# DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF UV BOARDS LIMITED

Registered Office: 572, Anna Salai, Teynampet, Chennai-600018

# UNDER REGULATION 3(1) READ WITH REGULATION 13(4) and 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED

Open Offer ("Offer" or" Open Offer ("Offer" or" Open Offer") for acquisition of up to 3,20,43,141 (Three Crore Twenty Lakh Forty Three Thousand One Hundred and Forty One only) fully paid up equity shares of face value of Rs. 2 (Rupees Two) each (the "Equity Shares"), representing 26% (Twenty Six Percent) of the total Post Preferential paid up equity share capital of UV Boards Limited ("Hereinafter referred to as "Target Company"/"UVB"), as on the tenth working day from the Closure of the tendering period of the Offer, from the Public Shareholders of the Target Company by M/s Uniply Industries Limited ("Acquirer"). This Detailed Public Statement ("DPS") is being issued by the D & A Financial Services (P) Limited, the Manager to the Offer "or "Manager"), on behalf of the Acquirer, namely, Ms Uniply Industries Limited in compliance with Regulation 3(1) read with Regulation 13(4) and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (hereinafter referred to as "SEBI (SAST) Regulations") pursuant to Public Announcement in relation to the Offer dated August 11, 2017, "PA"). The PA was sent to the BSE Limited ("BSE") on August 11, 2017, was

filed with the Securities and Exchange Board of India("SEBI") on August 11, 2017 and was sent to the Target Company at its registered office on August 11, 2017, in terms of Regulation 14(2) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto. Pursuant to the Preferential Allotment (as defined in Part II of this DPS -"Background to the Offer"), the Acquirer made an Offer in accordance with Regulation 3(1) of the SEBI (SAST) Regulations to the public shareholders of the Target Company ("Public Shareholders").

The Board of Directors of Target Company in their meeting held on August 11, 2017 proposed to allot 10,80,00,000 Equity Shares of face value of Rs.2/- each to the Promoters by way of preferential allotment, in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2009 as amended and subject to approval from the Shareholders of the Target Company and Other Approvals if any. Out of which 4,44,00,000 Equity Shares of Face Value of Rs.2/- is proposed to be allotted to the Acquirer being Promoter of the Target Company for consideration other than cash in lieu of part purchase consideration of Plywood and allied products business being sold to the Target Company by way of "slump sale" subject to approval from the shareholders of the respective companies. Presently Acquirer holds 13,39,198 equity shares of Target Company representing 8.79% of the present paid up share capital of Target Company. After the said preferential allotment, the Acquirer will hold 4,57,39,198 equity shares representing 37.11% of the Post Preferential Paid up equity share capital of Target Company. This DPS is now being issued in compliance with proviso to Regulation 13(4) of the SEBI (SAST) Regulations within 5 (five) working days of PA as mentioned above.

For the purposes of this DPS, the term "Emerging Share Capital" means the total voting equity capital of the Target Company on a fully diluted basis as of the tenth (10th) working day from the closure of the tendering period of the open offer.

### (A). Information about the Acquirer

### 1. Uniply Industries Limited (Acquirer)

ACQUIRER TARGET COMPANY AND OFFER

- 1. Uniply Industries Limited, (PAN No. AAACU1411A) is a Listed Public Company incorporated on 04th September 1996 under the laws of India (Company Identification Number (CIN): L20293TN1996PLC036484). Its registered office is situated at 572, Anna Salai, Teynampet, Chennai - 600018, Tamil Nadu, India. Tel no. 044-24362019, Fax no. 044-24362018. Mr. Keshav Kantamneni and Foundation Outsourcing India (P) Limited are the Promoters of the acquirer. The Company Secretary and Compliance Officer, Ms. S.S. Deepthi resigned w.e.f. 24th April, 2017 and the Acquirer is in the process of appointing another suitable Company Secretary & Compliance Officer. In terms of Section 203(4), the read with Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, the Company has to appoint a new Company Secretary and Compliance Officer within a period of 6 months from the date of vacation of Office by the earlier Company Secretary & Compliance Officer.
- 2. The Acquirer is primarily engaged in manufacturing and trading of plywood, veneers, resin and other allied products.
- 3. There has been no change in the name of acquirer during the last three years.
- 4. Acquirer doesn't belong to any Group.
- Promoters of the Acquirer, Mr. Keshav Kantamneni holds 29.07% of equity/voting shares and Foundation Outsourcing India (P) Limited holds 4.15% of equity/voting shares of the Acquirer. There are no persons acting in concert with the Acquirer for the purpose of this offer
- $\label{thm:continuous} The \ Acquirer \ is \ listed \ on \ Bombay \ Stock \ Exchange \ Limited \ and \ National \ Stock \ Exchange \ of \ India \ Limited.$
- The Directors of the Acquirer are Mr. Keshav Kantamneni (DIN: 06378064) Managing Director, Mr. Srinivasan Sethuraman (DIN: 03175616) - Joint Managing Director, Mr. Manohar Ramabtar Jhuniunwala (DIN: 02889587) - Whole time Director, Mr. Ramgopal Lakshmi Ratan(DIN: 00400605) - Independent Director, Mr. Sudhir Jena (DIN: 00374925) - Independent Director, Mrs. Reena Bathwal (DIN: 07364532) - Independent Director
- As on the date of this DPS, the Acquirer is holding 13,39,198 equity shares representing 8.79% of the total paid up equity share capital in the Target Company.

The Acquirer and Target Company have been dealing in buying and selling of products manufactured by them. The Acquirer has sold products worth Rs.2, 098.71 Lakhs, Rs.2, 469.17 Lakhs and Rs.4, 000.54 Lakhs to Target Company in Financial Year 2013-14, 2014-15 & 2015-16 respectively and has purchased products worth Rs. 8,447.08 Lakhs, Rs. 7,150.74 Lakhs and Rs. 5,553.08 Lakhs from Target Company in Financial Year2013-14, 2014-15 & 2015-16 respectively. The above transactions have been approved by the shareholders of Acquirer Company on September 08, 2014 and by the shareholders of Target Company on

Acquirer Company has also received Inter Corporate Deposits of Rs. 250.00 Lakhs, Rs. 225.00 Lakhs and Rs. 140.00 Lakhs from Target Company during Financial Year 2013-14, 2014-15 & 2015-16 respectively, which has been repaid fully during the Financial

The above transactions are in normal course of business on arms length basis and is in the ordinary course of companies business. For Financial Year 2016-17, Acquirer has had the following Transactions with the Target Company.

S.No	Particulars	Amount (In Rs Lakhs)
1	Sales	672.57
2	Purchases	419.90
3	Sundry Creditor	562.26
4	Rent Received	8.66

### Source: Audited Balance Sheet for FY 2016-17 of the Target Company

- 9. The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") as amended or under any other regulations made under the SEBI Act.
- The Acquirer's key financial information based on its audited financial statements as of and for the financial years ended March 31, 2015, March 31, 2016 and March 31, 2017 audited by M/s C. Ramasamy & B. Srinivasan, Chartered Accountants, the Statutory Auditors of the Acquirer is as follows:

	(Hs. In Lacs except Earnings per snare)			
Particulars	Year ended March 31, 2015 (Audited)*	Year ended March 31, 2016 (Audited) *	Year ended March 31, 2017 (Audited) #	a.
Total Revenue	10747.78	13585.29	16216.90	b.
Profit/(Loss) after Tax	38.87	379.20	729.23	]
Diluted Earnings/(Loss) per share	0.22	2.01	3.30	
Net worth/Shareholders Funds	2807.46	5854.66	14168.46	1

Source: Audited Balance Sheets of the Company for the respective Financial Years

# Source: Data taken from Audited Financial Results for period ended March 31, 2017 filed with BSE on May 26, 2017

- 11. Mr. C. Ramaswamy (Membership No. 23714), Partner of M/s C. Ramasamy & B. Srinivasan, Chartered Accountants, having office at No.37, Alagiri Nagar, IInd Street, Vadapalani, Chennai - 600026 being statutory auditor of the acquirer has certified vide a certificate dated August 11, 2017 that the Net worth of M/s Uniply Industries Limited as on June 30, 2017 is Rs.1,32,49,42,970/- (Rupees One Hundred and Thirty Two Crores Forty Nine Lakhs Forty Two Thousand Nine Hundred and Seventy Only) and that the Acquirer has also sufficient liquid funds to fulfill its part of obligations
- **(B).** The Board of Directors of Target Company in their meeting held on August 11, 2017 proposed to allot 10,80,00,000 Equity Shares of face value of Rs. 2/- each to the Promoters and Non Promoters by way of preferential allotment, in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2009 as amended and subject to approval from the shareholders of the Target Company and Other Approvals, if any. Out of which 4,44,00,000 Equity Shares of Face Value of Rs. 2/- is proposed to be allotted to the Acquirer being Promoter business being sold to the Target Company by way of "slump sale" subject to approval from the shareholders of the respective companies. Presently Acquirer holds 13,39,198 equity shares of Target Company representing 8.79% of the present paid up share capital of Target Company. After the said preferential allotment, the Acquirer will hold 4,57,39,198 equity shares representing 37.11% of the Post Preferential Paid up equity share capital of Target Company.

# **Details of Target Company**

# UV BOARDS LIMITED

- UV Boards Limited (hereinafter referred to as "UV Boards"), was originally incorporated as a public limited company under the name of M/s Paro Leasing & Finance Limited on 14th December 1988 with the Registrar of Companies, Tamil Nadu. Further the name of company was changed to UV Boards Limited vide fresh Certificate of Incorporation dated 26th September 2007 pursuant to Scheme of Amalgamation sanctioned by the Hon'ble High Court of Madras on 09th March 2007. Corporate Identification Number(CIN) of the Target Company is L65910TN1988PLC016616
- Presently the Registered Office of the Company is situated at 572, Teynampet, Anna Salai, Chennai 600018. The Contact details of the Target Company are as follows -Telephone Number: 044-2836 1117. Fax Number: 044-2836 1117
- and Email address: uvboards@yahoo.com
- There was no change in the name of the Company during last 3 (Three) years.
- The Company does not belong to any group.
- value of Rs. 2/- (Rupee Two Only) each. The issued, subscribed and paid-up equity share capital of UV Boards as on date stood at Rs 304.85 lakhs comprising of 1,52,42,850 fully paid up equity share of Rs. 2/- (Rupees Two only) each.
- There are no partly paid up shares in the Target Company.
- The main business activities of the Target Company is to manufacture and trade in plywood, veneer, timber and its allied
- The shares of "UV Boards" are listed on Bombay Stock Exchange Limited (BSE). Scrip code 526957 and are permitted to trade under the ISIN: INE493E01029 and are not currently suspended from Trading on any of the Stock Exchange. The equity shares are frequently traded at BSE in terms of Regulation 2(1)(f) of the SEBI (SAST) Regulations. However the trading of the shares of the Target Company has been placed in Stage IV of Graded Surveillance Measure (GSM). Under Stage IV of GSM Framework, trading in the securities of the Company shall be permitted only once in a week (Monday of each week) under Trade to Trade category. Further any upward price movement in these securities shall not be permitted beyond the last traded price and additional surveillance deposit of 200% of Trade Value shall be collected from the buyer. The Shares of the Company were also listed on Madras Stock Exchange Limited (MSE). However, SEBI vide its order dated 14th May 2015
- As on date of the PA and this DPS, the Acquirer is the only promoter of the Target Company.
- The Target Company has complied with the Listing Requirements and no penal /punitive action have been taken by the Stock Exchanges. There has not been any non-listing of any equity shares of the Target Company at the Stock Exchange.
- The Key financial of the Target Company as derived from its Audited Financial Statements as at and for the period ended March 31, 2015, March 31, 2016 & March 31, 2017 is as follows:

(Amount in Rs. Lacs except Earnings per share)

(Amount in 18. Edge except Earnings			Acopt Larrings per snare)
Particulars	Year ended March 31, 2015 (Audited)*	Year ended March 31, 2016 (Audited)*	Year ended March 31, 2017 (Audited) #
Total Income/Net Income	7404.00	5785.54	1776.66
Profit After Tax	140.00	11.70	(101.20)
Earnings Per Share (EPS)	0.92	0.08	(0.66)
Net worth	883.49	895.19	794.00

\* Source: Audited Financials of the Company for the respective Financial Years

# Source: Data taken from Audited Financial Results for period ended March 31, 2017 filed with BSE on May 30, 2017

# (D). Details of the Offer

- This Offer is made in accordance with Regulations 3(1) of the SEBI (SAST) Regulations, 2011. The PA announcing the open offer under Regulations 3(1) read with Regulation 15(1) of the SEBI(SAST) Regulations was released to the Stock Exchange
- This offer is made to all the equity shareholders of Target Company other than Acquirer to acquire up to 3,20,43,141 (Three Crore Twenty Lakh Forty Three Thousand One Hundred and Forty One)32043141 equity shares of face value of Rs 2/-(Rupees Two Only) each at an offer price of Rs 25/- (Rupees Twenty Five) per equity shares ("Offer Price"), payable in cash, aggregating to Rs 8010.80 Lakhs ("Offer Size").
- The Offer shares represent 26% of the post preferential issued paid up equity share capital of the Target Company as on the 10th Working day ( with "Working Day" as defined under the SEBI (SAST) Regulations, 2011) after the closure of the  $tendering\ period\ under\ the\ Open\ Offer (\hbox{\tt "Emerging Voting Capital"}).$

- As on the date of PA and this DPS there are no (i) partly paid up equity shares and (ii) outstanding convertible instruments | 5. issued by Target Company
- The Emerging Voting Capital has been Computed as follows:

o. The Emerging Yearing Capital has been compared as ione inc.		
Particulars	Issued and Paid up Capital and Voting Rights	% of Emerging Voting Capital
Fully paid up Equity Share as on the date of PA	15242850	12.37
Partly paid up Equity Share as on the date of PA	Nil	Nil
Convertible Instrument Outstanding	Nil	Nil
Employee Stock Options Outstanding	Nil	Nil
Fully Paid up Shares to be issued through Preferential Allotment *	108000000	87.63
Emerging Voting Capital	123242850	100.00
* In the Deard Masting dated Assessed 11 0017 in addition to 4 44 00	000 fully poid up against a proposed to	he alletted to Drometer

In the Board Meeting dated August 11, 2017, in addition to 4,44,00,000 fully paid up equity proposed to be allotted to Promoter M/s Uniply Industries Limited, 6,36,00,000 fully paid up equity shares are also proposed to be allotted to Non Promoter shareholders.

- The Offer is subject to the following statutory approvals namely:
  - As on the date of Public Announcement, to the best of the Acquirer's knowledge, no statutory approvals are required to be obtained for the purpose of this Offe
  - The Offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of Offer.
  - In case of a delay in the receipt of any statutory approvals that become applicable to the offer, SEBI may, if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, permit the Acquirer to delay commencement of the tendering period for the Offer pending receipt of such statutory approvals or grant extension of time to the Acquirer to make payment of the consideration to the Public Shareholders whose Equity Shares have been accepted in the offer.
  - The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST)
  - The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
  - The Offer has triggered on account of the decision of the Board of Directors of Target Company in their meeting held on August 11, 2017 were in it is proposed to allot 4,44,00,000 (Four Crores and Forty Four Lakhs Only) equity shares of face value of Rs 2/- each to the Acquirer by way of preferential allotment, in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2009 as amended and subject to approval from the shareholders of the Target Company and Other Approvals if any
  - (E). The Acquirer at present has no intention to sell, dispose of or otherwise encumber any significant assets of UV BOARDS in the succeeding two years, except in the ordinary course of business of UV BOARDS. However UV BOARDS's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders of the target company through special resolution in terms of Regulation 25(2) of the Regulations.
  - The acquisition of 26% of the paid up equity share capital of target company under this offer together with the equity shares being acquired by way of preferential allotment and equity shares presently held by the Acquirer will not result in public shareholding in UV BOARDS being reduced below the minimum level required for the purpose of continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with Rule 19A of the Securities Contract Regulations/ Rules, 1957 ("SCRR"). Assuming full acceptance under this offer, the post offer holdings of the Acquirer shall not go beyond the maximum permissible non public shareholding under SCRR and in case the holding of the Acquirer goes beyond the limit due to further acquisitions, the Acquirer hereby undertakes to reduce their shareholding to the level stipulated in the SCRR and within the time specified therein and through permitted routes available under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any other such routes as may be approved by SEBI from time to time.

### BACKGROUNDTOTHE OFFER

- This Offer is made in accordance with Regulation 3(1) of the SEBI (SAST) Regulations, 2011 pursuant to the allotment of 4.44,00,000 equity shares (constituting 37.11% of the Post Preferential Issue Paid Capital) proposed on a Preferential basis to the Acquirer by the Board of Directors of the Target Company at its board meeting held on August 11, 2017
- The Board of Directors of Target Company in their meeting held on August 11, 2017 proposed to all ot 4,44,00,000 (Four Crores In Company In the Company In their meeting held on August 11, 2017 proposed to all ot 4,44,00,000 (Four Crores In Company In the Compand Forty Four Lakhs Only) equity shares of face value of Rs 2/- each to the Acquirer by way of preferential allotment, in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2009 as amended and subject to approval from shareholders of Target Company and other approvals if any at a price of Rs 25/- per shares including premium of Rs 23/- per share. Presently Acquirer holds 13,39,198 equity shares of Target Company representing 8.79% of the present paid up share capital of Target Company. After the said preferential allotment, the Acquirer will hold 4,57,39,198 equity shares representing 37.11% of the Post Preferential Paid up equity share capital of Target Company
- Mode of Payment: The Offer Price is payable in Cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations,
- This offer is being made pursuant to Regulation 3(1) of the SEBI (SAST) Regulations 2011, consequent to the proposed preferential allotment of equity shares by target company to the Acquirer as explained in para 1(a) above and consolidation of holding in the Target Company is the reason and rationale for the offer. The Acquirer has no intention to change the existing

# line of business of Target Company

The Current and Proposed Shareholding of the Acquirer in Target Company and the details of their acquisitions are as under

Details	Acquirer		
	Number of Equity Shares	%*	
Shareholding as of the date of PA	1339198	8.79	
Shares acquired between the PA date and the DPS date	Nil	Nil	
Post Offer Shareholding *	45739198	37.11	

- (1) Computed on the basis of the Emerging Voting Capital.
- \*Assuming full acceptance in the Offer.

# OFFER PRICE

The Equity Shares are listed on Bombay Stock Exchange Ltd (BSE). The Equity Shares on BSE are frequently traded, in terms of the SEBI (SAST) Regulations. The trading turnover in the Equity Shares based on the trading volumes on the BSE for the period from August 2016 to July, 2017 i.e 12 calendar month preceding August, 2017, the month in which the PA was

	issued as given bei	OW.		
- 1	Name of the Stock Exchange	Total number of equity shares traded during the 12 calendar months prior to the month of PA i.e August 2016 to July 2017	Total Number of Listed Shares	Annualized Trading Turnover (as % of total weighted number of equity shares listed)
	BSE	25328395	15242850	166.16
	Source: www heaindia coi	m		

- The Authorized Share Capital of UV Boards as on date is Rs 400.00 lakhs, comprising of 200,00,000 equity shares of face | 2. The Offer Price of Rs 25/- (Rupees Twenty Five Only) per Offer Share is justified in terms of Regulations 8(2) of the SEBI

	(SAST) Regulations, being the highest of the following parameters:		
	Details	Rupees	],
a.	Negotiated Price	N.A	٦:
b.	The Volume Weighted average price paid or payable for acquisition, by the Acquirers or PACs during the fifty two weeks immediately preceding the date of PA	Nil	]'
С	The Highest Price paid or payable for any acquisition by the Acquirer or PAC during the twenty six weeks immediately preceding the date of the PA	13.50*	
d	The volume weighted average market price of Equity Shares of the Target Company for a period of sixty trading days immediately preceding the date of the PA as traded on Bombay Stock Exchange Limited.	21.95	1
е	The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	N.A	];

Note: The offer price would be revised in the event of any corporate action like bonus, splits etc: where the record date for effecting such corporate action falls within 3 Working Days prior to the commencement of the tendering period in the offer

\*The acquirer has acquired 214 shares under the open offer made to the public shareholders of the Target Company earlier at a price of Rs.13.50/- per share

Therefore, in view of above, the offer price of Rs 25/- per share is justified.

The Acquirer may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirer at a price which is higher than the Offer Price at any time prior to 3 (Three) Working Days prior to the commencement of the tendering period under the Offer. In the event of such a revision, the Acquirer shall, (i) make a corresponding increase to the escrow amounts, as more particularly set out in Part V - Financial Arrangements of this DPS below, (ii) make a public announcement in the same newspapers in which the DPS is to be published, and (iii) simultaneously with such announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such a revision.

# FINANCIAL ARRANGEMENTS

- The Acquirer has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 2011. The acquisition will be financed through Internal / personal resources and no borrowings from banks / Fls etc., is being made. The Acquirer has adequate resources to meet the financial requirements of the Offer
- Assuming full acceptance, the total requirement of funds for the Offer would be Rs 80.10.78.525/- (Rupees Eighty Crores Ter Lakhs Seventy Eight Thousand Five Hundred and Twenty Five Only). In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an Escrow Account with Axis Bank, having its branch at Ravissance Building, 1, Ring Road, Lajpat Nagar IV Branch, New Delhi - 110024 and have deposited Rs. 20,05,00,000/- (Rupees Twenty Crore Five Lakhs Only) being more than 25% of the total consideration payable to the shareholders under the Open Offer
- In terms of Regulation 17(10)(e), in case of non-fulfillment of obligations by the Acquirer, the Manager to the Offer shall ensure realization of escrow amount by way of foreclosure of deposit in escrow account
- The Acquirer have entered into an escrow agreement (the "Escrow Agreement") with Axis Bank, having its Registered Office at Trishul, 3rd Floor, Opp Samartheshwar Temple, Near Law Garden, Ellisbridge ,Ahmedabad ,Gujarat-380006 (the" Escrow Agent") and the Manager to the Offer, pursuant to which the Acquirer have deposited an amount aggregating to 20,05,00,000/- (Rupees Twenty Crore Five Lakhs Only) in cash, being more than 25% of the Offer Size ("Cash Escrow"), in the escrow account opened with the Escrow Agent ("Escrow Account"). The Cash Escrow constitutes the escrow account in terms and subjected to the conditions set out in the Escrow Agreement.

- Mr. C. Ramaswamy (Membership No. 23714), Partner of M/s C. Ramasamy & B. Srinivasan, Chartered Accountants, having office at No.37, Alagiri Nagar, IInd Street, Vadapalani, Chennai - 600026, being statutory auditor of the acquirer, has certified vide a certificate dated August 11, 2017 that the Net worth of M/s Uniply Industries Limited as on June 30, 2017 is Rs.1.32.49.42.970/- (Rupees One Hundred and Thirty Two Crores Forty Nine Lakhs Forty Two Thousand Nine Hundred and Seventy Only) and that the Acquirer has also sufficient liquid funds to fulfill its part of obligations under
- The Acquirer has duly empowered M/s D & A Financial Services (P) Limited, Manager to the Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- The Manager to the Offer, M/s D & A Financial Services (P) Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

### Statutory Approvals / Other Approvals Required For the Offer

- As on the date of Public Announcement, to the best of the Acquirer's knowledge, no statutory approvals are required to be obtained for the purpose of this Offer
- The Offer would be subject to all other statutory approvals if any, that may become applicable at a later date before the completion of Offer
- In case of a delay in receipt of any statutory approvals that become applicable to the offer, SEBI may, if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, 2011, permit the Acquirers to delay commencement of the tendering period for the Offer pending receipt of such statutory approvals or grant extension of the time to the Acquirer to make payment of the consideration to the public shareholders whose shares have been accepted in this offer.
- In terms of Regulation 23(1) of the SEBI (SAST) Regulations, 2011, in the event that the approvals that become applicable after the date of DPS are refused, the Acquirer shall have the right to withdraw the offer. In the event of such a withdrawal of the offer, the Acquirer (through the manager) within 2 workings days of a such withdrawal make a public announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

### TENTATIVE SCHEDUILE OF OFFER

Sr. No	Activity	Days & Dates
1.	Date of Public Announcement	Friday, August 11, 2017
2.	Date of Publication of Detailed Public Statement	Tuesday, August 22, 2017
3.	Filing of the Draft letter of Offer to SEBI	Wednesday, August 30, 2017
4.	Last Date for a Competitive Offer(s)	Wednesday, September 13, 2017
5.	Identified Date*	Tuesday, September 26, 2017
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Wednesday, October 04, 2017
7.	Last Date for revising the Offer Price/ number of shares.	Friday, October 06, 2017
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Monday, October 09, 2017
9.	Date of Publication of Offer Opening Public Announcement	Tuesday, October 10, 2017
10.	Date of Commencement of Tendering Period (Offer Opening date)	Wednesday, October 11, 2017
11.	Date of Expiry of Tendering Period (Offer Closing date)	Thursday, October 26, 2017
12.	Last Date of communicating rejection/acceptance and payment of consideration for applications accepted/return of unaccepted share certificates/credit of unaccepted Equity Shares to Demat Account.	Thursday, November 09, 2017

\*The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.

# VIII PROCEDURE FOR TENDERING OF SHARES IN THE CASE OF NON RECEIPT OF LETTER OF OFFER

- All owners of Equity Shares (except Acquirer and promoter/promoter group shareholders) whether holding Equity Shares in dematerialised form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism as provided under the SEBI (SAST) Regulations and the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as may be amended from time to time
- The Acquirer has appointed Mr. Hiren Kothari ("Buying Broker") for the Offer through whom the purchase and settlement of the Equity Shares tendered in the Offer shall be made. The Contact details of Company's Broker are as follows:

Hiren Kothari (Member: Bombay Stock Exchange)

Address: 613/B. Mangal Aarambh, Near Mcdonalds, Kora Kendra

Contact Person: Mr. Hiren Kothar

Tel No: 022 2833 5999

Fax No: 022 2833 5998 :

### Email: hiren@hirenkothari.com, cahskothari@gmail.com SEBI Registration: INB011397115

Off S V Road Borivali West Mumbai 400 092

- 5. BSE Shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer. All public shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("Selling Broker(s)") within the normal trading hours of the secondary market during the tendering period.
- A separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders by the Shareholders who wish to tender their Equity Shares in acceptance of the Offer.
- The detailed procedure for tendering the equity shares in this Offer will be available in the Letter of Offer.

Acquirer accepts full responsibility for the information contained in the PA and this DPS (other than such information that has been sourced from public sources or provided and confirmed by the Target Company) and shall be jointly or severally responsible for the fulfillment of the obligations under the Offer and as laid down in SEBI (SAST) Regulations The Acquirer has appointed Bigshare Services Private Limited (SEBI Regn No: INR000001385) as Registrar to the Offer,

having its address at E-2, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai 400072, Contact

person: Mr. Ashok Shetty The PA and this DPS would also be available on SEBI's Website (www.sebi.gov.in).

The Acquirer reserves the right to withdraw the Offer pursuant to Regulation 23(1) of the SEBI (SAST) Regulations, 2011. Any such withdrawal will be notified in the form of a public announcement in the same newspapers in which this Detailed

The withdrawal of shares will be available only for the Share certificates/ Shares that have been received by the Registrar to the Offer or credited to the respective account of the buying broker.

The intimation of returned shares to the Shareholders will be sent at the address as per the records with Depository. If there is any upward revision in the Offer price, an acquirer may make upward revisions to the offer price, and subject to the other provisions of these regulations, to the number of shares sought to be acquired in the open offer, at any time prior to the commencement of the last three working days before the commencement of the tendering period.

Manager to the Offer

D & A FINANCIAL SERVICES (P) LIMITED A-304,3rd Floor, Dalamal Towers, Free Press Journal Marg, Nariman Point,

Tel nos.:022 6747 8992 Fax no.: 022 6747 8995 Email: balakrishnan.iyer@dnafinserv.com Contact Person: Mr. Balakrishnan Iyer SEBI Regn No.: INM000011484

Mumbai 400 021.

Registrar to the Issue

BIGSHARE SERVICES (P) LTD. E-2, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri East, Mumbai 400072

Tel Nos :022 4043 0200 Fax No.: 022 2847 5207 Email: openoffer@bigshareonline.com Contact person: Mr. Ashok Shetty SEBI Regn No: INR000001385

Issued by Manager to the Offer on behalf of the Acquirer

Chief Financial Officer

Place: Mumbai Date : August 21, 2017