POST OPEN OFFER REPORT

SANMIT INFRA LIMITED
(FORMERLY CALLED AS ASIA HR TECHNOLOGIES LTD)
("SIL" OR "TARGET COMPANY")
(CIN No: L70109TN2000PLC044664)

Regd Office : 5, Damodharan Street, Kellys, Chennai - 600 010
Tel: +91-44-4275 2301; email ID: sanmitinfra@gmail.com

This Post Open Offer Report is being submitted by Chartered Finance Management Ltd., on behalf of Shri Sanjay K Makhija ("Acquirer") and Shri Haresh K Makhija, Shri Dinesh K Makhija, Shri Kamal K Makhija, Shri Kanayalal C Makhija and Smt Rhea Makhija ("PACs") in connection with the offer made by the Acquirer along with the PACs in compliance with Regulation 27 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to acquire up to **25,73,584** fully paid-up equity shares ("**Equity Shares**"), representing 26.00% of the paid up Equity Share Capital of the Target Company. Capitalised terms used but not defined herein shall have the meanings ascribed to such terms in the Letter of Offer dated June 24, 2015 ("**LoF**").

A. NAMES OF THE PARTIES INVOLVED

1	Target Company (TC)	Sanmit Infra Limited
2	Acquirer(s)	Shri Sanjay K Makhija
3	Person(s) Acting in Concert with the Acquirer (PACs)	Shri Haresh K Makhija, (PAC) Shri Dinesh K Makhija, (PAC) Shri Kamal K Makhija, (PAC) Shri Kanayalal C Makhija (PAC) and Smt Rhea Makhija (PAC)
4	Manager to the Offer	Chartered Finance Management Ltd.
5	Registrar to the Offer	Purva Sharegistry (I) Pvt. Ltd.

Details of the offer

Whether conditional offer	:	NO
Whether voluntary offer	:	NO
Whether competing offer	:	NO

B. ACTIVITY SCHEDULE

Activity	DUE DATES AS SPECIFIED IN THE (SAST) REGULATIONS	ACTUAL DATES
Public Announcement (PA)	Tuesday, December 30, 2014	Tuesday, December 30, 2014
Detailed Public Statement (DPS) (Delayed)	Monday, January 05, 2015	Tuesday, January 13, 2015
Last date for a competing Offer	Wednesday, February 4, 2015	Wednesday, February 4, 2015
Identified Date*	Thursday, February 12, 2015	Friday, June 19, 2015
Letter of Offer to be dispatched to shareholders	Monday, February 23, 2015	Monday, June 29, 2015
Last date for revising the Offer price/ number of shares	Wednesday, February 25, 2015	Wednesday, July 01, 2015
Last Date by which Board of TC shall give its recommendation	Thursday, February 26, 2015	Thursday , July 2, 2015
Offer Opening PA Date	Friday, February 27, 2015	Friday, July 03, 2015
Date of commencement of Tendering Period (Offer Opening Date)	Monday, March 2, 2015	Monday, July 6, 2015
Date of Expiry of Tendering Period (Offer closing Date)	Monday, March 16, 2015	Friday, July 17, 2015
Last date of communicating rejection/ acceptance and payment of consideration for applications accepted/return of unaccepted Share Certificates/credit of unaccepted Shares to demat account	Monday, March 30, 2015	Friday, July 31, 2015

C. Details of the payment consideration in the open offer

(Value in ₹)

Sl. No	Item	Details
1	**Offer Price** for fully paid shares of TC (₹ per share)	7.38
2	**Offer Price** for partly paid shares of TC, if any	NA
3	**Offer Size** (no. of shares x offer price per share)	1,89,93,050
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:**	
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	NA
b	**Swap Ratio** (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	NA

D. 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 TC:

   The Equity Shares of SIL are infrequently traded on The BSE Limited (BSE) and not traded on the Madras Stock Exchange (MSE) during the 12 months preceding the date on which the Public Announcement was made. The number of Equity Shares traded during the 12 calendar months preceding December 2014, the month in which the PA was made, on BSE, was 4,23,612 Equity Shares which is 4.28% of the total paid up equity share capital of SIL. (Source: www.bseindia.com)

2. Details of Market Price of the shares of TC at the aforesaid Stock Exchange in the following format:

Sl. No.	Particulars	Date	VWAP
1	One Day Prior to the PA Date	December 29, 2014	5.66
2	On the date of the PA	December 30, 2014	5.93
3	On the date of the commencement of the tendering period	July 06, 2015	7.10
4	On the date of expiry of the tendering period	July 17, 2015	6.74
5	10 working days after the last date of the tendering period	July 31, 2015	7.70
6	Average market price during the tendering period (*viz. Average of the volume weighted market prices for all the days)*		6.63

E. Details of escrow arrangements

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

Particular	Date(s) of Creation	Amount	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 – Opened on January 6, 2015	January 7, 2015 and June 08, 2015 (25% of the offer size amount deposited in cash.)	₹ 47,49,010	Cash

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

i. Name of the Scheduled Commercial Bank where cash is deposited: Allahabad Bank, Kalbadevi Branch, Mumbai.
ii. 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 Special Account, if any	July 27, 2015	28,49,010
Amount released to Acquirer • Upon withdrawal of Offer • Any other purpose (to be clearly specified)* • Other entities on forfeiture	NA	NA

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

- For Bank Guarantee - NOT APPLICABLE

Name of Bank	Amount of Bank Guarantee	Date of creation/ revalidation of guarantee	Validity period of Bank Guarantee	Date of Release if applicable	Purpose of Release

- For Securities - NOT APPLICABLE

Name of Company whose security is deposited	Type of Security	Value of security as on the date of creation of escrow account	Margin considered while depositing the securities	Date of release if applicable	Purpose of Release

F. 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 diluted share capital**	**No**	**% w.r.t to (A)**	**(C) / (A)**	**No**	**% w.r.t (C)**	**No (C) - (F)**	**Reasons**
A	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**
25,73,584	26.00	7,25,234	28.18	0.28	7,10,458	100%	14,776	a. 2,276 share - details not available in benpos and no instruction slip received and b. 12,500 shares - received after the tendering period

G. 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**
July 31, 2015	July 29, 2015	No delay

Details of special account where it has been created for the purpose of payment to shareholders.

Name of the concerned Bank : Allahabad Bank.

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 Payment of Consideration	**Amount of Consideration**	**Number of Shareholders**
Physical Mode (Demand Draft)	₹ 20,76,555	8
Electronic Mode (ECS/ Direct Transfer)	₹ 31,66,625	24

H. Pre and post offer Shareholding of the Acquirer / PAC in TC

Sl. No.	Shareholding of acquirer and PACs	No. of Shares	% of total share capital of TC as on closure of tendering Period**
1	Shareholding before the PA	22,71,932	22.95
2	Shares acquired by way of Agreement (if applicable)	21,46,062#	21.68
3	Shares acquired after the PA but before 3 business days prior to commencement of tendering period. - Through market purchases - Through negotiated deals/ off market Deals	10,00,000 -	10.10 -
4	Shares acquired in the open offer	7,10,458	7.18
5	Shares acquired during exempted 21-day period after offer (if applicable)	NIL	NIL
6	Post Offer Shareholding	61,28,452	61.91

** Considered as July 31, 2015 the date on which payment consideration has been completed

Includes 8,00,000 shares purchase through Open Market and 13,46,062 shares acquired through Share Purchase Agreement

Give further details, as under, regarding the acquisitions mentioned at points 3, 4 & 5 of the above table -

1	Name(s) of the entity who acquired the shares	Sanjay K Makhija Dinesh K Makhija Kamal Makhija Kanayalal Makhija Haresh Makhija
2	Whether disclosure about the above entity(s) was given in the LOF as either Acquirer or PAC.	Yes as the Acquirer and PACs
3	No of shares acquired per entity	
	Sanjay K Makhija	3,90,140
	Dinesh K Makhija	3,49,140
	Kamal Makhija	3,85,227
	Kanayalal Makhija	2,36,829
	Haresh Makhija	3,49,122
4	Purchase Price per Shares	₹6 for the acquisitions after PA to the commencement of tendering period and ₹7.38 for the shares acquired in the open offer
5	Mode of Acquisition	SPA, open market and Open offer
6	Date of Acquisition	• 10,00,000 shares acquired from the Open Market on December 31, 2014 and January 01, 2015 • 7,10,458 shares acquired in the Open Offer
7	Name of Seller, if identifiable	Public Shareholders

I. Pre and post offer Shareholding Pattern of the Target Company

Sl. No.	Class of entities	Shareholding in TC			
		Pre- Offer		Post - Offer (Actual)	
		No	%	No	%
1	Acquirer PAC	5,03,972 17,67,960	5.09 17.86	13,80,629 47,47,823	13.95 47.96
2	Erstwhile Promoters (persons who cease to be promoters pursuant to the offer)	10,500	0.11	0	
3	Continuing Promoters	0	0	0	0
4	Sellers if not in 1 & 2	13,46,062	13.60	0	0
5	Other Public Shareholders	62,69,906	63.34	37,69,948	38.09
	Total	**98,98,400**	**100.00**	**98,98,400**	**100.00**

J. Details of Public Shareholding in TC

1	State if the acquirer had declared upfront his intention to delist at the time of issuing the DPS	No	Nil
2	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	24,74,600	25% of the Total paid up capital of the TC.
3	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the further steps which will taken in accordance with the disclosures given in the LOF	37,69,948	38.09 % of the Total Paid Up Capital of the TC.

K. Other relevant information, if any : NONE

For Chartered Finance Management Limited
(SEBI Reg. no. INM000012052)

Sd/
Rakesh Shah
Compliance Officer

Date: August 6, 2015
Place: Mumbai.