PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

POLO HOTELS LIMITED

Regd. Office : Hotel North Park Village Chowki Panchkula Haryana 134109
Telephone No.: +91 9041953535, Email ID: polohotel@gmail.com Website: www.polohotelsltd.com

This Public Announcement ("PA") is being issued by Corporate CapitalVentures Private Limited, Manager to the Offer, on behalf of Mr. Amardeep Singh Dahiya ("Acquirer 1"), Mr. Abhey Ram Dahiya ("Acquirer 2") and Mr. Pankaj Dahiya ("Acquirer 3") (hereinafter collectively referred to as "Acquirers") for Open Offer for acquisition up to 20% of the capital i.e. 6,79,520 (Six Lakh Seventy Nine Thousand Five Hundred And Twenty) Equity Shares from the shareholders of Polo Hotels Limited (hereinafter referred to as "Target" or "Target Company" or "Polo"), pursuant to and in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "SEBI (SAST) Regulations") and in compliance with the SEBI Order No. CO/ 91 /TO /08 /2003 dated 01st day of August 2003 herein referred to as the "Order" issued by the Securities and Exchange Board of India (SEBI).

1. BACKGROUND OF THE OFFER

a) This Open Offer is being made pursuant to the Regulation 10 and other provisions of Chapter III and in compliance with the Securities & Exchange Board of India, (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and subsequent amendments thereof.

b) On April 24, 1999, the Acquirers made a public Announcement for acquisition of 6,79,600 equity shares represent 20% of the total shares of the Target Company @ Rs. 8.75 per share in terms of Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. ("Erstwhile Open Offer")

c) On 5/11/99, 9/11/99 & 10/11/99 SEBI received complaints from Komlam Sardana alleging some irregularities in the Erstwhile Open offer and SEBI after further detailed Investigation directed the Acquirers to comply with its order dated 01st August 2003.

d) Investigation of SEBI revealed that the Acquirers has violated the provisions of Regulation 20(2)(b) and Regulation 16(viii) of SEBI (SAST) Regulations, 1997 during its erstwhile open offer. The same has amounted to concealment of material information required to be disclosed to the shareholders of the Target Company.

e) Para 39 of the SEBI order has been divided into two part, Part A (Para 39.1) and Part B (Para 39.2) which stated that:

Part A (Para 39.1): *"In light of the findings made above and in exercise of the powers conferred upon me under subsection of Section 4 read with Section 11B SEBI Act 1992 read with regulations 44 and 45 of the said Regulations, I hereby direct the Acquirers to make public announcement for 20% shares as required under Chapter III of the said Regulations in terms of regulation 10 to the shareholders of the Target company and to pay the shareholders whose shares are accepted in the offer, the price at the rate of Rs.23.75/- per share alongwith interest @ 15% p.a. for the period from 16/11/99 to the actual date of payment of consideration. The public announcement shall be made within 45 days of coming into effect of this order."*

Part B (Para 39.2): *"I also direct the Acquirer to pay the balance amount to all the shareholders whose shares have been accepted in the public offer made on 24.4.99, the balance amount being Rs.15 [Rs.23.75/- minus Rs.8.75/- {already paid}] plus interest @ 15% p.a. for the period from 16.11.99 (date of actual payment of Rs.8.75/- being 15/11/99) to actual date of payment of balance consideration. The aforesaid payment shall be made within 45 days of coming into effect of this order."*

f) In view of above, Acquirers are required to make a public announcement for 20% shares as required under regulation 10 of SEBI (SAST) Regulations 1997. In terms of Regulation 35(2)(b) of SEBI (SAST) Regulations 2011, the previous operation of the repealed regulations or anything duly done or suffered there under, any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations, any penalty, forfeiture or punishment incurred in respect of any offence committed against the repealed regulations, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, shall remain unaffected as if the repealed regulations has never been repealed. The obligation of the Acquirers under Regulation 10 of the SEBI (SAST) Regulations 1997 and further in compliance with the order to make an Open Offer is being complied with now.

g) The Acquirers have appointed Corporate CapitalVentures Private Limited as the Manager to the Offer to comply with Part A *(Para 39.1) of SEBI order* mentioned above.

h) This Offer is being made by Acquirers to comply with Para 39.1 of the SEBI Order no. CO/ 91 /TO/ 08 /2003 dated 01st day of August 2003, for acquisition upto 679,520 (Six Lakh Seventy Nine Thousand Five Hundred Twenty) which represent 20% shares of the Target Company. Out of which:

- 82,400 (Eighty Two Thousand Four Hundred) equity shares already tendered and accepted in the erstwhile Open Offer.
- 274,910 (Two Lakh Seventy Four Thousand Nine Hundred Ten) equity shares held by the shareholders who are holding shares in the Target Company as on 30.04.1999 at Rs. 23.75 per share plus interest @ 15% p.a. for delayed payment. (Old shareholders)
- 322,210 (Three Lakh Twenty Two Thousand Two Hundred Ten) equity shares held by the shareholders @ Rs. 23.75 per share. (Current shareholders)

Details of Offer Size:

Sr. No.	Description	Equity Shares
1	Total Offer Size i.e. 20% of capital **(A)**	679,520
2	No. of shares already tendered and accepted in the Erstwhile Open Offer **(B)**	82,400
3	Pending Offer size **(C)=(A-B)**	597,120
4	Old Shareholders **(D)**	274,910
5	Current Shareholders **(E)**	322,210
	Pending/Present Offer Size (C) = (D)+(E)	**597,120**

Note : *82400 equity shares already tendered in the Erstwhile Open Offer made by acquirers have been accepted however the same has not been transferred to the Acquirers till now.*

i) As on the date of PA, the Acquirers are holding 1,25,38,528 equity shares in Target Company representing 56.04% of the present fully paid-up equity and voting share capital of Target Company.

j) As on the date of PA, Mr. Amardeep Singh Dahiya and Mr. Abhey Ram Dahiya are on the Board of Target Company.

k) The Public Announcement in respect of Para 39.1 of the SEBI Order No. CO/ 91 /TO/ 08 /2003 dated 01st day of August 2003 should have been made within 45 days of the SEBI Order. Therefore in compliance with the SEBI order and direction the open offer is being made with a delay, under the provisions of the repealed SEBI (SAST) Regulations 1997. The offer is subject to the provisions of the Companies Act 1956, Companies Act 2013, SEBI (SAST) Regulations 1997 and SEBI (SAST) Regulations 2011 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations in force.

l) At Present, the equity shares of Target Company are listed at BSE Limited (BSE). The Scrip Code is 526687.

m) Since there has been no trading in the equity shares of the Target Company on BSE Limited for last six months preceeding the date of Public Announcement should have been made, the equity shares of the Target Company are infrequently traded in terms of regulation 20 (5) of SEBI SAST regulations 1997.

n) SEBI, vide its Order CO/ 91 /TO/ 08 /2003 dated 01st day of August 2003, directed the Acquirers to make offer of 20% equity shares in terms of regulation 10 to the shareholders of the Target Company and to pay the shareholders whose shares are accepted in the offer, the price at the rate of Rs. 23.75 per share alongwith interest @ 15% p.a. for the period from 16/11/99 to the actual date of payment of consideration.

Details of Offer Price pursuant to this Open Offer are as follows:

Sr. No.	Description	Shares	Offer Price pursuant to SEBI Order	Interest From	Interest to (Expected Date)	No of days	per day Interest	Total Interest	Final Price to be paid
1	Old Shareholder **(A)**	274910	23.75	16/11/1999	10/02/2018	6661	0.0098	65.01	88.76
2	Current shareholders **(B)**	322210	23.75	-	-	-	-	-	23.75
	Total (A+B)	**597120**							

(Final Price is certified by Mr. Arvind Singla (Membership No. 505884) Partner of M/s Arvind Singla & Associates, Chartered Accountants, having office at SCO 25-26, 2ND Floor, Cabin No. 16, Sector 17D, Chandigarh - 160017, Tel. No.: 0172–401741, Email Id: caravipg@gmail.com, has certified, vide certificate dated November 01, 2017)

o) In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offer, the above said Offer Price is justified.

p) The consideration shall be paid in cash.

q) The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer.

r) This is not a competitive bid.

s) As on the date of PA, Corporate CapitalVentures Private Limited, the Manager to the Offer does not hold any equity share in the Target Company. Pursuant to Regulation 24(5A), the Manager to the Offer declares and undertakes not to deal in the equity shares of Target Company up to a period of fifteen days after closure of the Offer.

t) The Offer is not as a result of global acquisition resulting in indirect acquisition of Target Company.

u) This Offer is being made to all the Shareholders of the Target Company except the Acquirers. The Equity Shares of the Target Company under the Offer will be acquired by the Acquirers as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and right offer declared thereof.

2. INFORMATION ABOUT ACQUIRERS

a. Details of Mr. Amardeep Singh Dahiya (Acquirer 1):

i. Nature of Entity: Individual.

ii. Mr. Amardeep Singh Dahiya aged about 51 years, son of Shri Abhey Ram Dahiya is residing at H. No. 344 Sector - 2, Panchkula 134112 Haryana, Mobile no.: +91 9876094540. He is Master in Business Administration from Schiller International University, Heidelberg and is the Managing Director of Polo Hotels Limited. He is writer of several books and he has in-depth knowledge of the development issues facing India. He belongs to the Promoter and Promoter Group of the Target Company.

iii. Mr. Amardeep Singh Dahiya is director in ASD Tobacco Private Limited, Sarva Promoters & Developers Private Limited, Sarva Educational Institution Private Limited

iv. As on the date of PA, Mr. Amardeep Singh Dahiya holds 37,57,289 Equity Shares representing 16.79% of the paid up Equity Share Capital of the Target Company.

v. Mr. Amardeep Singh Dahiya has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Arvind Singla (Membership No. 505884) Partner of M/s Arvind Singla & Associates, Chartered Accountants, having office at SCO 25-26, 2ND Floor, Cabin No. 16, Sector 17D, Chandigarh - 160017, Tel. No.: 0172-401741, Email Id: caravipg@gmail.com, has certified, vide certificate dated November 01, 2017 that the net worth of Mr. Amardeep Singh Dahiya is Rs. 1,172.95 /- lakhs only.

b. Details of Mr. Abhey Ram Dahiya (Acquirer 2):

. Details of Mr. Abhey Ram Dahiya (Acquirer 2):

i. Nature of Entity: Individual

ii. Mr. Abhey Ram Dahiya aged about 74 years, Son of Shri Piare Lal Dahiya is residing at House No. 329 Sector 21-A Chandigarh 160022 , Mobile no.: +91- 9814089086. He is civil engineer and has more than 48 years Industry experience and belongs to the Promoter and Promoter Group of the Target Company. He is director in the Target Company.

iii. Mr. Abhey Ram Dahiya is director in ARD Polypacks Private Limited and Auto Brakes Pvt Ltd.

iv. As on the date of PA, Mr. Abhey Ram Dahiya holds 87,34,439 Equity Shares representing 39.04% of the paid up Equity Share Capital of the Target Company.

v. Mr. Abhey Ram Dahiya has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Arvind Singla (Membership No. 505884) Partner of M/s Arvind Singla & Associates, Chartered Accountants, having office at SCO 25-26, 2ND Floor, Cabin No. 16, Sector 17D, Chandigarh - 160017, Tel. No.: 0172-401741, Email Id: caravipg@gmail.com, has certified, vide certificate dated November 01, 2017 that the net worth of Mr. Abhey Ram Dahiya is Rs. 2,585.29/- lakhs only.

c. Details of Mr. Pankaj Dahiya (Acquirer 3):

i. Nature of Entity: Individual

ii. Mr. Pankaj Dahiya aged about 54 years, Son of Shri Abhey Ram Dahiya is residing at H. No. 329, Sector 21A, Chandigarh, Tel. No.: 0172- 2703438. He is having more than 30 years industry experience and belongs to the Promoter and Promoter Group of the Target Company.

iii. Mr. Pankaj Dahiya is director in ARD Polypacks Private Limited and Auto Brakes Pvt Ltd.

iv. As on the date of PA, Mr. Pankaj Dahiya holds 46,800 Equity Shares representing 0.21% of the paid up Equity Share Capital of the Target Company.

v. Mr. Pankaj Dahiya has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Arvind Singla (Membership No. 505884) Partner of M/s Arvind Singla & Associates, Chartered Accountants, having office at SCO 25-26, 2ND Floor, Cabin No. 16, Sector 17D, Chandigarh - 160017, Tel. No.: 0172-401741, Email Id: caravipg@gmail.com, has certified, vide certificate dated November 01, 2017 that the net worth of Mr. Pankaj Dahiya is Rs. 78.89/ lakhs only.

d. Other Information about the Acquirers

i. There is no agreement amongst the Acquirers and any other persons/entities, in connection with the break-up of shares to be accepted from the shares tendered in this Offer. The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other persons / entities propose to participate in the acquisition.

ii. All the Acquires are related to each other and belongs to promoter and Promoters Group of the Target Company. However Mr. Pankaj Dahiya is not reflecting in the category of Promoter and Promoter Group in the Shareholding Pattern filed by the Target Company to BSE Limited from the quarter ended March 31, 2015.

iii. Mr. Amardeep Singh Dahiya and Mr. Pankaj Dahiya is the son of Mr. Abhey Ram Dahiya.

3. INFORMATION ABOUT TARGET COPANY:

i. Polo Hotels Limited, a Company originally incorporated as a Private Limited Company under the Companies Act, 1956 vide Certificate of Incorporation dated January 20, 1984 as Pohlo Estates, Hotels & Investment Private Limited. Subsequently, the name of Company was changed from Pohlo Estates, Hotels & Investment Private Limited to Pohlo Estates, Hotels & Investment Limited vide fresh certificate of incorporation dated May 06, 1989 consequent upon conversion of Private Limited into Public Limited. Further the name of Company was changed from Pohlo Estates, Hotels & Investment Limited to Polo Hotels Limited vide fresh certificate of incorporation dated May 16, 1989. The Corporate Identification number of the Target Company is L55101HR1994PLC032355.

ii. Presently, the registered office of the Target Company is situated at Hotel North Park Village Chowki Panchkula Haryana 134109.

iii. As on date of this PA the Authorized Share Capital of the Target Company is Rs. 40,00,00,000 (Forty Crores Only) consisting of 15,00,00,000 (Ffiteen Crores) Compulsory Convertible Preference Shares (CCPS) of Rs. 10.00 (Rupees Ten Only) each and 25,00,00,000 (Twenty Five Crores only) Equity Shares of Rs. 10.00 ((Rupees Ten Only) each) and the Issued, Subscribed and Paid-up Capital of the Target Company is Rs. 22,37,42,530 (Twenty Two Crore Thirty Seven Lakh Forty Two Thousand and five Hundred Thirty Only) consisting of 2,23,74,253 (Two Crore Twenty Three Lakh seventy Four Thousand and Two Hundred Fifty Three Only) Equity Shares of face value of Rs.10.00 (Rupees Ten Only) each.

iv. Presently, only 1,34,85,364 (One Crore Thirty Four Lakh Eighty Five Thousand Three Hundred Sixty Four only) Equity Shares of the Target have been listed on BSE Limited ("BSE"). The Company has allotted 88,88,889 (Eighty Eight Lakh Eighty Eight Thousand Eight Hundred Eighty Nine only) equity shares on December 09, 2016, pursuant to conversion of compulsory convertible preference shares into equity shares issued on preferential basis. The Target Company has not received "in-principle" approval for issue of compulsory convertible preference shares on a preferential basis to its Promoters. In this regard, SEBI vide its letter no. CFD/CMD/PHV/OW/15201/2017 dated July 05, 2017 has directed to BSE Limited for considering of listing of 88,88,889 equity shares allotted pursuant to conversion of compulsory convertible preference shares into equity shares.

v. The present Board of the Directors of the Target Company includes Mr. Abhey Ram Dahiya, Mr. Devinder Singh Jain, Mr. Gurmukh Singh, Mr. Amardeep Singh Dahiya, Mr. Manbeer Choudhary, Mr. Vikas Tibrewal, Mrs. Prem Dahiya and Mr. Gurpreet Singh Toor.

vi. The Equity Share Capital of the Target Company is currently listed on BSE Limited ("BSE").

vii. There are no partly paid Equity Shares of the Target Company.

viii. The financial information of the Target Company as per the audited accounts for the last three financial years ended March 31, 2017, March 31, 2016, March 31, 2015 and unaudited & certified financials for the three months period ended on June 30, 2017 are as follows: ***(Figures In "Rupees Lakh.")***

Particulars	3 months ended (Unaudited)	Year ended (Audited)		
	June 30, 2017	March 31, 2017	March 31, 2016	March 31, 2015
Total Revenue	40.97	175.15	119.63	7.18
Net Income (PAT)/ (Net Loss)	(8.029)	1.68	2.65	1.04
Earnings Per share (EPS) (In Rs.)	-	0.01	0.02	0.29
Net worth/ Shareholders Funds (Rs. In Lakh)	6577.30	6583.33	5583.66	5581.00

(Source- As certified by Mr. Sanjeev Aggarwal (Membership No. 503932), Partner of M/s Datta Singla & Co, Chartered Accountants, Statutory Auditors of the Target Company, having Office at SCO 2935-36, Level 1, Sector 22-C, Chandigarh-160022, Ph: 0172- 2707065, 0172- 5086551, vide certificate dated November 02, 2017)

4. REASONS FOR THE OFFER AND FUTURE PLANS ABOUT TARGET COMPANY:

i. On April 24, 1999 the Acquirers made a public announcement to acquire 20% shares @ Rs.8.75 per share of the Target company in terms of Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and violated the provisions of Regulation 20(2)(b) and 16(viii) of SEBI (SAST) Regulations 1997. Therefore SEBI vide its order no. CO/ 91 /TO/ 08 /2003 dated 01st day of August 2003 directed the Acquirers to make a public announcement for 20% shares as required under regulation 10 under Chapter III of the SEBI (SAST) Regulations 1997.

ii. In order to comply above said SEBI Order, Acquirers are making the Public Announcement for acquisition upto 679,520 (Six Lakh Seventy Nine Thousand Five Hundred Twenty) which represent 20% shares of the Target Company.

iii. The prime object of the this offer is to comply with the order issued by SEBI and at the same time give a fair exit opportunity to the shareholders of the Target Company at current date in accordance with the Regulation 35 of the SEBI (SAST) Regulations, 2011.

iv. As on the date of this PA, the Acquirers does not have any intention to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders.

5. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER

i. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.

ii. As on date, to the best of the knowledge of the Acquirers, there are no Statutory Approvals other than as stated above are required to be obtained for the purpose of this Offer.

iii. In case of delay in receipt of statutory approvals, SEBI has power to grant extension of time to Acquirers for payment of consideration to shareholders, subject to the Acquirers agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST) Regulations 1997. Further, if the delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulations 1997 will become applicable.

6. DELISTING OPTIONS TO THE ACQUIRERS IN TERMS OF REGULATION 21

Pursuant to Open Offer, Assuming full acceptance, the public shareholding in Target Company below the minimum limit specified in the listing agreement with the Stock Exchange for the purpose of listing on a continuous basis would not result in public shareholding falling below the limit specified in the listing agreement for the purpose of listing on a continuous basis. As per the listing agreement, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis.

7. FINANCIAL ARRANGEMENTS

i. The total funds required for implementation of Para 39.1 of SEBI Order (assuming full acceptance), i.e., for the acquisition of upto 597,120 (Five Lakh Ninety Seven Thousand One Hundred Twenty only) equity shares is Rs. 32,054,375/- (Rupees Three Crore Twenty Lakh Fifty Four Thousand Three Hundred Seventy Five Only). **("Maximum Consideration")**

ii. The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full, out of their own sources/networth and no borrowings from any Bank and/or Financial Institutions are envisaged. Mr. Arvind Singla (Membership No. 505884) Partner of M/s Arvind Singla & Associates, Chartered Accountants, having office at SCO 25-26, 2ND Floor, Cabin No. 16, Sector 17D, Chandigarh - 160017, Tel. No.: 0172-401741, Email Id: caravipg@gmail.com, has certified, vide certificate dated November 01, 2017 that the sufficient resources are available with the Acquirers for fulfilling the obligations under this offer in full.

iii. In accordance with Regulation 28, the Acquirers have opened an Escrow account under the name and style of "**Polo -Open Offer Escrow AC**" with ICICI Bank (hereinafter referred to as "Escrow Banker"), Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai- 400020 (hereinafter referred to as the "Escrow Banker") & deposited therein Rs. 80,42,167.30/- (Rupees Eighty Lakh Forty Two Thousand One Hundred Sixty Seven and Thirty Paise only) being more than 25% of the total consideration payable to shareholders under the Offer.

iv. The Manager to the Offer is authorized to operate the above mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations 1997.

v. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations 1997. Further, the Manager to the Offer confirms that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8. OTHER TERMS OF THE OFFER:

i. The Letter of Offer ("LOO") together with Form of Acceptance cum Acknowledgement shall be mailed to those equity shareholders of Target Company (other than the Acquirers) whose names appear on the Register of Members of Target Company and to those beneficial owners of the Equity shares of Target Company, whose names appear as beneficiaries on the records of the respective Depository Participant ("DP"), at the close of business hours on Friday, November 10, 2017 ("Specified Date"). The LOO along with Form of Acceptance ("FOA") and Form of withdrawal would also be available at SEBI's website: www.sebi.gov.in from the date on which Offer opens. Eligible persons to the offer may download these forms for their use.

ii. The Acquirers has appointed Skyline Financial Services Pvt. Ltd. as the Registrar to the Open Offer (hereinafter referred to as "Registrar").

iii. Persons who will acquire the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Specified Date or unregistered owners or those who will acquire the Equity Shares of the Target Company after the Specified Date or those who have not received the Letter of Offer, may also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their consent to participate in this Offer as per the terms and conditions of this Offer. The application is to be sent to Skyline Financial Services Pvt. Ltd. ("Registrar to the Offer") at the address mentioned below so as to reach the Registrar to the Offer on or before Thursday, January 11, 2018 (i.e. the date of closing of the offer period), together with the:

a. In case of shares held in physical form, the name, address, number of shares held, number of shares offered, distinctive numbers and folio number together with the original share certificate/s and valid transfer deeds. Persons who have acquired shares of the Target Company should send to the Registrar to the Offer, the original contract note issued by a registered share broker of a recognized stock exchange through whom such shares were acquired and/or such other documents as may be specified; or

b. In case of shares held in dematerialized form, Depository Participant ("DP") name, DP ID, beneficiary account number together with photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares in favour of "Skyline-Polo-Open Offer-Escrow Demat Account" filled in as per the instructions given below:

Depository Participant ("DP") Name:	K K Securities Limited
DP Id.:	IN300468
Client Id.:	10099276
Account Name:	Skyline-Polo-Open Offer- Escrow Demat Account
Depository:	NSDL

iv. **Shareholders holding Shares in physical form:** Shareholders holding shares in physical form and who wish to accept this Offer and tender their Shares will be required to send the Form of Acceptance-cum-Acknowledgement, original share certificate(s) and duly signed transfer deed(s) to the Registrar to the Offer, Skyline Financial Services Private Limited (Address: D-153A, Okhla Industrial Area, Phase-I, New Delhi 110020, Tel No. +91 11-26812682-83, Fax No: +91 11-26812683, E-mail: virenr@skylinerta.com, Website: www.skylinerta.com and Contact Person: Mr. Virender Rana) (hereinafter referred to as the "**Registrar to the Offer**") either by hand delivery on weekdays or by registered post, on or before the Offer Closing Date, i.e. not later than Thursday, January 11, 2018 so as to reach the Registrar to the Offer on or before the close of business hours, i.e. not later than 5.30 p.m. in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance-cum-Acknowledgement.

v. **Shareholders holding shares in dematerialised form**: Beneficial Owners who wish to accept this Offer and tender their Shares will be required to send their Form of Acceptance-cum-Acknowledgement to the Registrar to the Offer in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance-cum-Acknowledgement, along with a photocopy of the delivery instruction slips in "Off–market" mode or counterfoil of the delivery instructions in "Off-market" mode, in favour of "Skyline-Polo-Open Offer- Escrow Demat Account" duly acknowledged by their respective depository participant (the "**DP**").

vi. Shareholders who have sent their shares for dematerialization need to ensure that the process of getting their shares dematerialised is completed well in time so that the credit in the special depository account is received on or before the Offer Closing Date (i.e. not later than Thursday, January 11, 2018), else their application would be rejected.

vii. All owners (registered or unregistered) of shares are eligible to participate in the Offer anytime before the closure of the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer on a plain paper stating the name, address, number of Shares held, number of Shares offered, distinctive numbers, folio number, together with the original share certificate(s), valid transfer deed(s) and the original contract note(s) issued by the broker through whom they acquired their shares so as to reach the Registrar to the Offer on or before the Offer Closing Date, i.e., not later than Thursday, January 11, 2018. No indemnity is required from the unregistered owners.

viii. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the name, address, number of Shares held, distinctive numbers, folio number, number of Shares offered along with documents as mentioned above so as to reach the Registrar to the Offer on or before the Offer Closing Date, i.e., not later than Thursday, January 11, 2018, or in case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of Shares held, number of Shares offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction slips in "Off-market" mode or counterfoil of the delivery instruction slips in "Off-market" mode, duly acknowledged by the DP, in favour of "Skyline-Polo-Open Offer- Escrow Demat Account", so as to reach the Registrar to the Offer, on or before the Offer Closing Date, i.e., not later than Thursday, January 11, 2018.

ix. In case the shares tendered in the Offer by the shareholders of Target Company are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of Regulation 21(6) of the SEBI (SAST) Regulations 1997 on a proportionate basis.

x. The Registrar to the Offer will hold in trust the Shares/ Share certificates, Shares lying in credit of the special depository account and the transfer form(s), until the Acquirers complete their obligations under the Offer in accordance with the Regulations.

xi. While tendering Shares under the Offer, Non-resident Indians (NRIs), Overseas Corporate Bodies (OCBs) and other non-resident shareholders will be required to submit the RBI's approval (specific or general) that they would have obtained for acquiring the Shares of the Target Company. In the event that the previous RBI approval(s) (if any) are not submitted, the Acquirers reserve the right to reject such tendered Shares.

xii. While tendering their Shares under the Offer, NRIs, OCBs and other non-resident shareholders will be required to submit a No Objection Certificate ("**NOC**") or Tax Clearance Certificate or Certificate for Deduction of Tax at Lower Rate from the Income Tax Authorities under the Income Tax Act, 1961 indicating the amount of tax to be deducted by the Acquirers before remitting the consideration, failing which the Acquirers will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs under the Income Tax Act, 1961, on the entire consideration amount payable to such shareholder.

xiii. As per the provisions of Section 196D (2) of the Income Tax Act, 1961, no deduction of tax at source will be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act, 1961 to a Foreign Institutional Investor as defined in Section 115AD of the Income Tax Act, 1961.

xiv. All resident shareholders would be required to submit their Permanent Account Number ("PAN") for Income Tax purposes, as applicable.

xv. Payment of consideration will be made by crossed account payee cheques /demand drafts / pay orders / through ECS mode of payment and will be sent by registered post, to those shareholders / unregistered owners & at their sole risk, whose shares/ share certificates & other documents are found in order & accepted by Acquirers in part or in full except in case of joint holders, cheques / demand drafts/ pay orders/ECS Credit, in the name of first holder. It is advised that shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that same can be incorporated in the cheques / demand drafts / pay orders. In order to get payment through ECS mode shareholders are requested to provide their Bank Details like Account Number, Name of the Bank and its address, IFSC Code of Bank etc.

xvi. In accordance with Regulation 22(5A) of SEBI (SAST) Regulations, Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto Monday, January 08, 2018 i.e. three working days prior to the date of Closure of the Offer by submitting the documents as specified below, so as to reach the Registrar to the Offer on or before Monday, January 08, 2018.

The withdrawal can be exercised by submitting Form of Withdrawal enclosed with Letter of Offer. In case of non-receipt of form of withdrawal, the withdrawal can be exercised by making plain paper application along with the following details:

- In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered / withdrawn.
- In case of dematerialised shares: Name, address, number of shares tendered / withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

xvii. The shares withdrawn by the shareholders, if any, would be returned by registered post, in case of physical shares.

xviii. The Acquirers undertake to pay interest pursuant to Regulation 22(12) of SEBI (SAST) Regulations 1997 to the shareholders for the delay, if any, in payment of consideration.

xix. A schedule of some of the major activities in respect of the Offer is made below:

Nature of Activity	Day and Date
Date of the Public Announcement	Friday, November 03, 2017
Specified date (for the purpose of determining the names of shareholders to whom the Letter of Offer will be sent)	Friday, November 10, 2017
Last date of Competitive Bid, if any	Friday, November 24, 2017
Date by which the Letter of Offer will be dispatched to the shareholders	Friday, December 08, 2017
Date of Opening of the Offer	Wednesday, December 13, 2017
Last date for revising the Offer Price / No. of Shares	Tuesday , January 02, 2018
Last Date for withdrawal of acceptance by shareholders who have accepted the Offer	Monday, January 08, 2018
Date of Closing of the Offer	Thursday, January 11, 2018
Date of communicating rejection / acceptance and payment of consideration for applications accepted	Saturday, February 10, 2018

9. GENERAL:

i. Pursuant to Regulation 13 of the SEBI (SAST) Regulations 1997, the Acquirers have appointed Corporate CapitalVentures Private Limited, 160 (Basement), Vinoba Puri, Lajpat Nagar-II, New Delhi 110024, as the Manager to the Offer.

ii. If there is any upward revision in the Offer Price upto seven working days prior to the closure of the Offer i.e. Tuesday, January 02, 2018 or withdrawal of the Offer, the same would be informed by way of PA in the same newspapers where this PA appears and the revised Price would be payable to all the shareholders who have tendered their shares any time during the Offer.

iii. If there is a competitive bid:

- **The Open Offers under all the subsisting bids shall close on the same day.**
- **As the Offer price cannot be revised during 7 working days prior to the closing date of the Offers / bids, it would therefore be in the interest of shareholders to wait till the commencement of that period to know the final Offer price of each bid and tender their acceptance accordingly.**

iv. As per the available information, the Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11, 11B read with Section 19 of the Securities and Exchange Board of India, 1992 ("SEBI Act") and regulation 44 and 45 of the SEBI (SAST) Regulations, 1997 read with regulations 32 and 35 of the SEBI (SAST) Regulations, 2011.

v. Skyline Financial Services Private Limited as the Registrar to the Offer having office at D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020, Contact Person: Mr. Virender Rana, Tel No: +91 11-26812682-83, Fax No: +91 11-26812683, E-mail: virenr@skylinerta.com, Website: www.skylinerta.com is the Registrar to the Offer. The contact person is Mr. Virender Rana.

vi. The Acquirers accept severally and jointly full responsibility for the information contained in this Public Announcement and also for their obligations as laid down in the Regulations.

vii. This PA will be available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of the Letter of Offer along with Form of Acceptance and Form of Withdrawal which will also be available on the SEBI's website from the Offer opening date i.e. Wednesday, December 13, 2017 and apply in the same.

viii. For further details, please refer to the Letter of Offer & Form of Acceptance Form cum Acknowledgment.

Issued by Manager to the Offer

Corporate Capital Ventures

CORPORATE CAPITALVENTURES PRIVATE LIMITED

SEBI Regn. No.: MB/INM000012276
Regd. Off.:160 (Basement), Vinoba Puri, Lajpat Nagar –II, New Delhi- 110024
Tel No.: +91-11-41704066
Contact Person: Mr. Kulbhushan Parashar
E-mail: info@ccvindia.com
Website: www.ccvindia.com

For and on behalf of the Acquirers

MR. AMARDEEP SINGH DAHIYA, MR. ABHEY RAM DAHIYA AND MR. PANKAJ DAHIYA

Place : New Delhi
Date : November 03, 2017