POST OPEN OFFER REPORT

In respect of Open Offer made by Mr. Mohammed Aejaz Habeeb ("Acquirer 1"), Mr. Syed Ameer Basha Paspala ("Acquirer 2") and Mr. Kalidindi Krishnam Raju ("Acquirer 3") (hereinafter referred to as "Acquirers") and Mrs. Kalidindi Sarada Vijaya Kumari ("PAC 1"), Ms. Kalidindi Nirusha ("PAC 2") and Mrs. Penmetsa Parvathi ("PAC 3") (hereinafter referred to as "PACs") to acquire 26,67,300 Equity Shares of PC Products India Limited ("PC"/"Target Company")

A. NAMES OF THE PARTIES INVOLVED:

1)	**Name of the Target Company (TC)**	:	PC Products India Limited
2)	**Name of Acquirers**	:	Mr. Mohammed Aejaz Habeeb ("Acquirer 1") Mr. Syed Ameer Basha Paspala ("Acquirer 2") Mr. Kalidindi Krishnam Raju ("Acquirer 3")
3)	**Persons Acting in Concert with the Acquirer**	:	Mrs. Kalidindi Sarada Vijaya Kumari ("PAC 1") Ms. Kalidindi Nirusha ("PAC 2") Mrs. Penmetsa Parvathi ("PAC 3")
4)	**Manager to the Open Offer**	:	Mark Corporate Advisors Private Limited
5)	**Registrar to the Open Offer**	:	Venture Capital & Corporate Investments Private Limited

B. DETAILS OF THE OFFER:

This Offer is made in terms of Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto **[SEBI (SAST) Regulations, 2011]**.

C. ACTIVITY SCHEDULE:

Sr. No.	Activity	Due dates as specified in the SEBI (SAST) Regulations	Actual Dates
1)	Date of Public Announcement (**'PA'**)	Wednesday, August 24, 2016	Wednesday, August 24, 2016
2)	Date of publication of Detailed Public Statement (DPS)	Tuesday, August 30, 2016	Tuesday, August 30, 2016
3)	Date of filing of Draft Letter of Offer (**'DLoF'**) with SEBI	Wednesday, September 07, 2016	Wednesday, September 07, 2016
4)	Date of sending a copy of the Draft LoF to the TC and concerned Stock Exchange(s)	Wednesday, September 07, 2016	Wednesday, September 07, 2016
5)	Date of receipt of SEBI comments	Thursday, September 29, 2016	Thursday, November 03, 2016
6)	Date of dispatch of LoF to the Shareholders / custodian in case of Depository Receipts	Monday, October 10, 2016	Tuesday, November 15, 2016
7)	Date of Price revisions / Offer revisions (if any)	Thursday, October 13, 2016	Wednesday, November 16, 2016
8)	Date of publication of recommendation by the Independent Directors of the Target Company	Monday, October 17, 2016	Friday, November 18, 2016
9)	Date of issuing the Offer Opening Advertisement	Tuesday, October 18, 2016	Monday, November 21, 2016

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Sr. No.	Activity	Due dates as specified in the SEBI (SAST) Regulations	Actual Dates
10)	Date of commencement of the Tendering Period	Wednesday, October 19, 2016	Tuesday, November 22, 2016
11)	Date of expiry of the Tendering Period	Wednesday, November 02, 2016	Monday, December 05, 2016
12)	Date of making payments to shareholders / return of rejected shares	Thursday, November 17, 2016	Wednesday, December 14, 2016

D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER:

Sr. No.	Item	Details
1)	Offer Price for fully paid shares of TC (₹ per share)	₹10.00 (Rupees Ten only) per Equity Share
2)	Offer Price for partly paid shares of TC, if any	N.A.
3)	Offer Size (No. of Shares x Offer Price per Share)	₹2,66,73,000
4)	Mode of payment of consideration (cash or shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5)	If mode of payment is other than cash, i.e. through Shares/Debt or Convertibles:	Not Applicable
a)	**Details of offered security** • Nature of the security (shares or debt or convertibles) • Name of the company whose securities have been offered • Salient features of the Security	-
b)	**Swap Ratio** (ratio indicating the number of securities of the offerer company vis-à-vis shares of TC)	-

E. DETAILS OF MARKET PRICE OF THE SHARES OF TC:

1) Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the Target Company. The details are as under:

Name of the Stock Exchange	Number of Shares Traded during the 12 calendar months prior to the month of PA	Total Outstanding Shares	Trading Turnover (in terms of % to total listed equity shares)
BSE Limited	3,68,396	53,88,100	6.84%
MSEI	Nil	53,88,100	Nil
ASE	Nil	53,88,100	Nil

The Equity Shares of the Target Company is listed on BSE Limited, Mumbai ("BSE") Metropolitan Stock Exchange of India Limited, Mumbai ("MSEI") and Ahmedabad Stock Exchange Limited, Ahmedabad ("ASE") and are not frequently traded.

2) Details of Market Price of the shares of TC on the aforesaid Stock Exchange in the following format:

Sr. No.	Particulars	Date	₹ Per Share*
1)	1 trading day prior to the PA date	August 23, 2016	Not Traded
2)	On the date of PA	August 24, 2016	Not Traded
3)	On the date of commencement of the tendering period	November 22, 2016	Not Traded
4)	On the date of expiry of the tendering period	December 05, 2016	Not Traded
5)	10 working days after the last date of the tendering period	December 20, 2016	Not Traded
6)	Average market price during the tendering period (*viz. Average of the volume weighted market prices for all*	November 22, 2016 to	Not Traded

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Sr. No.	Particulars	Date	₹ Per Share*
	the days)	December 05, 2016	

* *Closing Price*
(*Source: www.bseindia.com*)

F. DETAILS OF ESCROW ARRANGEMENTS:

1) Details of creation of Escrow account, as under:

	Date(s) of Creation	Amount (₹ in Lacs)	Form of escrow account (Cash or Bank guarantee (BG) or Securities) (In case escrow consists of BG or securities, at least 1% consideration is to be deposited in cash; the same may be indicated separately)
Escrow Account	August 26, 2016	Rs. 70.00 Lacs	Cash Deposit

2) For such part of escrow account, which is in the form of cash, give following details:

a) Name of the Scheduled Commercial Bank where cash is deposited:
Deposit of Rs. 70.00 Lacs (Rupees Seventy Lacs only) in cash with Kotak Mahindra Bank Limited, Mittal Court, Nariman Point Branch, Mumbai.

b) Indicate when, how and for what purpose the amount deposited in escrow account was released, as under:

Release of escrow account		
Purpose	**Date**	**Amount (₹)**
Transfer to Buying Broker's Account, if any	December 07, 2016	63,00,000*
Amount released to Acquirer • Upon withdrawal of Offer • Any other purpose (to be clearly specified) • Other entities on forfeiture	Not yet	N.A.

* *The amount does not include brokerage and other charges payable to the Buying Broker.*

3) For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details:

• **For Bank Guarantee:**

Name of Bank	Amount of Bank Guarantee (₹ in Lacs)	Date of		Validity period of Bank Guarantee	Date of Release if applicable	Purpose of release
		Creation	Revalidation			
Not Applicable						

• **For Securities:**

Name of company whose security is deposited	Type of security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of Release if applicable	Purpose of release
Not Applicable					

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G. DETAILS OF RESPONSE TO THE OPEN OFFER:

Shares proposed to be acquired		Shares tendered		Response level (No of times)	Shares Accepted		Shares rejected	
No	% to Voting Capital	No.	% w.r.t. (A)	(C) / (A)	No.	% w.r.t. (C)	No. (C)-(F)	Reasons
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
26,67,300	26.00%	6,58,424	6.42%	0.25	6,58,424	6.42%	Nil	N.A.

H. PAYMENT OF CONSIDERATION:

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
December 20, 2016	December 14, 2016	N.A.

- **Details of Buying Broker's Account where it has been created for the purpose of payment to Shareholders:** The Acquirers appointed M/s B N Rathi Securities Limited, Share & Stock Broker, as their Buying Broker for the payment obligation in the Open Offer.

- Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted:

Mode of paying the consideration	No. of Shareholders	Amount of Consideration (₹)
Physical Mode	Nil	Not Applicable
Electronic Mode (through Stock Exchange Mechanism)	9	65,84,240

I. PRE AND POST OFFER SHAREHOLDING OF THE ACQUIRERS/PACS IN THE TARGET COMPANY:

Sr. No.	Shareholding of Acquirers/PACs	No of shares	% of Share Capital of TC as on closure of tendering period
1)	Shareholding before PA	Nil	N.A.
2)	Shares acquired by way of a Share Purchase Agreement, if any.	21,00,000	20.47%
3)	Shares acquire by way of Preferential Allotment	48,70,606	47.48%
4)	Shares acquired after the PA but before 3 working days prior to commencement of tendering period. - Through market purchases - Through negotiated deals/ off market deals	 Nil Nil	 N.A. N.A.
5)	Shares acquired in the Open Offer	6,58,424	6.42%
6)	Shares acquired during exempted 21-day period after offer (if applicable)	Not Applicable	Not Applicable
7)	Post-Offer Shareholding	76,29,030	74.37%

J. GIVE FURTHER DETAILS, AS UNDER, REGARDING THE ACQUISITIONS MENTIONED AT POINTS 3 & 5 OF THE ABOVE TABLE:

1)	Name(s) of the entity who acquired the shares	N. A.
2)	Whether disclosure about the above entity(s) was given in the LoF as either Acquirer or PAC	N. A.
3)	No of shares acquired per entity	N. A.
4)	Purchase price per share	N. A.
5)	Mode of acquisition	N. A.
6)	Date of acquisition	N. A.
7)	Name of the Seller in case identifiable	N. A.

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K. PRE AND POST OFFER SHAREHOLDING PATTERN OF THE TARGET COMPANY:

Sr. No.	Class of Entities	Shareholding in a TC			
		Pre-Offer		Post Offer	
		No.	% of the Voting Capital	No.	% of the Voting Capital
1)	Acquirers and the PACs	Nil	N.A.	76,29,030	74.37%
2)	Erstwhile Promoters (persons who cease to be Promoters pursuant to the Offer)	29,26,800	28.52%	8,26,800^	8.06%^
3)	Continuing Promoters (Promoter Group)	N.A.	N.A.	N.A.	N.A.
4)	Sellers if not in 1 and 2	N.A.	N.A.	N.A.	N.A.
5)	Other Public Shareholders	24,61,300	23.99%	18,02,876	17.57%
	TOTAL	**53,88,100**	**100.00%**	**1,02,58,706**	**100.00%**

^ Equity Shares held by Mr. Arun Kumar Bhangadia, erstwhile Promoter of the Target Company, subject to and consequent upon receipt of Shareholder's Approval in accordance with the provisions of Clause 31 (A) of SEBI (LODR) Regulations, 2015 will be classified as Public Shareholder.

L. DETAILS OF PUBLIC SHAREHOLDING IN TARGET COMPANY:

Sr. No.	Particulars	Number of Shares	% of Voting Capital
1)	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	25,64,677	25.00%
2)	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will be taken in accordance with the disclosures given in the LoF	26,29,676	25.63%

M. OTHER RELEVANT INFORMATION, IF ANY: None.

For **Mark Corporate Advisors Private Limited**

Manish Gaur
Asst. Vice-President

Place : Mumbai

Date : December 21, 2016