

## OFFER OPENING PUBLIC ANNOUNCEMENT

For the attention of the Equity Shareholders of  
**RESONANCE SPECIALTIES LIMITED**

CIN : L25209MH1989PLC051993

**Regd Office:** 301, Evershine Mall, Off Malad Link Road, Malad West, Mumbai – 400 064.  
Tel: 022-42172222 -5; e-mail : info@resonancesl.com

This advertisement is being issued by **Arihant Capital Markets Limited**, Manager to the Offer on behalf of **Makers Laboratories Limited (“MLL”/“Acquirer 1”)** and **Kaygee Investments Private Limited (“KIPL”/“Acquirer 2”)** [hereinafter collectively referred to as “**the Acquirers**”] 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 30,01,440 Equity Shares of face value Rs. 10/- each (“**the Open Offer**”), constituting 26% of the fully diluted voting Equity Share Capital of **RESONANCE SPECIALTIES LIMITED (“Target Company”)**. The Detailed Public Statement (“**DPS**”) with respect to the aforementioned Offer and corrigendum to the DPS was published on October 7, 2020 and on November 19, 2020, respectively, in (a) Business Standard, all India English & Hindi editions; and (b) Mumbai Lakshadeep, Mumbai Marathi edition.

- The offer price is Rs. 55.50 per Equity Share (“Offer Price”). There has been no revision in the offer price.
- 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 have reviewed the Public Announcement dated September 29, 2020, Detailed Public Statement and the Draft Letter of Offer filed with SEBI and looked at the Negotiated Price and Volume Weighted Average Price of the Target Company for a period of 60 trading days immediately preceding the date of the Public Announcement and was convinced that the offer price Rs. 55.50 (Rupees Fifty Five and Paise Fifty Only) per Equity Share is highest of both the values and is computed in accordance with the SEBI SAST Regulations.*

*Based on the above, the IDC is of opinion that offer price to the shareholders of the Target Company is fair and reasonable. However shareholders are advised to independently evaluate the Offer and take informed decision.*

Recommendation of IDC of the Target Company was published on November 18, 2020 in Business Standard (English & Hindi all editions) and Mumbai Lakshadeep, Mumbai edition.

- This is not a competing offer. There has been no competing offer to this Offer.
- The Letter of Offer (LOF) has been dispatched on November 18, 2020 to all the registered Shareholders of the Target Company whose addresses are available as per the records of the Target Company. Additionally, the LOF has also been sent through e-mail to all the shareholders whose e-mail IDs were available with the Registrar. LOF along with Form of Acceptance Form is also hosted on the websites of the Target Company, Managers to the Offer, Registrars to the Offer and on the website of BSE Limited.
- 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 or shareholders who may not have received the LOF for any reason whatsoever, 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).

### 7. In case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement / Tender Form (FOA), the application can be made on plain paper along with the following details:

- For Equity Shares held in demat form** : All eligible Shareholders may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in Offer 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 etc.
- In case of Equity Shares held in physical form** : In accordance with the FAQs issued by SEBI “FAQs Tendering of Physical Shares in buyback offer / open offer / exit offer / delisting” dated February 20, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/ P/2020/144 dated July 31, 2020, shareholders holding shares in physical form are allowed to tender shares in open offer. However, such tendering shall be as per the provisions of the SEBI SAST Regulations.

Shareholders holding shares in physical form who have not received the FOA, may participate in the offer by application in plain paper and approaching their broker indicating the details of Name, address, distinctive numbers, folio nos. number of shares tendered etc. and enclosing :

- original share certificate(s);
- valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Target Company;
- self-attested copy of the shareholder’s PAN Card (including the joint holders); and
- any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.
- TRS ( Transaction Registration Slip) obtained from Broker evidencing the bidding on OTB platform by the broker

For further details, Shareholders are requested to refer to the section titled “**Procedure for Acceptance and Settlement**” on page 25 of the LOF.

Eligible Shareholders must ensure that the application (including plain paper application), along with the TRS and requisite documents, reach the Registrar to the Offer not later than 2 (two) working days from the closure of the Offer. If the signature(s) of the Eligible Shareholders provided in the FOA / plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such plain paper applications are liable to be rejected under this Offer

- All the changes to draft LOF suggested by SEBI vide their letter November 9, 2020 bearing reference number SEBI/HO/CFD/DCR2/OW/P/2020/18922/1, in terms of Regulation 16(4) of the SEBI SAST Regulations, have been incorporated in the LOF.
- As on the date of this Offer Opening Public Announcement, no statutory approvals are required by the Acquirers 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.

### 10. Schedule of Activities:

Activity	Revised Schedule
Public Announcement Date	Tuesday, September 29, 2020
Detailed Public Statement Date	Wednesday, October 7, 2020
Filing of draft Letter of Offer with SEBI	Wednesday, October 14, 2020
Last date for competing offer	Wednesday, October 28, 2020
SEBI observations on draft LOF	Monday, November 9, 2020
Identified Date (Identified date is only for the purpose of determining the shareholders to whom the LOF shall be sent)	Wednesday, November 11, 2020
Date by which LOF will be despatched to the shareholders	Thursday, November 19, 2020
Last date by which the Board of Target Company shall give its recommendation	Tuesday, November 24, 2020
Issue Opening Advertisement Date	Wednesday, November 25, 2020
Date of commencement of tendering period (open date)	Thursday, November 26, 2020
Date of expiry of tendering period (closure date)	Thursday, December 10, 2020
Date by which all requirements including payment of consideration would be completed	Thursday, December 24, 2020

### Errata to Corrigendum to DPS

With reference to the Corrigendum to DPS published on November 19, 2020, under the head “Interest of MLL / KIPL in the TC”, due to typographical error, Mr. R K P Verma was referred to as Independent director of KIPL instead of MLL. The para may please be read as under :

*Save for the directorships held by Mr. Prashant Godha (Director of MLL and KIPL) and Mr. R K P Verma (independent director MLL) and the Equity Shares acquired under the SPA, MLL and KIPL do not have any relationship / interest in the Target Company or its existing promoter / promoter group.*

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 accept full responsibility for the information contained in this Announcement and also for the fulfilment 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](http://www.sebi.gov.in).

Issued by : Manager to the Offer on behalf of the Acquirers:



### Arihant Capital Markets Limited

#### Merchant Banking Division

SEBI REGN NO.: INM 000011070

#1011, Solitaire Corporate Park,

Guru Hargovindji Road, Chakala,

Andheri (E), Mumbai – 400 093

Tel : 022-42254800/862; Fax : 022-42254880

Email: mbd@arihantcapital.com

**Contact Persons: Mr Amol Kshirsagar/ Mr Satish Kumar P**

Place: Mumbai

Date: November 25, 2020