

**Public Announcement ("PA") under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended
FOR THE ATTENTION OF SHAREHOLDERS OF OTCO INTERNATIONAL LIMITED ("OTCO"/ "TARGET COMPANY"/"TC"/ "COMPANY")**

Open Offer (" Offer") to the Shareholders of OTCO International Limited for acquisition of up to 6,74,343 fully paid up Equity Shares of Face Value Rs. 10/- each constituting 26.00% of the Total Issued, Subscribed, Paid Up and Voting Equity Share Capital of the Target Company by Mr. Pradeep Kumar Panda (hereinafter referred as the "Acquirer") residing at Flat No. 1B, Krishna Orms Leigh, Door No.36 & 37, Dr. Muniappa Road, Kilpauk, Chennai – 600 010, Tamil Nadu, India.

This public announcement is being issued by Vivro Financial Services Private Limited ("**Manager to the Offer**"), for and on behalf of the Acquirer to the Shareholders of the Target Company excluding the parties to the SPA(s), pursuant to and in compliance with Regulation 3(2) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations, 2011**" or "**SEBI (SAST) Regulations**" or "**the Regulations**").

1. Offer Details

- **Offer Size (No. of Equity Shares):** This Offer is for acquisition of upto 6,74,343 Fully Paid Up Equity Shares of Face Value Rs.10 each constituting 26.00% of the Total Issued, Subscribed, Paid Up and Voting Equity Share Capital of the Target Company.
- **Offer Price / Consideration (in Rs):** Rs.37.00 (Rupees Thirty Seven) per fully paid up Equity Share of Rs. 10/- each. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs.2,49,50,691/- (Rupees Two Crore Forty Nine Lakhs Fifty Thousand Six Hundred and Ninety One Only)(hereinafter referred to as "Offer Consideration")
- **Mode of payment (Cash /-Security):** The Offer Price is payable in "**Cash**" in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations,2011.
- **Type of Offer (Triggered Offer, Voluntary Offer/ Competing Offer etc.):** This Offer is a mandatory Offer triggered under Regulation 3(2) of the SEBI (SAST) Regulations pursuant to Share Purchase Agreement(s) dated October 6, 2017("SPA(s)" or "**Agreement(s)**").

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction):

Details of 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 (VR) acquired (Rs.)	Mode of payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis-a-vis total issued & subscribed capital and total voting capital			
Direct	Share Purchase Agreement(s) dated October 6, 2017	5,30,485	20.45	Rs. 26,52,425 (Rupees Twenty Six Lakhs Fifty Two Thousand Four Hundred and Twenty Five Only)	Cash	Regulation 3(2) of SEBI (SAST) Regulations, 2011.

Pradeep Kumar Panda



3. Acquirer:

Details	Acquirer
Name of Acquirer *	Mr. Pradeep Kumar Panda
Address	Flat No.1B, Krishna Orms Leigh, Door No.36&37, Dr. Muniappa Road, Kilpauk, Chennai – 600 010, Tamil Nadu, India.
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	None
Pre Transaction shareholding <ul style="list-style-type: none"> Number of equity shares % of total issued & subscribed capital and total voting capital 	13,62,223 (52.52%)
Proposed shareholding after the acquisition of Equity Shares which triggered the Open Offer (excluding shares to be tendered in Offer)	18,92,708 (72.97%)
Proposed shareholding after the acquisition of equity shares which triggered the Open Offer (including Shares tendered in Open Offer)#	25,67,051 (98.97%)
Any other interest in the Target Company	Acquirer is the Promoter of the Target Company

*There is no Person Acting In Concert within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations in relation to this Open Offer with the Acquirer.

Assuming full acceptances under Offer

4. **Details of Selling Shareholders:** The Acquirer has entered into Share Purchase Agreement(s) (“SPA(s)” or “the Agreement(s)”) with the Public Shareholders viz. 1) Ms. Ashima Chakraborty, 2) Mr. Bappa Ditaya Parida, 3) Mr. Damodar Tribedi, 4) Ms. Manasirani Agasti, 5) Mr. Niranjan Behera, 6) Mr. Padmaja Mishra, 7) Mr. Prabhudayal Senapati, 8) Mr. Ramesh Chandra Sahu, 9) Mr. Surendra Das, 10) Ms. Suresh Mohini Pani, and 11) Mr. Walme Guri Marak (hereinafter collectively referred to “the Sellers”) dated October 6, 2017 for the acquisition of 5,30,485 fully paid-up Equity Shares (“Sale Shares”) of Rs. 10/- each representing 20.45% of the Issued, Subscribed, Paid up Capital and Voting Equity Share Capital of the Target Company at a Price of Rs. 5.00 (Rupees Five Only) per share aggregating to Rs. 26,52,425/- (Rupees Twenty Six Lakhs Fifty Two Thousand Four Hundred and Twenty Five Only), subject to the terms and conditions as contained in the SPA(s). Details of Sellers are as follows:

Sl. No.	Name	Part of Promoter Group (Yes/No)	Details of Equity Shares/ voting rights held by the Selling Shareholders					
			Pre Transaction			Post Transaction		
			Number of shares	% of total issued and subscribed capital	% of total voting capital	Number of shares	% of total issued and subscribed capital	% of total voting capital
1	Ms. Ashima Chakraborty	No	70,894	2.73	2.73	0	0.00	0.00
2	Mr. Bappa Ditaya Parida	No	49,000	1.89	1.89	0	0.00	0.00
3	Mr. Damodar Tribedi	No	61,578	2.37	2.37	0	0.00	0.00
4	Ms. Manasirani Agasti	No	39,500	1.52	1.52	0	0.00	0.00
5	Mr. Niranjan Behera	No	49,000	1.89	1.89	0	0.00	0.00
6	Mr. Padmaja Mishra	No	49,625	1.91	1.91	0	0.00	0.00
7	Mr. Prabhudayal Senapati	No	49,000	1.89	1.89	0	0.00	0.00
8	Mr. Ramesh Chandra Sahu	No	49,000	1.89	1.89	0	0.00	0.00
9	Mr. Surendra Das	No	24,378	0.94	0.94	0	0.00	0.00
10	Mr. Suresh Mohini Pani	No	39,510	1.52	1.52	0	0.00	0.00
11	Mr. Walme Guri Marak	No	49,000	1.89	1.89	0	0.00	0.00
Total			5,30,485	20.45	20.45	0	0.00	0.00

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5. Target Company


- **Name:** OTCO International Limited.
- **Registered Office:** 1/1, 21st cross, C.M.H. Road, Lakshmiapuram, Halasuru, Bengaluru, Karnataka 560008
- **Corporate Office:** Old No. 6, New No. 15, 7th West Cross Street, Shenoy Nagar, Chennai – 600030, Tamil Nadu
- **CIN:** L17114KA2001PLC028611.
Exchange where Equity Shares of Target Company are listed: The Equity Shares of Target Company are currently listed and traded only on BSE Limited (“BSE”) with Scrip ID as “OTCO” & Scrip Code as “523151”.

6. Other Details

- The Detailed Public Statement pursuant to this PA to be issued in terms of Regulation 13(4) of SEBI (SAST) Regulations, 2011 containing further information pertaining to the Offer including inter alia, background of the Offer, detailed information on Offer Price, Target Company, Acquirer, Important terms of SPA(s), Statutory Approvals required for completion of Offer and other terms and conditions of Offer shall be published on or before Friday, October 13, 2017 (i.e. within 5 working days from date of this PA), in newspapers as required under regulations 14(3) of SEBI (SAST) Regulations, 2011.
- The Acquirer undertakes that he is aware of and shall comply with his obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirer has adequate financial resources to meet the Offer obligations and has made firm financial arrangements for acquisition of Equity Shares under the Offer.
- This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

The Acquirer accepts full responsibility for the information contained in this Public Announcement.

Issued by Manager to the Offer:

	<p>Vivro Financial Services Private Limited 607,608 Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai-400 013 Tel No.: 0 22 – 6666 8040/42 Fax No.: 022 – 6666 8047 Email: investors@vivro.net , Website: www.vivro.net SEBI Registration No. INM000010122 CIN: U67120GJ1996PTC029182 Contact Person: Mr. Harish Patel / Mrs. Shashi Singhvi</p>
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For and on behalf of the Acquirer



Pradeep Kumar Panda
Place: Chennai
Date: October 6, 2017

