PUBLIC ANNOUNCEMENT

[under Regulation 15(1) read with Regulation 13(2)(b) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Open Offer for acquisition of 16,12,004 equity shares from shareholders of Neelkanth Technologies Limited having its Registered Office at Plot No. 194-195, 3rd Floor, Industrial Area, Phase II, Ram Darbar ,Chandigarh ,Haryana ,160002 ("Target Company" / "Target") by Mr. Harpreet Singh Kalra, Mr. Sanjay Dhir, Mr. Sanjeev Kumar and Mr. Satish Kumar ("Acquirers") alongwith Preet Remedies Private Limited (PAC) at a price of Rs. 10/- per Share

1. **Offer Details**

Size	16,12,004 fully paid up equity shares of face value of Rs. 10/- each constituting 26% of the fully diluted Equity and voting Share Capital of the Target Company, post preferential allotment
Price/consideration	Cash offer of Rs. 10/- (Rupees Ten only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	This Offer is a triggered offer made in compliance with Regulations 3(1), 3(2) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST Regulations**"). The Offer is being made in compliance with Regulation 13(2)(g) of SEBI SAST Regulations pursuant to the approval of Board of Directors of Target Company to issue equity shares to the Acquirer leading to substantial acquisition of equity shares, voting rights

2. **Transaction which has triggered the Open Offer obligation (underlying transaction)**

Type of transaction (direct/ indirect)	**Mode of transaction (agreement/ allotment/ market purchase)**	**Shares/voting rights acquired/ proposed to be acquired**		**Total consideration for shares/ voting rights acquired (Rs.)**	**Mode of payment**	**Regulation which has triggered**
		Number	**% vis-à-vis total equity/ voting capital**			
Direct	Resolution passed at the meeting of the Board Directors of the Target Company held on November 9, 2015 for issue of shares on preferential basis under Section 62 and any other applicable provisions of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations 2009, subject to regulatory approvals	25,82,514	41.65%	2,58,25,140/-	Conside-ration other than cash for takeover of business of partner-ship firm	3(1), 3(2) and 4

3. **Details of the Acquirer**

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	PAC
Name	Mr. Harpreet Singh Kalra	Mr. Sanjay Dhir	Mr. Sanjeev Kumar	Mr. Satish Kumar	Preet Remedies Private Limited
Address	H. No. 2611, Phase IX, Mohali- 160055	H. No. 1042, Sector 36-C, Chandigarh – 160036	H. No. 2629, Sector 70, Mohali – 160071	H. No. 1102, Sector 44-B, Chandigarh – 160047	Plot No. 194-195, 3rd floor, Industrial Area, Phase II, Chandigarh - 160002
Name of the persons in control / promoters / partners of Acquirer / PAC	Not applicable				Mr. Harpreet Singh Kalra; Mr. Sanjay Dhir; Mr. Sanjeev Kumar and Mr. Satish Kumar. They are also the Acquirers to the present Open Offer
Name of the Group, if any, to which the Acquirer/PAC belongs to	-	-	-	-	Part of the Promoter group
Pre transaction holding (nos & %)	Nil	Nil	Nil	Nil	16,12,650 44.58% of the existing capital
Proposed shareholding after the acquisition of shares which triggered the open offer	7,31,626 Equity Shares (11.80% on fully diluted capital post preferential allotment)	7,31,884 Equity Shares (11.80% on fully diluted capital post preferential allotment)	7,31,626 Equity Shares (11.80% on fully diluted capital post preferential allotment)	3,87,378 Equity Shares (6.25% on fully diluted capital post preferential allotment)	16,12,650 Equity Shares (26.01% on fully diluted capital post preferential allotment)
Any other interest in the Target Company	Being the Promoters of the PAC (which is the promoter of Target Company), they may be deemed to be indirectly in control of the Target Company				Promoters of the Target Company

Note : The present Equity Share capital of the Target Company is Rs. 3,61,75,000/- comprising of 36,17,500 Equity Shares of Rs 10/- each. Post-preferential issue, the Equity Share capital will increase to Rs. 6,20,00,140/- comprising 62,00,014 Equity Shares of Rs. 10/- each. The promoters holding will increase from the current 16,12,650 Equity Shares (44.58% of the present capital) to 41,95,164 Equity Shares (67.66% of post-preferential capital)

4. **Details of selling shareholders, if applicable**

The Open Offer is triggered pursuant to the Resolution passed at the meeting of the Board of Directors of the Target Company held on November 9, 2015 for issue of equity shares on preferential basis under Section 62 and other applicable provisions of the Companies Act, 2013 and and in terms of SEBI (ICDR) Regulations 2009, subject to regulatory approvals

5. **Target Company**

Name	**Neelkanth Technologies Limited** **SCRIP CODE: 530697**
Exchanges where listed	BSE Limited

6. **Other details regarding the Offer**

(a) A Detailed Public Statement regarding the Open Offer would be published on or before November 18, 2015 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Punjabi language daily with wide circulation at Chandigarh (where the registered office of the Target Company is situated) and a Marathi language daily with wide circulation at Mumbai (being the location of the Stock Exchange where the highest trading volume was recorded in preceding sixty days) in accordance with Regulation 14(3) of SEBI SAST Regulations.

(b) **The Acquirers accept full responsibility for the information contained in this Public Announcement. The Acquirers have given an undertaking that they are aware of and will comply with their obligations under SEBI SAST Regulations and have adequate financial resources to meet the offer obligations.**

Issued by : Managers to the Offer	**On behalf of Acquirers and PAC**
ARIHANT capital markets ltd. **Merchant Banking Division** SEBI REGN NO.: INM 000011070 1011 Solitaire Corporate Park, 1st floor Building No. 10, Guru Hargovindji Marg Chakala, Andheri (E), Mumbai- 400 093 Tel. No. : +91- 22- 4225 4800/862; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com **Contact Persons: Mr. Amol Kshirsagar /** **Mr. Satish Kumar P.**	**Mr. Harpreet Singh Kalra (*Acquirer 1*)** H. No. 2611, Phase IX, Mohali- 160055; **Mr. Sanjay Dhir (Acquirer 2)** H. No. 1042, Sector 36-C, Chandigarh- 160036 **Mr. Sanjeev Kumar (Acquirer 3)** H. No. 2629, Sector 70, Mohali- 160071 **Mr. Satish Kumar (Acquirer 4)** H. No. 1102, Sector 44-B, Chandigarh- 160047 **Preet Remedies Private Limited (PAC)** Plot No. 194-195, 3rd floor, Industrial Area Phase II, Chandigarh – 160002

Place : Mumbai
Dated : November 9, 2015