DETAILED PUBLIC STATEMENT UNDER REGULATIONS 13(4) AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

PC PRODUCTS INDIA LIMITED

(formerly known as Jayavant Industries Limited)
(CIN:L85110TG1996PLC099198)

Registered Office: 4-7-375/A, Television Hotel Lane, Esamia Bazar, Hyderabad-500 027, Telangana; Contact No.: +91 90300 57370; E-Mail ID: pcproductsindia@gmail.com; Website: www.pcproductslimited.com

Open Offer for acquisition of 26,67,300 Equity Shares of ₹10 each representing 26% of the Emerging Voting Capital from the Public Shareholders of PC Products India Limited (hereinafter referred to as the "PC"/"Target Company"), in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ["SEBI (SAST) Regulations, 2011"/"Regulations"] by Dr. Mohammed Aejaz Habeeb ("Acquirer 1"), Dr. Syed Ameer Basha Paspala ("Acquirer 2") and Mr. Kalidindi Krishnam Raju ("Acquirer 3") ("Acquirer 1", "Acquirer 2" & "Acquirer 3" collectively being, the "Acquirers")

This Detailed Public Statement (**'DPS'**) is being issued by **Mark Corporate Advisors Private Limited**, the Manager to the Offer (**'Manager'**), for and on behalf of the Acquirers, in compliance with Regulation 13(4) of SEBI (SAST) Regulations pursuant to the Public Announcement (**"PA"**) sent to BSE Limited, Mumbai (**'BSE'**), Metropolitan Stock Exchange of India Limited Mumbai (**"MSEI"**), Ahmedabad Stock Exchange Limited, Ahmedabad (**"ASE"**), and the Target Company on August 24, 2016 and filed with Securities and Exchange Board of India (**'SEBI'**), Mumbai on August 25, 2016 in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

Definitions:

(a.) "**Emerging Voting Capital**" shall mean the Paid-up Equity Share Capital of 1,02,58,706 Equity Shares of ₹10 (Rupees Ten only) each of the Target Company being the Paid-up Equity Share Capital after the allotment of 48,70,606 Equity Shares.

(b.) "**Preferential Allotment**"/"**Pref Issue**" shall mean issue and allotment of 48,70,606 Equity Shares of face value of ₹10 (Rupees Ten only) each at a price of ₹10 (Rupees Ten only) each representing 47.48% of the Emerging Voting Capital of the Target Company against swap of Shares of Krisani Bio Sciences Private Limited ("Krisani") in the ratio of 83:100 i.e. Eighty Three Equity Shares of the Target Company against One hundred Equity Shares of Krisani.

(c.) "**Open Offer/Offer**" shall mean the Open Offer made by the Acquirers to the Public Shareholders of the Target Company for the acquisition of 26% of the Emerging Voting Capital in accordance with the Regulations.

I. ACQUIRERS, SELLER, TARGET COMPANY AND OFFER:

A. Information about the Acquirers:

1) Information about Dr. Mohammed Aejaz Habeeb ("Acquirer 1")

1.1. **Dr. Mohammed Aejaz Habeeb,** s/o Padmashree Late C M Habibullah, aged about 50 years, presently residing at 3-5-1092/A/1, Venkateshwara Colony, Narayanaguda, Hyderabad-500 029, Telangana State, Contact No.: +91 98480 34860, E-Mail: aejazhabeeb@hotmail.com is a PhD holder in Biotechnology, D.M. (Gastroenterology) and MD. (General Medicine). His Permanent Account Number ('PAN') is AAQPH 8503 B.

1.2. Acquirer 1 is working as a Professor and Head of Department of Gastroenterology & Hepatology at Deccan College of Medical Sciences and is also a consultant of Gastroenterology & Hepatology at Apollo Hospital, Hyderabad. He has over 17 years of experience of working as a consultant of Gastroenterology at his clinic at Narayanguda, Hyderabad.

1.3. Acquirer 1 is not part of any group.

1.4. As on date, Acquirer 1 does not hold any Equity Share in the Target Company. Further, pursuant to Share Purchase Agreement (**'SPA'**) entered with the Promoter/Seller of the Target Company for 21,00,000 Equity Shares, Acquirer 1 will hold 10,00,000 Equity Shares comprising 9.75% of the Emerging Voting Capital.

1.5. Acquirer 1 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

1.6. The Net Worth of Acquirer 1 is ₹11.67 Crores (Rupees Eleven Crores Sixty Seven Lacs only) as on June 30, 2016 as certified vide certificate dated July 01, 2016 issued by Mr. P. Hanumantha Rao, Partner of M/s V. Rao & Gopi, Chartered Accountants (Membership No. 026990) (FRN: 003153S) having office at Flat No. 001, 3-5-595, Gharonda Paul Apts., 7th Street, Narayanguda, Near Telugu Academy, Hyderabad-500 029, Telangana State, Contact No.: +91 40 2322 8444, Email: vraoandgopi@yahoo.com.

1.7. The major entity promoted/controlled/managed by Acquirer 1 is as under:

Sr. No.	Name of the Partnership Firm	Share of Partnership
1)	Centre for Liver Research and Diagnostics	30.25%

2) Information about Dr. Syed Ameer Basha Paspala ("Acquirer 2")

2.1. **Dr. Syed Ameer Basha Paspala,** s/o Mr. Syed Mahboob Miah Paspala, aged about 50 years, presently residing at 3-5-167, Flat no. 202, Lakshmi Residency, Venkateshwara Colony, Narayanaguda, Hyderabad-500 029 Contact No.: +91 94949 43848, E-Mail: syedpaspala@gmail.com is a PhD holder in Biotechnology and M.Ch (Neurosurgery). His Permanent Account Number ('PAN') is ABLPP 1002 B.

2.2. Acquirer 2 is working as a Professor and Head of Department of Neurosurgery at Deccan College of Medical Sciences and is also a consultant of Neurosurgeon at Care Hospital, Hyderabad. He has over 16 years of experience of working as a consultant of Neurosurgeon.

2.3. Acquirer 2 is not part of any group.

2.4. As on date, Acquirer 2 does not hold any Equity Share in the Target Company. Further, pursuant to Share Purchase Agreement (**'SPA'**) entered with the Promoter/Seller of the Target Company for 21,00,000 Equity Shares, Acquirer 2 will hold 10,00,000 Equity Shares comprising 9.75% of the Emerging Voting Capital.

2.5. Acquirer 2 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

2.6. The Net Worth of Acquirer 2 is ₹13.95 Crores (Rupees Thirteen Crores Ninety Four Lacs only) as on March 31, 2016 as certified vide certificate dated July 07, 2016 issued by Mr. G. Sambasiva Rao, Partner of M/s G Sambasiva Rao & Co., Chartered Accountants (Membership No. 023047) (FRN: 003537S) having office at H. No. 8-3-682/1/B, Navodaya Colony, Srinagar Colony Post, Hyderabad-500 073, Telangana State, Telefax No.: +91 40 2374 2422, Email: gsrao_co@rediffmail.com.

2.7. The major entity promoted/controlled/managed by Acquirer 2 is as under:

Sr. No.	Name of the Partnership Firm	Share of Partnership
1)	Centre for Liver Research and Diagnostics	30.25%

3) Information about Mr. Kalidindi Krishnam Raju ("Acquirer 3")

3.1. **Mr. Kalidindi Krishnam Raju,** s/o Mr. K V Subba Raju, aged about 57 years, presently residing at 8-2-293/82/J/111, Plot No. 12, Road No. 82, Jubilee Hills, Hyderabad-500 033, Telangana State, Contact No.: +91 98494 33333, E-Mail: kalidindikr@gmail.com is a Chartered Accountant from The Institute of Chartered Accountants of India. His Permanent Account Number ('PAN') is ADOPK 7164 N.

3.2. Acquirer 3 has experience of over 25 years in the field of Finance, Accounts, and Administration.

3.3. Acquirer 3 is not part of any group.

3.4. As on date, Acquirer 3 does not hold any Equity Share in the Target Company. Further, pursuant to Share Purchase Agreement (**'SPA'**) entered with the Promoter/Seller of the Target Company for 21,00,000 Equity Shares. Out of which Acquirer 3 will hold 1,00,000 Equity Shares comprising 0.975% of the Emerging Voting Capital.

3.5. Acquirer 3 has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

3.6. The Net Worth of Acquirer 3 is ₹21.68 Crores (Rupees Twenty One Crores and Sixty Eight Lacs only) as on June 30, 2016 as certified vide certificate dated July 28, 2016 issued by Mr. Mahidhar S. G., Partner of M/s Visweswara Rao & Associates, Chartered Accountants (Membership No. 216463) (FRN: 005774S) having office at "SRI" 8-2-686/DB/22/1, Road No. 12, Banjara Hills, Hyderabad-500 034, Telangana State, Contact No.: +91 40 23548003, Email: svrvrao@gmail.com.

3.7. The major entity promoted/controlled/managed by Acquirer 3 is as under:

Sr. No.	Name of the Entities	% of total Equity Shares held/Share of Partnership
1)	Centre for Liver Research and Diagnostics (Partnership Firm)	8.00%
2)	Krisani Bio Sciences Private Limited	27.04%
3)	Innovision Life Sciences Private Limited	67.50%
4)	Krisani Innovation Private Limited	1.10%
5)	Krisani Wealth Management Private Limited	4.55%
6)	Krisani Knowledge Resources Private Limited	10.00%
7)	Krisani Electronics and Electricals Private Limited	1.10%

4) The Acquirers are Business Associates and came together to control the Target Company jointly.

5) The Acquirers did not acquire Equity Shares of the Target Company during twelve (12) months period prior to Public Announcement made to the Shareholders of the Target Company.

6) There is an informal arrangement between the Acquirers with regard to the acquisition of Shares through Open Offer.

7) Neither the Acquirers nor any of the entities with which they are associated, are in Securities related business and registered with SEBI as a Market Intermediary.

8) None of the entities promoted or controlled by the Acquirers as mentioned in point no. 1.7, 2.7 & 3.7 above are either participating or acting in Concert with the Open Offer.

9) As on the date of this DPS, the Acquirers does not have any interest in the Target Company, except for acquisition of 21,00,000 Equity Shares through SPA and 48,70,606 Equity Shares proposed to be allotted through Preferential Allotment. Further, there are no Directors representing the Acquirers on the Board of the Target Company.

10) There are no persons Acting in Concert in relation to the Offer within the meaning of 2(1)(q)(1) of SEBI (SAST) Regulations, 2011.

B. Information about the Seller:

1) Pursuant to the Share Purchase Agreement (**'SPA'**) entered on August 24, 2016, the Acquirers have agreed to acquire 21,00,000 Equity Shares of Face Value of ₹10 (Rupees Ten only) each at a price of ₹4.00 (Rupees Four only) per share representing 20.47% of the Emerging Voting Capital from the following Shareholder of the Target Company (hereinafter referred as **"Seller"/"Selling Shareholder"**):

Sr. No.	Name & PAN	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholder					
			Pre Transaction			Post Transaction		
			No. of shares	% vis a vis total Share Capital	% vis a vis Emerging Voting Capital	No. of Shares	% vis a vis total Share Capital	% vis a vis Emerging Voting Capital
1)	**Mr. Arun Kumar Bhangadia** *PAN*: AAOPB 7586 N *Address*: 8-2-684/1/2, Flat No. G-6, Rock Levelz Apartment, Road No. 12, Banjara Hills, Hyderabad-500 034	Yes	29,26,800	54.32%	28.52%	8,26,800	15.35%	8.06%
	TOTAL		**29,26,800**	**54.32%**	**28.52%**	**8,26,800**	**15.35%**	**8.06%**

2) The above Shares agreed to be acquired through SPA have been transferred to Demat Escrow Account namely **'PC-Open Offer-Demat Escrow Account'**, opened with B N Rathi Securities Limited, whose operating authority rests with the Manager to the Offer and the same will be transferred to the Acquirer's account upon completion of the Open Offer formalities.

3) The Seller has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

4) The Seller acquired 28,55,800 Equity Shares in the FY 2014-2015 representing 53% of the then Equity Share Capital/Voting Capital of the Target Company in accordance with SEBI (SAST) Regulations, 2011.

C. Information about the Target Company-PC Products India Limited (*formerly known as Jayavant Industries Limited*) (hereinafter referred to as "PC"/"Target Company"):

1) The Target Company, bearing CIN L85110TG1996PLC099198 was incorporated on January 25, 1996 in the name of Jayavant Industries Limited in Bangalore, Karnataka pursuant to the provisions of the Companies Act, 1956 and certificate for Commencement of Business was obtained on February 01, 1996. The name of the Company was changed from 'Jayavant Industries Limited' to 'PC Products India Limited' vide new Certificate of Incorporation dated October 01, 2014.

2) The Registered Office of the Target Company shifted to Telangana State w.e.f April 30, 2015 and is presently situated at 4-7-375/A, Television Hotel Lane, Esamia Bazar, Hyderabad-500 027.

3) The Target Company is engaged mainly in the trading of all kinds of Papers. The Target Company recently diversified into the business of sale of Wholesale Drugs and has obtained Drug License from Drugs Control Administration, Hyderabad, Government of Telangana on July 28, 2016.

4) The Equity Shares of the Target Company are listed on BSE Limited, Mumbai ('BSE') w.e.f. August 11, 2015, Metropolitan Stock Exchange of India Limited, Mumbai ('MSEI') w.e.f. November 20, 2014 and Ahmedabad Stock Exchange Limited, Ahmedabad ('ASE').

5) The Authorized Share Capital of the Target Company is ₹6,00,00,000 comprising 60,00,000 Equity shares of ₹10 each. The paid-up Share Capital of the Target Company is ₹5,38,81,000, comprising of 53,88,100 Equity Shares of ₹10 each. However, the Company vide its Board Meeting held on August 24, 2016 has approved the Increase in Authorized Share Capital from ₹6,00,00,000 (Rupees Six Crores only) comprising of 60,00,000 Equity Shares of ₹10 (Rupees Ten only) each to ₹13,00,00,000 (Rupees Thirteen Crores only) comprising of 1,30,00,000 Equity Shares of ₹10 (Rupees Ten only) each.

6) The Equity Shares of the Target Company are listed on BSE Limited, Mumbai ("BSE"), with Scrip Code as 539267, Metropolitan Stock Exchange of India Limited, Mumbai ("MSEI"), with Scrip Code as PCPROD and Ahmedabad Stock Exchange Limited, Ahmedabad ("ASE"), with Scrip Code as 28101. The Equity Shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE579N01018.

7) As on date, the Target Company is fully compliant with the listing requirements and there has not been any non-listing of Equity Shares on any of the Stock Exchanges.

8) The present Promoter acquired Shares and took over the control of the Target Company in the year 2014-2015 pursuant to SEBI (SAST) Regulations, 2011 and thereafter he has been complying with Chapter II of SEBI (SAST) Regulations, 1997 and Chapter V of the SEBI (SAST) Regulations, 2011.

9) The key financial information of the Target Company are based on the Audited Financial Statements for the Financial Year ended March 31, 2016, March 31, 2015 and March 31, 2014 and Certified Un-Audited Financials, as certified by the Statutory Auditor, for the three months period ended June 30, 2016 are as follows:

(*Amount in Lacs except EPS*)

Particulars	Period Ended June 30, 2016	FY 2015-16	FY 2014-15	FY 2013-2014
	(Un-audited)	(Audited)	(Audited)	(Audited)
Total Revenue	32.45	374.25	406.68	7.87
Net Income (Profit/Loss for the year)	(4.22)	1.44	2.72	6.69
EPS (In ₹ per share)	Negative	0.03	0.05	0.12
Net Worth/Shareholders' Fund	376.49	380.71	379.27	376.54

(*Source: Annual Accounts for the financial years ended March 31, 2016, March 31, 2015, March 31, 2014 and Certified Un-Audited financials for the period ended June 30, 2016 subject to limited review by the statutory auditors*).

10) The Board of Directors of the Target Company consists of Mr. Devendra Kumar Rathi, Whole Time Director (*DIN: 06666011*) Mr. Arun Kumar Bhangadia, Promoter/Non-Executive Director (*DIN: 00021024*), Mr. Praveen Bellam, Independent Director (*DIN:06968003*), Mr. Bonthu Pardhasara, Independent Director (*DIN: 07337785*) and Ms. Nishita Kalantri, Independent Director (*DIN: 07444639*).

11) The Company Secretary and the Compliance Officer of the Target Company is Ms. Pooja Jain.

D. Details of the Offer:

1) The Acquirers are making this Open Offer to acquire upto 26,67,300 Equity Shares of ₹10 each, representing 26% of the Emerging Voting Capital of the Target Company at a price of ₹10 (Rupees Ten only) per Equity Share ('Offer Price') aggregating to ₹2,66,73,000 (Rupees Two Crores Sixty Six Lacs and Seventy Three Thousand only), payable in cash, subject to the terms and conditions set out in the Public Announcement ('PA'), this Detailed Public Statement ('DPS') and the Letter of Offer ('LoF') which will be sent to the Public Shareholders of the Target Company.

2) All the owners of the equity shares of the Target Company, registered or unregistered, except the Acquirer, Proposed Allottees under Preferential Allotment and the Selling Shareholder are eligible to participate in the Offer in terms of Regulation 7(6) of SEBI (SAST) Regulations, 2011.

3) The payment of consideration will be made to all the Public Shareholders, who have validly tendered their shares in acceptance of the Offer, within ten (10) working days from the expiry of the Tendering Period.

4) As on date, to the best of knowledge and belief of the Acquirers, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer, except for In-Principle approval of the Stock Exchange(s) for listing of the Equity Shares proposed to be issued under Preferential Issue and approval of the Shareholders of the Target Company by way of Postal Ballot, the result of which will be declared on or before October 03, 2016. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011.

5) This Offer is not conditional upon any minimum level of acceptance by the Equity Shareholders of the Target Company in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

6) This is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations, 2011.

7) The Equity Shares of the Target Company which will be acquired by the Acquirers are fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

8) As on date, there are no instruments pending for conversion into Equity Shares.

9) The Manager to the Offer i.e. Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment to act as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn as the case may be.

E. The Acquirers does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two (2) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two (2) 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 through Special Resolution passed by way of Postal Ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations, 2011.

F. As per Regulation 38 of SEBI (LODR), Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ('SCRR'), the Target Company is required to maintain at least 25% Public Shareholding, on continuous basis for listing. Pursuant to completion of this Offer, assuming full acceptance, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per SCRR as amended and the Listing Agreement. However, the Acquirers undertake to take necessary steps to facilitate Compliances of the Target Company with the relevant provisions of the Listing agreement within the time period mentioned therein.

II. BACKGROUND TO THE OFFER:

1) The Acquirers have entered into a Share Purchase Agreement (**"SPA"**) on August 24, 2016 with the existing Promoter (the **"Selling Shareholder"/"Seller"**) to acquire 21,00,000 Equity Shares of ₹10 each representing 20.47% of the Emerging Voting Capital of the Target Company. Further, on August 24, 2016 the Board of Directors of the Target Company inter-alia approved a Preferential Allotment of 48,70,606 Equity Shares of Face Value of ₹10 each representing 47.48% of the Emerging Voting Capital of the Target Company against swap of Shares of Krisani Bio Sciences Private Limited ("Krisani") in the ratio of 83:100 i.e. Eighty Three Equity Shares of the Target Company against One Hundred Equity Shares of Krisani. Out of which 25,82,130 Equity Shares shall be allotted to one of the Acquirers i.e. Acquirer 3 and balance 22,88,476 Equity Shares to the relatives of Acquirer 3.

2) Pursuant to SPA and Preferential Allotment, the Acquirers are making an Offer in terms of Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 to acquire upto 26,67,300 Equity Shares of ₹10 each, representing 26% of the Emerging Voting Capital of the Target Company (**"Offer Size"**) at a price of ₹10 (Rupees Ten only) per Equity Share (**"Offer Price"**), payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer that will be sent to the public shareholders of the Target Company.

3) The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations.

4) At present, the Acquirers do not have any plans to make major changes to the existing line of business of the Target Company except in the ordinary course of business. The Acquirers may expand the existing business of the Target Company and may diversify into Bio Pharma sector with the prior approval of the Shareholders. The Acquirers may reorganize the present Capital structure of the Company and also further strengthen the Board.

5) The Object of the acquisition is substantial acquisition of Shares/Voting Rights accompanied by controlling the Management of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed Equity Shareholding of the Acquirers in the Target Company and the details of their acquisitions are as follows:

Particulars	Shareholding as on PA date		Shares agreed to be acquired through SPA & Preferential Allotment		Shares acquired between PA date and the DPS date		Shares proposed to be acquired in the Offer (assuming full acceptance)		Post Offer shareholding as on 10th working day after closing of Tendering Period	
	No. of Shares	%*	No. of Shares	%*	No. of Shares	%*	No. of Shares^*	%^*	No. of Shares	%*
Acquirer 1	Nil	N.A.	10,00,000	9.75%	Nil	N.A.	26,67,300	26.00%	96,37,906	93.95%
Acquirer 2	Nil	N.A.	10,00,000	9.75%	Nil	N.A.				
Acquirer 3	Nil	N.A.	49,70,606#	48.45%	Nil	N.A.				
TOTAL	**Nil**	**N.A.**	**69,70,606**	**67.95%**	**Nil**	**N.A.**	**26,67,300**	**26.00%**	**96,37,906**	**93.95%**

^*Assuming full acceptance in the Open Offer*.

**The above percentages are calculated on the basis of Emerging Voting Capital*.

#*Out of 49,70,606 Equity Shares, 48,70,606 Equity Shares to be allotted through Preferential Allotment (25,82,130 Equity Shares to Acquirer 3 and balance 22,88,476 Equity Shares to the relatives of Acquirer 3)*.

IV. OFFER PRICE:

1) The Equity Shares of the Target Company are presently listed on BSE Ltd, Mumbai **("BSE")** having a scrip code as 539267, Metropolitan Stock Exchange of India Limited, Mumbai ("MSEI"), with Scrip Code as PCPROD and Ahmedabad Stock Exchange Limited, Ahmedabad ("ASE"), with Scrip Code as 28101.

2) The annualized trading turnover of the Equity Shares of the Target Company during Twelve (12) calendar months preceding the month of PA (August '2015 to July '2016) on the Stock Exchange on which the Equity Shares of the Target Company are listed is given below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares)
BSE Ltd	3,68,396	53,88,100	6.84%
MSEI	Nil	53,88,100	Nil
ASE	Nil	53,88,100	Nil

(*Source: www.bseindia.com*)

3) Based on the above, the Equity Shares of the Target Company are infrequently traded during twelve (12) calendar months preceding the calendar month in which PA is made within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011.

4) The Offer Price of ₹10 (Rupees Ten Only) is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations on the basis of the following:

Sr. No.	Particulars		Amount (In. ₹)
a)	Negotiated Price as per SPA	:	4.00
b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirer, during 52 weeks preceding the date of PA	:	N.A.
c)	The highest price paid or payable for any acquisition, whether by the Acquirer, during 26 weeks preceding the date of the PA	:	N.A.
d)	The volume-weighted average market price of Equity shares of the Target Company for a period of sixty (60) trading days immediately preceding the date of PA as traded on BSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period	:	7.76
e)	**Other Financial Parameters as at:**		**31.03.2016 (Audited)**
i)	Return on Net Worth	:	0.38
ii)	Book Value Per Share	:	7.07
iii)	Earnings Per Share	:	0.03

Note: The Trading data with respect of BSE has been taken from BSE's website www.bseindia.com.

The Fair Value of the Target Company is ₹10.00 (Rupees Ten only) per share as certified vide Valuation Report dated August 23, 2016 issued by Mr. M. Madhusudhan Reddy (Membership No. 213077), Partner of M/s M M Reddy & Co., Chartered Accountants (FRN: 010371S) having office at G-8, Amrutha Ville Apts, Right Wing, Opp. Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad-500 082, Tel. No.: +91 40 2341 8336/4027 2617, E-mail: mmreddyandco@gmail.com.

The Fair Price of ₹10 per share has been determined taking into account the methodology adopted under Hindustan Lever Employees Union v/s Hindustan Lever Ltd case.

5) In view of the parameters considered and presented in the table above and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹10 (Rupees Ten only) per Equity Share is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, 2011.

6) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

7) As on date, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with regulation 18 of SEBI (SAST) Regulations, 2011 and all the provisions of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

8) If the Acquirers acquire or agrees to acquire any Equity Shares or Voting Rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations, 2011. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirer shall (i) make public announcement in the same newspapers in which this DPS has been published; and (ii) simultaneously notify to SEBI, BSE, MSEI, ASE and the Target Company at its registered office. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations, 2011.

9) If the Acquirers acquires Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Open Offer under SEBI (SAST) Regulations, 2011, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of shares of the Target Company in any form.

10) If there is any revision in the offer price on account of future purchases/competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the Tendering Period and would be notified to the shareholders.

V. FINANCIAL ARRANGEMENTS:

1) The total funds required for the implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 26,67,300 Equity Shares of Face Value ₹10 each at a price of ₹10 (Rupees Ten only) per Equity Share is ₹2,66,73,000 (Rupees Two Crores Sixty Six Lacs and Seventy Three Thousand only) **("Maximum Consideration")**.

2) In accordance with regulation 17(4) of SEBI (SAST) Regulations, 2011, the Acquirers have opened a Cash Escrow Account under the name and style of "PC-Open Offer-Cash Escrow Account" **('Escrow Account')** with Kotak Mahindra Bank Limited **('Escrow Banker')** bearing account number 9712202665 and deposited an amount of ₹70.00 Lacs (Rupees Seventy Lacs only), in cash, being more than 25% of the Maximum Consideration on August 26, 2016. The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of SEBI (SAST) Regulations, 2011. The cash deposit in the Escrow Account has been confirmed vide the Certificate dated August 26, 2016 issued by the Escrow Banker.

3) The Acquirers have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011. The Open Offer obligation shall be met by the Acquirers through their own resources and no borrowings from any bank and/or financial institution are envisaged.

4) Mr. M. Madhusudhan Reddy (Membership No. 213077), Partner of M/s M M Reddy & Co., Chartered Accountants (FRN: 010371S) having office at G-8, Amrutha Ville Apts, Right Wing, Opp. Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad-500 082, Tel. No.: +91 40 2341 8336/4027 2617, E-mail: mmreddyandco@gmail.com vide certificate dated August 24, 2016 has certified that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

5) Based on the above, the Manager to the Offer is satisfied that the firm arrangements have been put in place by the Acquirers to implement the offer in full in accordance with the SEBI (SAST) Regulations.

6) In case of upward revision of the Offer Price and/or the Offer Size, the Acquirers shall deposit additional appropriate amount into an Escrow Account to ensure compliance with Regulation 18 (5) of the SEBI (SAST) Regulations, 2011, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1) As of the date of this DPS, to the best of the knowledge of the Acquirers, there are no statutory approvals required by the Acquirers to acquire the shares tendered pursuant to this Offer. NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender their Shares in this Open Offer. The Equity Shares held by them pursuant to this Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had received any approvals (including from the RBI or the FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to 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.

2) As on date, no statutory approvals other than as stated above are required to be obtained for the purpose of this Offer.

3) If any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would also be subject to the receipt of such statutory or other approvals. The Acquirers will not proceed with the Offer in the event that such statutory or other approvals becoming applicable prior to completion of the Offer are finally refused in terms of Regulation 23 of SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published.

4) In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Provided where the statutory approvals extend to some but not all Equity Shareholders, the Acquirers have the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further, in case the delay occurs on account of willful default by the Acquirers in obtaining any statutory approvals in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI (SAST) Regulations, 2011.

5) No approval is required from any bank or financial institutions for this Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Nature of Activity	Day & Date
Date of PA	Wednesday, August 24, 2016
Date of publishing the Detailed Public Statement	Tuesday, August 30, 2016
Last date for filing of Draft Letter of Offer with SEBI	Wednesday, September 07, 2016
Last date of a competing offer	Thursday, September 22, 2016
Latest date by which SEBI's observations will be received	Thursday, September 29, 2016
Identified Date*	Monday, October 03, 2016
Last date by which the Letter of Offer will be dispatched to the Shareholders' (*except the Acquirers, the Proposed Allottees under Preferential Allotment and the Selling Shareholder*) as on the identified date	Monday, October 10, 2016
Last Date for revising the Offer Price/number of shares	Thursday, October 13, 2016
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Monday, October 17, 2016
Date of pre offer advertisement for Opening the Offer	Tuesday, October 18, 2016
Date of Commencement of the Tendering Period (Offer opening date)	Wednesday, October 19, 2016
Date of Closing of the Tendering Period (Offer closing date)	Wednesday, November 02, 2016
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to demat account	Thursday, November 17, 2016

**Identified Date is only for the purpose of determining the names of the shareholders (except the Acquirers, the Proposed Allottees under Preferential Allotment and the Selling Shareholder) as on such date to whom the Letter of Offer will be sent. It is clarified that all the public shareholders (registered or unregistered) of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.*

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

1) All the Public Shareholders (*except the Acquirers and the Selling Shareholder*) holding the Equity Shares, whether in dematerialized or physical form, registered or unregistered, are entitled to participate in this Offer, any time during the tendering period of this Offer.

2) Persons who acquired Equity Shares of the Target Company but (a) who have not received the Letter of Offer ('LoF'), (b) who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company as on the Identified Date or unregistered owners, (c) owner of the shares who have sent the shares to the Target Company for transfer may participate in this Open Offer.

3) The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of a separate window ('Acquisition Window') as provided under SEBI (SAST) Regulations, 2011 and SEBI Circular No. CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015.

4) BSE Limited ('BSE') shall be the Stock Exchange for the purpose of tendering the Equity shares in the Open Offer.

5) The Acquirers have appointed B N Rathi Securities Limited (**'Buying Broker'**) for the Open Offer through whom the purchases and settlement of the Shares tendered in the Open Offer shall be made.

The Contact Details of the Buying Broker are mentioned below:

Name of the Broker : B N Rathi Securities Limited
Address : 6-3-652, 4th Floor, "Kautilya" Amrutha Estates, Somajiguda, Hyderabad-500 082
Tel No. : +91 40 3052 7777
Contact Person : T. Narsing Rao

6) The Letter of Offer would be available at SEBI's website viz., www.sebi.gov.in.

7) No indemnity is needed from unregistered shareholders.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION:

1) For the purpose of disclosures in this DPS relating to the Target Company, the Acquirers have relied on the information provided by the Target Company and have not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, the Acquirers accept the responsibility for the information contained in the Public Announcement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

2) Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Mark Corporate Advisors Private Limited as the Manager to the Offer.

3) The Acquirers have appointed Venture Capital & Corporate Investments Private Limited, as Registrar to the Offer having office at 12-10-167, Bharath Nagar, Hyderabad-500 018, Tel No.: +91 40 2381 8475/76, Fax No.: +91 40 2386 8024, Contact Person: Mr. P V Srinivasa Rao/Mr. E S K Prasad, E-Mail: info@vccilindia.com/pv_srinu@hotmail.com SEBI Registration Number: INR000001203.

4) In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.

5) This DPS and the PA shall also be available on SEBI website (www.sebi.gov.in).

ISSUED BY THE MANAGER TO THE OFFER:
MARK CORPORATE ADVISORS PRIVATE LIMITED
CIN: U67190MH2008PTC181996
404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai-400 057
Telefax: +91 22 2612 3207/08; **Contact Person:** Mr. Manish Gaur
Email: openoffer@markcorporateadvisors.com; **SEBI Regn No.:** INM000012128

MARK

For and on behalf of the Acquirers:
Sd/-
Kalidindi Krishnam Raju ('Acquirer 3')
(for himself and duly constituted Power of Attorney holder for Acquirer 1 and Acquirer 2)

Place : Mumbai
Date : August 30, 2016

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