OFFER OPENING PUBLIC ANNOUNCEMENT

For the attention of the Equity Shareholders of

NEELKANTH TECHNOLOGIES LIMITED

Regd. Office : Plot No. 194-195, 3rd Floor, Industrial Area, Phase II, Ram Darbar, Chandigarh - 160002; Tel: 0172-4651105; e-mail : zenlabsindia@gmail.com

CIN: L65920CH1993PLC033112

This advertisement is being issued by **Arihant Capital Markets Limited,** Manager to the Offer on behalf of **Mr. Harpreeet Singh Kalra, Mr. Sanjay Dhir, Mr. Sanjeev Kumar and Mr. Satish Kumar ("Acquirers") alongwith Preet Remedies Private Limited ("PAC")** 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 to acquire upto 16,12,004 Equity Shares, constituting 26% of the fully diluted voting Equity Share Capital of **Neelkanth Technologies Limited** ("**Target Company**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned Offer was published on November 18, 2015 in (a) Business Standard, all India English and Hindi editions; (b) Mumbai Lakshwadeep, Mumbai Marathi edition; and (c) Rozana Spokesman, Chandigarh, Punjabi edition.

1. The offer price is Rs. 10/- per Equity Share ("Offer Price") payable in cash. There has been no revision in the Offer Price.
2. The Committee of Independent Directors (IDC) of the Target Company have issued following recommendation (relevant extracts) on the offer :

   IDC believes that the Offer is fair and reasonable based on the following reasons:

   > *IDC considered the Negotiated price and the Fair value determined in accordance with parameters of Regulation 8(2)(e) of the Target Company and was convinced that the offer price of Rs. 10/- (Rupees Ten only) per Equity share is highest of both the values and is in accordance with the SEBI SAST Regulations.*

   Recommendation of IDC of the Target Company was published in aforementioned newspapers on January 6, 2016.
3. This is not a competing offer. There has been no competing offer to this Offer.
4. The Letter of Offer (LOF) has been dispatched to all registered Shareholders of the Target Company on January 4, 2016.
5. Please note that a copy of the LOF (including Form of Acceptance/Tender Form) is also available on Securities and Exchange Board of India ("SEBI") website (http://www.sebi.gov.in/). Registered / unregistered Shareholders, if they so desire, may also apply on the Form of Acceptance/Tender Form downloaded from SEBI's website.
6. **FOR THE ATTENTION OF THE SHAREHOLDERS**

   SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under SEBI (SAST) Regulations, to facilitate tendering of shares by the shareholders and settlement of the same through the stock exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax (STT). For further details, Shareholders are requested to refer to the section titled *"Procedure for Acceptance and Settlement"* on page 20 of the LOF.
7. In case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement / Tender Form, the application can be made on plain paper along with the following details:
   (a) <u>In case of Equity Shares held in physical form:</u> Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective broker and open a trading account with them, if they already do not have such trading account and providing the following details in the plain paper - Name(s) and address(es) of sole/joint holder(s) (if any), number of Equity Shares tendered, distinctive numbers, folio number, self-attested PAN card copy, self-attested copy of address proof consisting of any one of the following documents: aadhar card, voter identity card, passport or driving license, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s) duly filled and signed by the transferors. The details of the Acquirer(s) should be kept blank.
   (b) <u>In case of Equity Shares held in dematerialised form:</u> Shareholders holding Equity Shares in dematerialised form may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in Offer. The non-resident Shareholders may also participate in the Offer through their broker by providing their application in plain paper in writing signed by all Shareholders, stating names of all shareholders, address, client ID number, DP name, DP ID number, number of Equity Shares tendered, investment status (i.e. FDI route or PIS route) and enclosing documents such as statutory approval(s), if any.
8. All the changes to draft LOF suggested by SEBI vide their letter dated December 22, 2015 bearing reference number CFD/DCR/SKS/35242/2015, in terms of Regulation 16(4) of the SEBI SAST Regulations, have been incorporated in the LOF.
9. <u>Material changes / developments (from the date of PA)</u>

   The Target Company obtained approval of Shareholders and in-principle approval from BSE Limited ("BSE") for allotment of 25,82,514 Equity Shares on preferential basis. Pursuant to these approvals, the Board of Directors of the Target Company convened a Board Meeting on January 2, 2016 and allotted the aforesaid Equity Shares on preferential basis to the Acquirers, in consideration of takeover of business of Zenlabs India.
10. As on the date of this Offer Opening Public Announcement, no statutory approvals are required by the Acquirers / PAC to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.
11. Schedule of Activities :

Activity	Day and Date
Public Announcement (PA) Date	Monday, November 9, 2015
Detailed Public Statement (DPS) Date	Wednesday, November 18, 2015
Last date of a competing offer	Thursday, December 10, 2015
Identified Date*	Monday, December 28, 2015
Date when Letter of Offer were dispatched to the Shareholders	Monday, January 4, 2016
Date of commencement of Tendering Period	Monday, January 11, 2016
Date of closure of Tendering Period	Friday, January 22, 2016
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired Equity Shares and/or Equity Share certificate for the rejected Equity Shares will be dispatched	Monday, February 8, 2016
Date by which the underlying transaction which triggered the open offer will be completed.	The Equity Shares have already been allotted to the Acquirers on January 2, 2016

* Date falling on the 10th working day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer shall be sent.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOF.

The Acquirers / PAC accept full responsibility for the information contained in this Announcement and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations.

A copy of this Offer Opening Public Announcement shall also be available on the SEBI website at www.sebi.gov.in.

ARIHANT capital markets ltd.

Merchant Banking Division
SEBI REGN NO.: INM 000011070
1011, Solitaire Corporate Park, 1st floor
Building No. 10, Guru Hargovindji Road,
Chakala, Andheri (E), Mumbai - 400 093
Tel : 022-42254800/862; Fax : 022-42254880
Email: mbd@arihantcapital.com
Website: www.arihantcapital.com
Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P.

Place : Mumbai
Date : January 8, 2016