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 ("OIL"/ "TARGET COMPANY"/"TC"/" the COMPANY")

Open Offer ("the Offer") to the Shareholders of the Target Company for acquisition of 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 Target Company by Mr. Pradeep Kumar Panda (hereinafter referred as an "Acquirer") residing at Flat No.1B, Krishna Orms Leigh, Door No.36&37, Dr. Muniappa Road, Kilpauk, Chennai – 600 010,Tamil Nadu, India, pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI (SAST) Regulations, 2011" or "SEBI (SAST) Regulations" or "the Regulations").

1. ***Offer Details***

- **Offer Size (No. of equity shares):** This Open Offer is for acquisition of 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):** The Equity Shares of Target Company are infrequently traded within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations,2011. The Offer Price of Rs.2.00 per Equity Share is calculated in accordance with Regulation 8(2)(e) of the SEBI (SAST) Regulations,2011. Assuming full acceptance, the total Consideration payable by the Acquirer will be Rs.13,48,686/- (Rupees Thirteen Lakhs Forty Eight Thousand Six Hundred and Eighty Six Only).

- **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 "**Triggered Offer**" in compliance Regulation 3(1) and 4 of the SEBI (SAST) Regulations pursuant to Share Purchase Agreement dated May 15, 2015 ("**SPA**" or "**the Agreement**").

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 Agreements dated May 15, 2015	12,62,413	48.68	Rs.25,24,826.00 (Rupees Twenty Five Lacs Twenty Four Thousand Eight Hundred and Twenty Six Only)	Cash	Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations,2011.

3. ***Acquirer / PAC:***

Details	Acquirer
Name of Acquirer / PAC*	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.

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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 • **Number of equity shares** • **% of total issued & subscribed capital and total voting capital**	Nil
Proposed shareholding after the acquisition of equity shares which triggered the Open Offer	12,62,413 (48.68%)
Any other interest in the Target Company	Nil

**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.*

4. ***Details of Selling Shareholders***: The Acquirer has entered into Share Purchase Agreement ***("SPA" or "the Agreement")*** with the Promoters of the Target Company namely 1) Mr. Collin Timms & 2) Dr. Olinda Timms and Public Shareholders viz. 1) Mr. Bhaktahari Mishra,2) Ms. Rati Kanta Agasti, 3) Mr. Madan Mohan Agasti, 4) Mr. Ramanath Chakraborty 5) Ms. Madhumita Senapati,6) Mr. Durgapaga Chatterjee,7)Mr. Tapan Kumar Agasti, 8) Mr. Dwijdas Kundu, 9) Mr.Prakash Chandra Bharik,10) Ms. Banaja Mishra, 11) Mr. Bapon Saha & 12) Ms. Minu Sharma (hereinafter collectively referred to ***"the Sellers")*** dated May 15, 2015 for the acquisition of 12,62,413 fully paid-up equity shares (***"Sale Shares")*** of Rs. 10/- each representing 48.68 % of the Issued, Subscribed, Paid Up capital and Voting Equity Share Capital of the Target Company at a Price of Rs.2.00 (Rupees Two Only) per share aggregating to Rs.25,24,826 (Rupees Twenty Five Lacs Twenty Four Thousand Eight Hundred and Twenty Six Only), subject to the terms and conditions as contained in the SPA. 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**
	Promoters					0	0.00	0.00
1	Mr. Collin Timms	Yes	2,30,063	8.87	8.87	0	0.00	0.00
2	Dr. Olinda Timms	Yes	1,44,375	5.57	5.57	0	0.00	0.00
	Total (A)		**3,74,438**	**14.44**	**14.44**	**0**	**0.00**	**0.00**
	Public Shareholders							
1	Mr. Bhaktahari Mishra	No	1,12,286	4.33	4.33	0	0.00	0.00
2	Ms. Rati Kanta Agasti	No	99,733	3.85	3.85	0	0.00	0.00
3	Mr.Madan Mohan Agasti	No	98,000	3.78	3.78	0	0.00	0.00
4	Mr. Ramanath Chakraborty	No	97,262	3.75	3.75	0	0.00	0.00
5	Ms. Madhumita Senapati	No	87,831	3.39	3.39	0	0.00	0.00
6	Mr. Durgapaga Chatterjee	No	71,547	2.76	2.76	0	0.00	0.00
7	Mr. Tapan Kumar Agasti	No	66,828	2.58	2.58	0	0.00	0.00
8	Mr. Dwijdas Kundhu	No	58,488	2.26	2.26	0	0.00	0.00
9	Mr. Prakash Chandra Bharik	No	49,000	1.89	1.89	0	0.00	0.00
10	Ms.Banaja Mishra	No	49,000	1.89	1.89	0	0.00	0.00
11	Mr. Bapon Saha	No	49,000	1.89	1.89	0	0.00	0.00
12	Ms. Minu Sharma	No	49,000	1.89	1.89	0	0.00	0.00
	Total (B)		**8,87,975**	**34.24**	**34.24**	**0**	**0.00**	**0.00**
	Total (A +B)		**12,62,413**	**48.68**	**48.68**	**0**	**0.00**	0.00

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5. *Target Company*

- **Name:** Otco International Limited.
- **Registered Office:** #139, Gurumurthy Bhavan, Infantry Road, Bengaluru-560 001,Karnataka, India.
- **CIN:** L17114KA2001PLC028611.
- **Exchanges 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"**. The Equity Shares were also listed on The Bangalore Stock Exchange Limited **(BgSE)** which was de-recognised vide SEBI order dated December 26, 2014.

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 interalia, background of the Offer, detailed information on Offer Price, Target Company, Acquirer, Important terms of SPA, Statutory Approvals required for completion of Offer and other terms and conditions of Offer shall be published on or before May 22, 2015 (ie within 5 working days from date of this PA), in all editions of any one of English National daily with wide circulation, in all editions of any one of Hindi National daily with wide circulation and any one regional language daily with wide circulation at the place where registered office of the Target Company is located, 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 arrangements for financing the 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.

Issued by Manager to the Offer:

VIVRO	**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 8040/46 **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

For and on behalf of Acquirer

Pradeep Kumar Panda
Place: Chennai
Date: May 15, 2015

Vivro Financial Services Private Ltd.