OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE SHAREHOLDERS OF

OXYGENTA PHARMACEUTICAL LIMITED

(formerly known as S. S. Organics Limited)
(CIN: L24110TG1990PLC012038)
Registered Office: Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak, Telangana-502291, India.
Tel: +91 90300 20022 | **Email ID:** cs@oxygentapharma.com; **Website:** www.oxygentapharma.com

This advertisement is issued by Mark Corporate Advisors Private Limited ("**Manager to the Offer**") for and on behalf of Mr. Sunil Vishram Chawda ("**Acquirer 1**"), Mr. Manoj Sunil Chawda ("**Acquirer 2**"), Mrs. Aakanksha M. Chawda ("**Acquirer 3**") and Mr. Raghavender Rao Kanuganti ("**Acquirer 4**") ("**Acquirer 1**", "**Acquirer 2**", "**Acquirer 3**" and "**Acquirer 4**" collectively referred to as "**Acquirers**") pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations, 2011**"), in respect of the Open Offer to acquire up to 87,05,800 equity shares of ₹10 each of Oxygenta Pharmaceutical Limited ("**OPL**"/"**Target Company**") at a price of ₹15 per equity share, representing 26% of the Emerging Voting Share Capital of the Target Company. The Detailed Public Statement ("**DPS**") with respect to the Offer was published on March 06, 2023 in the following newspapers:

Sr. No.	Newspapers	Language	Editions
1	Business Standard	English	All Editions
2	Business Standard	Hindi	All Editions
3	Navshakti	Marathi	Mumbai Edition
4	Nava Telangana	Telugu	Hyderabad Edition

1) The Open Offer is being made by Mr. Sunil Vishram Chawda (**"Acquirer 1"**), Mr. Manoj Sunil Chawda (**"Acquirer 2"**), Mrs. Aakanksha M. Chawda (**"Acquirer 3"**) and Mr. Raghavender Rao Kanuganti (**"Acquirer 4"**) to the Public Shareholders of Oxygenta Pharmaceutical Limited (**"OPL"**/**"Target Company"**) to acquire up to 87,05,800 equity shares of face value of ₹10 each at a price of ₹15 per equity share (**"Offer Price"**), payable in cash. There has not been any revision in the Offer Price.
2) The Committee of Independent Directors (**"IDC"**) of the Target Company has issued recommendation (relevant extract) on the Offer, which was published on June 13, 2023 in the above-mentioned newspapers and the same are as under:

Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("**PA**") dated February 27, 2023 in connection with the Offer issued on behalf of the Acquirers; (b) The Detailed Public Statement ("**DPS**") dated March 06, 2023; and (c) The Letter of Offer ("**LoF**") dated June 05, 2023. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹15 per equity share for public shareholders offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter.

3) There was no Competitive Bid.
4) The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., June 02, 2023 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on June 09, 2023. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.
5) A copy of the LoF is also available on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.com. A summary of the procedure for tendering of equity shares in the Open Offer is as below:
   a) **In the case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, distinctive numbers, folio numbers, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 8.12 of the LoF along with duly filled and signed Form SH-4.
   b) **In case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stock brokers ("**Selling Broker**") registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in point no. 8.11 of the LoF.
   c) **In case of non-receipt/non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:**
      - In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.
      - In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.
6) The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI ("**Acquisition Window Circulars**").
   In terms of SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
7) All Documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company.
8) The Final Observation Letter No. SEBI/HO/CFD/RAC/DCR-2/P/OW/22403/2023 dated May 31, 2023 and the comments received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer and also in this advertisement to the extent applicable
9) Details regarding Pre-Shareholding and Post Shareholding of the Acquirers, Promoter/Promoter Group of the Target Company and Non-Promoters upon allotment of Equity Shares, status of approval from public shareholders, receipt of In-Principle approval have been disclosed under point no. 3.1.2. of the LoF.
10) Details regarding conversion of warrants allotted to Acquirer 4 and non-promoters have been disclosed under point no. 3.1.3. of the LoF.
11) Details regarding allotment of Securities to the Acquirers and shareholding of the existing Promoters/Promoter Group is mentioned under point no. 3.1.6. of the LoF
12) Details regarding non-promoters to whom 10,50,000 equity shares and 1,20,37,200 warrants have been issued is disclosed under point no. 3.1.7. of the LoF.
13) This Open Offer is triggered after considering the combined shareholding of the Acquirers and the existing Promoters/Promoter Group of the Target Company have been disclosed under point no. 3.1.8. of the LoF.
14) No directions pending against the Merchant Banker and no penalties levied by SEBI/RBI on the Merchant Banker have been disclosed under point no. 3.2.9. of the LoF.
15) Details regarding relationship of the Acquirers with Promoters and Non-Promoters to whom the securities allotted in the current Preferential Issue or with any of the public shareholders of the Target Company have been disclosed under point no. 4.6. of the LoF.
16) Details regarding closing market price of the shares of the Target Company have been disclosed under point no. 5.5. of the LoF.
17) Details regarding relationship of non-promoters with the existing Promoters of the Target Company or with the Acquirers is mentioned under point no. 5.11. of the LoF.
18) Details regarding relationship of Promoters/Promoter Group either with the non-promoters to whom the securities have been allotted in the current Preferential Issue or with any of the public shareholders of the Target Company have been disclosed under point no. 5.12. of the LoF.
19) Details regarding relationship of the existing Directors/KMPs of the Target Company with the Non-Promoters or with any of the Public Shareholders of the Target Company have been disclosed under point no. 5.13 of the LoF.
20) Details of the status of penalties paid to SEBI levied on the Target Company and its Directors have been disclosed under point no. 5.14. of the LoF.
21) Details of the Loan given to the Target Company by its Promoters/Promoter Group have been disclosed under point no. 5.17. of the LoF.
22) Details of the allotment of Equity Shares pursuant to Board Resolution dated August 12, 2021 are disclosed under point no. 5.18. of the LoF.
23) Details regarding issuance of depository receipts issued by the Target Company in foreign Countries have been disclosed under point no. 5.19 of the LoF.
24) Details of lock-in shares have been updated under point no. 7.2. of the LoF.
25) Details of Statutory Approvals have been under point no. 7.4.1. of the LoF.
26) **Schedule of Activities:**
   The Schedule of Activities have been revised and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Sr. No.	Nature of Activity	Original Schedule	Revised Schedule(1)
		Day & Date	Day & Date
1)	Date of Public Announcement	Monday, February 27, 2023	Monday, February 27, 2023
2)	Date of publication of Detailed Public Statement	Monday, March 06, 2023	Monday, March 06, 2023
3)	Last date for filing of Draft Letter of Offer with SEBI	Tuesday, March 14, 2023	Tuesday, March 14, 2023
4)	Last date for public announcement for competing offer(s)(2)	Wednesday, March 29, 2023	Wednesday, March 29, 2023
5)	Last date for receipt of SEBI observations on the DLoF (in the event SEBI has not sought clarifications or additional information from the Manager)	Monday, April 10, 2023	Wednesday, May 31, 2023(3)
6)	Identified Date(4)	Wednesday, April 12, 2023	Friday, June 02, 2023
7)	Last date by which this LoF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Thursday, April 20, 2023	Friday, June 09, 2023
8)	Last date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Monday, April 24, 2023	Tuesday, June 13, 2023
9)	Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, April 25, 2023	Wednesday, June 14, 2023
10)	Date of Public Announcement for Opening the Offer	Wednesday, April 26, 2023	Thursday, June 15, 2023
11)	Date of Commencement of the Tendering Period ("**Offer Opening Date**")	Thursday, April 27, 2023	Friday, June 16, 2023
12)	Date of Closing of the Tendering Period ("**Offer Closing Date**")	Friday, May 12, 2023	Friday, June 30, 2023
13)	Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Friday, May 26, 2023	Friday, July 14, 2023

(1) Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
(2) There is no competing offer to this Offer.
(3) Actual date of receipt of SEBI observations on the DLoF.
(4) Identified Date is only for the purpose of determining the names of the Eligible Shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares of the Target Company except the Acquirers and Promoters of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement will be available on the website of SEBI i.e., www.sebi.gov.in.

Issued by the Manager to the Offer:

MARK

Mark Corporate Advisors Private Limited
CIN: U67190MH2008PTC181996
404/1, The Summit Business Bay, Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East), Mumbai- 400 057
Tel. No.: +91 22 2612 3208
Contact Person: Mr. Manish Gaur
E-Mail ID: openoffer@markcorporateadvisors.com
SEBI Registration No.: INM000012128

For and on behalf of the Acquirers:

Sd/- **Sunil Vishram Chawda** **("Acquirer 1")**	**Sd/-** **Manoj Sunil Chawda** **("Acquirer 2")** *Signed by duly constituted Power of Attorney holder, Sunil Vishram Chawda*	**Sd/-** **Aakanksha M. Chawda** **("Acquirer 3")** *Signed by duly constituted Power of Attorney holder, Sunil Vishram Chawda*	**Sd/-** **Raghavender Rao Kanuganti** **("Acquirer 4")**

Date : June 15, 2023
Place : Hyderabad

PRESSMAN