Post-Open Offer Report under Regulation 27(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Post Open Offer Report

In respect of Open Offer made by **Mr. Sandeep Gupta, Mr. Atul Kumar Sultania and Mr. Umesh Kumar Kanodia** (hereinafter collectively referred to as "**Acquirers**") to acquire up to 2,82,750 equity shares of **Mapro Industries Limited**

A.	**Names of the Parties Involved**	
1	Target Company (TC)	**Mapro Industries Limited**
2	Acquirer(s)	1) Mr. Sandeep Gupta 2) Mr. Atul Kumar Sultania 3) Mr. Umesh Kumar Kanodia
3	Persons acting in concert with Acquirers (PAC(s))	None
4	Manager to the Open Offer	**Chartered Capital and Investment Limited**
5	Registrar to the Open Offer	Purva Sharegistry (India) Private Limited

B.	**Details of the Offer**	
	• Whether Conditional Offer	No
	• Whether Voluntary Offer	No
	• Whether Competing Offer	No

C. Activity Schedule

Sr. No	Activity	Due dates as specified in the SAST Regulations	Actual Dates **
1	Date of the Public Announcement (PA)	Wednesday, January 16, 2013	Wednesday, January 16, 2013
2	**Date of publication of the Detailed Public Statement (DPS)**	**Wednesday, January 23, 2013**	**Wednesday, January 23, 2013**
3	Date of filing of draft letter of offer (DLOF) with SEBI	Thursday, January 31, 2013	Tuesday, January 29, 2013
4	Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	Thursday, January 31, 2013	Tuesday, January 29, 2013
5	Date of receipt of SEBI comments	Saturday, March 16, 2013	Saturday, March 16, 2013

	6	Date of dispatch of LOF to the shareholders / custodian in case of Depositary Receipts	Tuesday, March 26, 2013	Saturday, March 23, 2013
	7	Dates of price revisions / offer revisions (if any)	Thursday, March 28, 2013	Not Applicable
	8	Date of publication of recommendation by the independent directors of the TC	Tuesday, April 02, 2013	Tuesday, April 02, 2013
	9	Date of issuing the offer opening advertisement	Wednesday, April 03, 2013	Wednesday, April 03, 2013
	10	**Date of commencement of the tendering period**	**Thursday, April 04, 2013**	**Thursday, April 04, 2013**
	11	**Date of expiry of the tendering period**	**Thursday, April 18, 2013**	**Thursday, April 18, 2013**
	12	Date of making payments to shareholders / return of rejected shares	Tuesday, May 07, 2013	Saturday, April 20, 2013
	*** There were no delays beyond the due dates as specified in the SEBI (SAST) Regulations.*			

D.	**Details of the payment consideration in the Open Offer**			
	Sr. No.	**Item**		**Details**
	1	**Offer Price** for fully paid shares of TC (Rs. per share)		Rs. 20/- per Equity Share
	2	**Offer Price** for partly paid shares of TC, if any		NA
	3	**Offer Size** (No. of shares x offer price per share)		Rs. 56.55 Lakhs
	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)	NA
		●	Name of the company whose securities have been offered	NA
		●	Salient features of the security	NA
	b.	**Swap Ratio** (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)		NA

E.	**Details of market price of the shares of TC**
1	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: BSE Limited (However Shares are not frequently traded shares in terms of Regulation, 2(1) (j) of SEBI (SAST) Regulations, 2011.) The annualized trading turnover of the equity shares traded during the twelve calender months preceding January 2013, the month in which the PA was made, is as given below:

Sr. No.	Name of the Stock Exchange	Total no. of equity shares during the 12 calendar months preceding to	Total no. of equity share listed	Traded Turnover (in terms of % to total listed shares)
1	BSE Limited	1,300	1,087,500	0.12%

Source: *www.bseindia.com*

2	Details of Market Price of the shares of TC are the aforesaid Stock Exchange in the following format:		
Sr. No.	**Particulars**	**Date**	**Rs. Per Share**
1	1 Trading day prior to the PA date	Tuesday, January 15, 2013	Not Traded*
2	On the date of PA	Wednesday, January 16, 2013	Not Traded*
3	On the date of DPS #	Wednesday, January 23, 2013	Not Traded*
4	On the date of commencement of the tendering period.	Thursday, April 04, 2013	Not Traded*
5	On the date of expiry of the tendering period	Thursday, April 18, 2013	Not Traded*
6	10 days after the last date of the tendering period.	Tuesday, May 07, 2013	Not Traded*
7	The average of the weelky high and low of the closing prices of the shares during the period from date of PA till closure of the offer.#	From Wednesday, January 16, 2013 to Thursday, April 18, 2013	Not Traded*
8	Average market price during the tendering period (viz. Average of the volume weighted market prices for all the days)	From Thursday, April 04, 2013 to Thursday, April 18, 2013	NA

As specified vide SEBI letter dated March 15, 2013; * (Source: bseindia.com)

F.	**Details of Escrow Arrangements**				
	1	**Details of creation of Escrow account, as under**			
			Date(s) of Creation	**Amount (Rs Lakhs)**	**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**
		Escrow Account	Friday, January 18, 2013	60.00	Cash
	2	**For such part of escrow account, which is in the form of cash, give following details :**			
		i)	Name of the Scheduled Commercial Bank where cash is deposited :	Oriental Bank of Commerce, Thakur Village, Kandivali (E), Mumbai-400101	
		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 (Rs Lakhs)
Transfer to Special Account, if any		Saturday, April 20, 2013	8.10
Amount released to Acquirer			
●	Upon withdrawal of Offer	NA	NA
●	Any other purpose (to be clearly specified)	NA	NA
●	Other entities on forfeiture	NA	NA

Balance amount is lying in the Escrow Account and will be released in accordance with SEBI (SAST) Regulations, 2011.

3	For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details - NOT APPLICABLE

a. For Bank Guarantee

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

b. For Securities

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

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 (A)	(C) / (A)	No.	% w.r.t ' (C)	No = (C) - (F)	Reasons
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
282750	26%	40,500	14%	0.14	40,500	100%	0	NA

***All the shares of the Target Company are fully paid-up shares and there are no partly paid up shares, shares with differential voting rights, any other category.*

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**
	Tuesday, May 07, 2013	Saturday, April 20, 2013	NA
	Details of special account where it has been created for the purpose of payment to shareholders		
	Name of the Bank: Oriental Bank of Commerce, Thakur Village, Kandivali (East), Mumbai-400101		
	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 paying the consideration	**No. of Shareholders**	**Amount of Consideration (Rs lakhs)**
	Physical Mode	Nil	Nil
	Electronic mode (RTGS/NEFT)	10	8.10

I.	Pre and post offer Shareholding of the Acquirers ~~/ PAC~~ in TC				
		Shareholding of acquirers ~~and PACs~~		**No of shares**	**% of total share capital of TC as on closure of Tendering Period**
	1	Shareholding before PA		2,49,230	22.92%
	2	Shares acquired by way of an agreement, if applicable		5,25,700	48.34%
	3	Shares acquired after the PA but before 3 business days prior to commencement of tendering period.			
		-	Through market purchases	0	0.00%
		-	Through negotiated deals/ off	0	0.00%
	4	**Shares acquired in the Open Offer**		**40,500**	**3.72%**
	5	Shares acquired during exempted 21-day period after offer (if applicable)		NA	NA
	6	**Post Offer Shareholding**		**815,430**	**74.98%**

J.	**Give further details, as under, regarding the acquisitions mentioned at points 4 of the above table -**		
	1	Name(s) of the entity who acquired the shares	**Mr. Sandeep Gupta, Mr. Atul Kumar Sultania and Mr. Umesh Kumar Kanodia**
	2	Whether disclosure about the above entity(s) was given in the LOF as either Acquirer or PAC.	Yes, as the Acquirers
	3	No of shares acquired per entity	Mr. Sandeep Gupta: 40,500 equity shares; Mr. Atul Kumar Sultania and Mr. Umesh Kumar Kanodia-NIL equity shares
	4	Purchase price per share	Rs 20/- per equity share
	5	Mode of acquisition	Acquired in the Open Offer and consideration paid in cash
	6	Date of acquisition	Final payment consideration has been made on Saturday , April 20, 2013
	7	Name of Shareholder in case identifiable	Shareholders whose shares were accepted in the open offer

K.	**Pre and post offer Shareholding Pattern of the Target Company**					
		Class of entities	**Shareholding in a TC**			
			Pre- Offer		**Post Offer (actuals)**	
			No.	**%**	**No.**	**%**
	1	Acquirers	2,49,230	22.92%	8,15,430	74.98%
	2	Erstwhile Promoters (persons who cease to be promoters pursuant to the Offer)	5,25,700	48.34%	0	0.00%
	3	Continuing Promoters	NA	NA	NA	NA
	4	Sellers if not in 1 and 2	NA	NA	NA	NA
	5	Other Public Shareholders	3,12,570	28.74%	2,72,070	25.02%
		TOTAL	10,87,500	100.00%	10,87,500	100.00%

L.	**Details of Public Shareholding in TC**		
	Particulars	**No. of Shares**	**% of the No. of Shares**
1	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	2,71,875 Equity Shares	25.00%
2	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the further steps which will taken in accordance with the disclosures given in the LOF	2,72,070 Equity Shares	25.02%

M.	**Other relevant information, if any:- NONE**

For **Chartered Capital and Investment Limited**

Menka Jha
(Vice President - Investment Banking)

Date: Monday, April 29, 2013
Place: Mumbai