. +91-22-2868 6735

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This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of Mr. Omkar Rajkumar Shivhare (Acquirer-1), Mrs. Yogeeta Rajkumar Shivhare (Acquirer-2) and M/s. Ekadanta Genex Private Limited (Acquirer-3) 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 21,11,278 Equity Shares of Rs. 6/- 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 Acquirers has appeared in Business Standard (English Daily) all editions, Business Standard (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) on 18th November, 2020.

1. The Offer Price is Rs. 6/- (Rupees Six Only) per equity share payable in cash ("Offer Price").

2. Committee of Independent Directors ("IDC") of the Target Company of the opinion that the Offer Price of Rs.6/- (Rupees Six Only) offered by the Acquirers are 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 06th January, 2021.

3. There has been no competitive bid to this Offer.

4. The completion of dispatch of The Letter of Offer ("LOF") to all the Public Shareholders of Target Company was completed on 01st January, 2021.

5. 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:

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.

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 25th November, 2020. 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/DCR1/OW/22798/1 dated 24th December, 2020 which have been incorporated in the LOF.

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

8. Schedule of Activities:

ACTIVITY	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	10.11.2020	Tuesday	10.11.2020	Tuesday
Publication of Detailed Public Statement in newspapers	18.11.2020	Wednesday	18.11.2020	Wednesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	18.11.2020	Wednesday	18.11.2020	Wednesday
Last date of filing draft letter of offer with SEBI	25.11.2020	Wednesday	25.11.2020	Wednesday
Last date for a Competing offer	10.12.2020	Thursday	10.12.2020	Thursday
Receipt of comments from SEBI on draft letter of offer	17.12.2020	Thursday	28.12.2020	Monday
Identified date*	23.12.2020	Wednesday	24.12.2020	Thursday
Date by which letter of offer be dispatched to the shareholders	29.12.2020	Tuesday	06.01.2021	Wednesday
Last date for revising the Offer Price	04.01.2021	Monday	07.01.2021	Thursday
Comments from Committee of Independent Directors of Target Company	01.01.2021	Friday	06.01.2021	Wednesday
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	04.01.2021	Monday	07.01.2021	Thursday
Date of Opening of the Offer	05.01.2021	Tuesday	08.01.2021	Friday
Date of Closure of the Offer	18.01.2021	Monday	21.01.2021	Thursday
Payment of consideration for the acquired shares	02.02.2021	Tuesday	05.02.2021	Friday
Final report from Merchant Banker	09.02.2021	Tuesday	12.02.2021	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 the Acquirers) 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 MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS
MR. OMKAR RAJKUMAR SHIVHARE, MRS. YOGEEETA RAJKUMAR SHIVHARE
AND M/S. EKADANTA GENEX PRIVATE LIMITED**



Navigant

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SEBI Registration Number: INM000012243

Place: Mumbai

Contact Person: Mr. Sarthak Vijlani

Date: 06.01.2021