OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

AKASHDEEP METAL INDUSTRIES LIMITED
("AKASHDEEP" / "AMIL"/"TARGET COMPANY"/"TC")

Registered Office: 100, Vaishali, Pitampura, Delhi-110 088, Phone No. +91-11-4705 5102
Website: www.akashdeepmetal.in Email id: deepak@dmigroups.com

This Advertisement is being issued Navigant Corporate Advisors Limited, on behalf of Mr. Rajesh Gupta (Acquirer-1) and Mr. Praveen Gupta (Acquirer-2) (hereinafter referred to as "the Acquirers") along with Mr. Yash Pal Gupta (PAC-1), Ms. Subhash Rani (PAC-2), Ms. Rekha Gupta (PAC-3), Ms. Suman Gupta (PAC-4), Ms. Saroj Gupta (PAC-5), Mr. Saurabh Gupta (PAC-6), Mr. Sachin Gupta (PAC-7), M/s Rajesh Kumar HUF (PAC-8), Mr. Agam Gupta (PAC-9), Mr. Rohin Gupta (PAC-10), M/s. Praveen Gupta HUF (PAC-11), Mr. Rachit Gupta (PAC-12), M/s. Yash Pal HUF (PAC-13), M/s. Share India Commodity Brokers Pvt. Ltd. (PAC-14) M/s. Sachin Gupta HUF (PAC-15), M/s. Rachit Gupta HUF (PAC-16), Ms. Prachi Gupta (PAC-17), M/s. Saurabh Gupta HUF (PAC-18), M/s. Rohin Gupta HUF (PAC-19), Ms. Prerna Gupta (PAC-20), Ms. Sonam Gupta (PAC-21), Ms. Tripti Gupta (PAC-22) and M/s. Gopal Das Gupta HUF (PAC-23) (hereinafter collectively referred to as "the PACs") 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 22,10,682 Equity Shares of Rs. 10/- each representing 26.00 % of the total emerging equity and voting share capital of the Target Company. The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers have appeared in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, and Aapla Mahanagar (Marathi Daily) on 04.09.2017.

1. The Offer Price is Rs. 31.01/- (Rupees Thirty One and Paisa One Only) (including interest @ 10% p.a. per share for delay in payment beyond Scheduled Payment Date) 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. 31.01/- (Rupees Thirty One and Paisa One Only) (including interest @ 10% p.a. per share for delay in payment beyond Scheduled Payment Date) offered by the Acquirers is 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 01.03.2018.

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 23.03.2018.
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:

a) **In case of physical Shares:** Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LoF. They can participate by submitting an application to their Broker/ Selling Broker on the plain paper giving details regarding their Shareholding and requisite documents as mentioned in the LoF. They have to deliver Physical Share Certificates and other relevant documents along with the Transaction Registration Slip to the Registrar to the Offer by Registered Post/Speed Post/Courier/Hand Delivery so as to reach to the Registrar within two (2) days from the Closing of the Offer.

b) **In case of Dematerialized Shares:** 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 11.09.2017. 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/P/2018/0261/1 dated 3rd January, 2018 which have been incorporated in the LOF.
7. **Any other material change from the date of PA:** The shareholders of Target Company has accorded its consent in EGM held on 23rd September, 2017. BSE has also granted its In-principle approval letter dated 11th October, 2017 on proposed preferential allotment. RBI vide its letter dated 15th February, 2018 received on 17th February, 2018 accorded its approval for change in control and management of the Target Company subject to fulfillment of certain conditions and subsequently, Acquirers and Target Company, in compliance with stipulated conditions, have jointly issued a public notice dated 20th February, 2018 in terms of RBI circular no. DNBS (PD) CC No. 82/03.02.02/2006-07 dated 27th October, 2006 read with directions contained in RBI approval letter, which has been published in all editions of Financial Express (English) and Jansatta (Hindi) on dated 21st February, 2018
8. **Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	28.08.2017	Monday	28.08.2017	Monday
Publication of Detailed Public Statement in newspapers	04.09.2017	Monday	04.09.2017	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	04.09.2017	Monday	04.09.2017	Monday
Last date of filing draft letter of offer with SEBI	11.09.2017	Monday	11.09.2017	Monday
Last date for a Competing offer	25.09.2017	Monday	25.09.2017	Monday
Receipt of comments from SEBI on draft letter of offer	03.10.2017	Tuesday	03.01.2018	Wednesday
Receipt of approval from Reserve Bank of India**	N.A.	N.A.	17.02.2018	Saturday
Identified date*	05.10.2017	Thursday	20.02.2018	Tuesday
Date by which letter of offer be posted to the shareholders	12.10.2017	Thursday	28.02.2018	Wednesday
Last date for revising the Offer Price	13.10.2017	Friday	28.02.2018	Wednesday
Comments from Board of Directors of Target Company	17.10.2017	Tuesday	01.03.2018	Thursday
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	18.10.2017	Wednesday	06.03.2018	Tuesday
Date of Opening of the Offer***	23.10.2017	Monday	07.03.2018	Wednesday
Date of Closure of the Offer	03.11.2017	Friday	20.03.2018	Tuesday
Payment of consideration for the acquired shares	17.11.2017	Friday	05.04.2018	Thursday
Final report from Merchant Banker	24.11.2017	Friday	12.04.2018	Thursday

* 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 parties to the SPA including persons deemed to be acting in concert with such parties) 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 THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

Manager to the Offer:

Navigant
Reinventing Business

NAVIGANT CORPORATE ADVISORS LIMITED
423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road,
Andheri (East), Mumbai-400-059. **Tel No.** +91 22 6560 5550
Email id: navigant@navigantcorp.com **Website:** www.navigantcorp.com
SEBI Registration No: INM000012243 **Contact person:** Mr. Sarthak Vijlani

Place: **Mumbai**
Date: **05.03.2018**