

OFFER OPENING ADVERTISEMENT TO THE EQUITY SHAREHOLDERS UNDER REGULATION 18 (7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 OF PHOENIX LAMPS LIMITED

Corporate Identification Number (CIN): L31500UP1991PLC012944

Registered Office: 59 - A Noida Special Economic Zone Phase II, Gautam Budh Nagar, Noida – 201305, Uttar Pradesh, India. **Tel:** 91 120 4012222, **Fax:** 91 120 2562943. **Email:** investor.relations@phoenixlamps.co.in, **Web:** www.phoenixlamps.co.in

This Advertisement is being issued by Karvy Investor Services Limited (“**Manager to the Offer**”), on behalf of **Suprajit Engineering Limited (“Acquirer” / “SEL”)** 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, 2011**”) in respect of the open offer to acquire equity shares of **Phoenix Lamps Limited (“Target Company”)**. The Detailed Public Statement and Corrigendum to Detailed Public Statement with respect to the aforementioned offer was made on May 13, 2015 and June 11, 2015 respectively, in all editions of Financial Express (English) & Janasatta (Hindi) and in Mumbai edition of Loksatta (Marathi).

1. The Offer Price is Rs. 100/- (Rupees One Hundred Only) per Equity Share (“**Offer Price**”). There has been no revision in the Offer Price.
2. The Committee of Independent Directors (“**IDC**”) recommended that the Offer Price is fair and reasonable. The IDC recommendation was published in the above newspapers on June 17, 2015.
3. There has been no competitive bid to the Open Offer.
4. The letter of offer (“**Letter of Offer**”) has been dispatched on June 15, 2015 to all the Shareholders of the Target Company.

5. The attention of shareholders is invited to the fact that the Letter of Offer along with Form of Acceptance-cum-Acknowledgment (‘Form of Acceptance’) is also available on Securities and Exchange Board of India (‘**SEBI**’) website (<http://www.sebi.gov.in/>) Registered /Unregistered Shareholders, if they so desire may also apply on Form of Acceptance downloaded from the SEBI’s website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details, so as to reach the Registrar to the Offer on before the closing of the business hours on the Date of Closing of Tendering Period i.e., July 03, 2015 (Friday):

i. **In the case of equity shares in physical form:** The registered shareholders can send their application in writing to the Registrar, on plain paper, stating name, address, the number of equity shares held, the number of equity shares offered and the distinctive numbers and folio number, together with the original share certificate(s) and valid transfer deeds. Unregistered shareholders can send their application in writing to the Registrar, on plain paper, stating the name and address of the first holder, name(s) and address(es) of joint holder(s) (if any), the number of equity shares held, the number of equity shares offered and the distinctive numbers and folio number, together with the original share certificate(s), valid share transfer deeds and the original contract note(s) issued by the broker through whom they acquired their equity shares and/or such other documents as may be specified;

Shareholders who have lodged their equity shares for transfer with the Target Company must also send the acknowledgment received, if any, from the Target Company towards such lodging of equity shares.

ii. **In the case of equity shares held in dematerialized form:** name, address, number of equity shares held, number of equity shares offered, the Depository Participant (“DP”) name and the DP ID and beneficiary account number, together with a photocopy or counterfoil of the delivery instruction slip in “off-market” mode duly acknowledged by the DP for transferring the equity shares in favour of the Escrow Demat Account, the details of which are mentioned hereunder.

Account Name	KCPL- Phoenix Lamps Limited – Open Offer-Escrow Account
Depository	National Securities Depository Limited
DP Name	Karvy Stock Broking Limited
DP ID Number	IN 300 394
Client ID Number	19086434
Mode	Off-Market

Eligible Shareholders having their beneficiary account in the Central Depository Services (India) Limited (“**CDSL**”) shall use the inter-depository delivery instruction slip for the purpose of crediting their Shares in favor of the Depository Escrow Account with NSDL.

6. All comments received from SEBI by way of their letter dated June 05, 2015, in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011, have been incorporated in the Letter of Offer.
7. To the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Equity Shares that are validly tendered pursuant to the Open Offer. However in case of any statutory approvals being required by the Acquirer at a later date, the Open Offer shall be subject to such approvals.
8. The shareholders of the Target Company are requested to note the following subsequent developments with respect to the Offer:
In accordance with Regulation 22(2) of SEBI (SAST) Regulations, 2011, the sale/purchase of equity shares and change in control of the Target Company, as envisaged in the share purchase agreement, was consummated on June 18, 2015 (i.e. after expiry of 21 working days from the date of the Detailed Public Statement) as under:
 - a) Suprajit Engineering Limited has acquired 1,42,89,843 Equity Shares of Rs.10/- each (“first tranche acquisition”) of the Target Company from Argon India Limited and Argon South Asia Limited at a price of Rs.89/- per Equity Share through an off market transaction.
 - b) The Board of Directors of the Target Company was reconstituted whereby Mr. Padmanabh Pundrikray Vora (resigned as Director and Chairman), Mr. Gurdeep Singh, Mr. Shomik P Mukherjee, Mr. Ganapati Rathinam and Mr. Pranay D Gandhi (resigned as Director and Managing Director) have resigned with immediate effect.
 - c) Mr. K Ajith Kumar Rai (Non-Executive Chairman), Mr. N S Mohan (Chief Executive Officer) , Mr. Suresh Shetty (Independent Director) and Mr. Ian Williamson (Independent Director) were appointed as Additional Directors of the Target Company.
 - d) In accordance with Regulation 24(4) of SEBI (SAST) Regulations, 2011, Mr. K Ajith Kumar Rai and Mr. N S Mohan undertake not to participate in any deliberations of the Board of Directors of the Target Company or vote on any matter in relation to the Open Offer.

9. Schedule of Activities

Activity	Date & Day
Public Announcement (PA) Date	May 06, 2015 (Wednesday)
Detailed Public Statement (DPS) Date	May 13, 2015 (Wednesday)
Identified Date*	June 08, 2015 (Monday)
Last date for making a competing offer	June 03, 2015 (Wednesday)
Date when Letter of Offer were dispatched	June 15, 2015 (Monday)
Date of commencement of tendering period	June 22, 2015 (Monday)
Date of closure of tendering period	July 03, 2015 (Friday)
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched.	July 17, 2015 (Friday)
Date by which the underlying transaction which triggered open offer will be completed.	October 15, 2015 (Thursday)

(*) Identified date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer was sent.

The capitalised terms used but not defined in this advertisement shall have the meanings assigned to such terms in the Public Announcement and/or Detailed Public Statement and/or Letter of Offer and/or Corrigendum to the Detailed Public Statement.

The Acquirer and their directors accept, jointly and severally, full responsibility for the information contained in this Announcement and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations, 2011 in respect of this Offer.

This advertisement is expected to be available on the SEBI website at www.sebi.gov.in.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF ACQUIRER, SUPRAJIT ENGINEERING LIMITED

KARVY INVESTMENT BANKING

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Website: www.karvy.com - Contact Person: Mr. V. Madhusudhan Rao

Place: Bengaluru

Date: June 18, 2015