

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 15(2) READ WITH REGULATION 13(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED TO THE PUBLIC SHAREHOLDERS OF
CONTINENTAL CHEMICALS LIMITED

Registered Office : A-7, Sector-7, Noida Gautam Budh Nagar, Uttar Pradesh- 201301

Open Offer ("Offer"/"Open Offer") for acquisition of upto 5,84,740 equity shares ("Offer Shares"), representing 26% of the total Post Preferential paid up equity share capital of Continental Chemicals Limited, ("Hereinafter referred to as "Target Company"/"CCL"), to the Public Shareholders of the Target Company by Mr. Aditya Vikram Chibba ("Acquirer") along with Person Acting in Concert Mr. Naresh Kumar Chibba ("PACs") for the purpose of this Open Offer.

This Detailed Public Statement (DPS) is being issued by the Manager to the Offer i.e., D & A Financial Services (P) Limited, on behalf of the Acquirer, namely, Mr. Aditya Vikram Chibba and PACs, namely, Naresh Kumar Chibba pursuant to Regulation 13(4) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as "SEBI (SAST) Regulations, 2011") pursuant to Public Announcement dated August 31, 2019 ("PA"), in terms of Regulations 3(1) of the SEBI (SAST) Regulation, 2011 filed on August 31, 2019 with BSE Limited ("BSE"), and with the Securities and Exchange Board of India ("SEBI") and the target company at its registered office, in terms of Regulation 14(2) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

(I) Information about the Acquirer and Person Acting in Concert (PACs)
(A) DETAILS OF THE ACQUIRER AND PAC

(1) Mr. Aditya Vikram Chibba

- Mr. Aditya Vikram Chibba, S/o of Shri Naresh Kumar Chibba, aged about 31 years, is a Non resident Indian (NRI) residing presently at D3, 392/Marsa, Dubai, PO Box No. 85750 Dubai, UAE. His permanent address is S-522, Greater Kailash-I, New Delhi-110048. He is Graduated in Business Management from the Kingston University. After completing graduation, Aditya Vikram Chibba joined Continental Software Solutions in 2009 in the Business Development team. Experienced in all aspects of business formation, operation, finance and management. Played a proactive role in the expansion and further development of the business. Direct all organizational operations, policies and objectives to maximize productivity and returns.
- Mr. Vipul Sharma, Chartered Accountant (Membership No. 074437), Proprietor of Vipul Sharma & Co having office at 209, Krishna Apra Plaza, P-3, Sector-18, Noida has certified vide his certificate dated August 31, 2019 that the Net worth of Mr. Aditya Vikram Chibba as on August 31, 2019 is Rupees 5,35,83,475 (Rupees Five Crore Thirty Five Lakhs Eighty Three Thousand Four Hundred Seventy Five Only) and further the letter also confirms that he has sufficient means to fulfill his part of obligations under this offer.
- He does not hold directorship in any company as on date and has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- He does not hold any equity shares in the target company as on the date of Detailed Public Statement.
- He is son of promoter namely Mr. Naresh Kumar Chibba and belongs to promoter group. Mr. Naresh Kumar Chibba is also acting as person acting in concert for the purpose of this offer.

(2) Mr. Naresh Kumar Chibba (PAC)

- Mr. Naresh Kumar Chibba, S/o of Shri Vishwnath, aged about 61 years, is a Non resident Indian (NRI) residing at D3, 392/Marsa Dubai PO Box No. 85750 Dubai, UAE. He is Commerce Graduate from Delhi University and having gained rich and varied experience over the last 40 years in Manufacturing, Management, Marketing and Sales.
- Mr. Vipul Sharma, Chartered Accountant (Membership No. 074437), Proprietor of Vipul Sharma & Co having office at 209, Krishna Apra Plaza, P-3, Sector-18, Noida has certified vide his certificate dated August 31, 2019 that the Net worth of Mr. Naresh Kumar Chibba as on August 31, 2019 is Rupees 99,88,243 (Rupees Ninety Nine Lakhs Eighty Eight Thousand Two Hundred Forty Three Only).
- He belongs to promoter group of Target Company and He is also designated as Managing Director of the target company.
- As of the date of this DPS, Mr. Naresh Kumar Chibba has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the Securities and Exchange Board of India Act, 1992, as amended, ("SEBI Act").
- He holds 133110 equity shares representing 13.32% of the pre preferential paid up share capital of the target company as on the date of Public Announcement and he is father of Mr. Aditya Vikram Chibba, who is acquirer to the offer.
- He is holding directorship in Continental Chemicals Limited, Continental Software Solutions (P) Limited and Interads Advertising (P) Limited. He is acting as Managing Director of Continental Chemicals Limited, which is a listed company.
- Mr. Naresh Kumar Chibba is acting as person acting in concert with the acquirer and he will not acquire any shares under the open offer as well as through preferential allotment as proposed by the target company.

(B) DETAILS OF THE SELLERS: NOT APPLICABLE

(C) DETAILS OF TARGET COMPANY:

CONTINENTAL CHEMICALS LIMITED

- Continental Chemicals Limited was originally incorporated as a Public Limited Company under the Companies Act, 1956 under the name and style as M/s Continental Chemicals Limited vide Certificate of Incorporation dated November 27, 1984 issued by the Registrar of Companies Delhi and Haryana, and Subsequently, the registered office of the company was shifted from the state of Union Territory of Delhi to the state of Uttar Pradesh vide certificate of registration of order of the Company Law Board Bench dated February 27, 1992 issued by the Registrar of Companies, Kanpur, Uttar Pradesh. The Registered Office of the Company is situated at A-7, Sector-7 Distt. Gautam Budh Nagar Noida – 201301, India. Ph No. +91-120-2423316.
- The Authorized Share Capital of CCL as on March 31, 2019 is Rs 30,000,000 (Thirty Crore Only) consisting of 30,00,000 equity shares of Rs 10/- (Rupee Ten Only) each. The Paid-up equity share capital of CCL as on date stood at Rs 99,90,000/- (Ninety Nine Lakh and Ninety Thousand Only) Comprising of 9,99,000 (Nine Lakh Ninety Nine Thousand) fully paid up equity share of Rs 10/- (Rupees Ten only) each.
- There are no partly paid up shares in the Target Company.
- The main business activities of the Target Company is to carry on the business as manufacturers, distributors, importers, exporters, buyers, sellers, agents and stockiest and to market, store and deal in all kind of chemicals, organic and inorganic and ingredients thereof.

To engage in and conduct the business of research and development in the field of Software, Hardware for the purpose of applications and uses in Computers, Electronics, Electricals and/or any other kind of the Machine, Manual Machines, Appliances, Devices etc. and to carry on investigations and experiments of all kinds to originate, develop and improve discoveries, inventions, process, system, language formula etc and to manufacture, purchase or otherwise acquire, own, hold, sell or otherwise transfer, lease, license the use of, distribute, trade or otherwise acquire, own, sell or otherwise acquire, own, hold, sell or otherwise transfer, lease, license the use of, distribute, trade or otherwise dispose off and generally to deal in any kind of property/items in respect of the above.

Presently the company is engaged in the business of providing software services like website development, software solutions to full consultancy, sales and training, ensuring brand owner gain maximum benefits. Over the years the company has developed several services to enhance the online experience of all the stakeholders by a significant amount.

- The Shares of "CCL" are listed and traded on BSE Limited (BSE) and the shares of the target company are infrequently traded at the BSE Limited.

Particulars	(Amount in Rs. Lakh)		
	Year ended March 31, 2017 (Audited)	Year ended March 31, 2018 (Audited)	Year ended March 31, 2019 (Audited)
Total Income/Net Income including extraordinary income	99.06	98.74	131.08
Profit After Tax	3.83	3.39	33.66
Earnings Per Share (EPS) (In Rs)	0.39	0.38	3.37
Net worth	150.09	153.89	187.54

Source: As certified by statutory auditor of the target company, M/s B K Kapur & Company, Chartered Accountant (Firm Registration Number: 000852C), as certified by FCA B K Kapur, (Membership Number: 04578), having its office at 17, Navyug Market Ghaziabad - 201001 vide his certificate dated 29th August, 2019, Phone Number: 0120-2790947, 2790951

D. Details of the Offer

- This offer is made to all the public shareholders of the target company who own the equity shares at any time prior to the closure of tendering period except the acquirer, PACs, including persons deemed to be acting in concert with them in terms of Regulation 7(6) of SEBI (SAST) Regulations ("Public Shareholders") to acquire up to 5,84,740 (Five Lakh Eighty Four Thousand Seven Hundred and Forty Only) equity shares of face value of Rs. 10/- (Rupees Ten only) each at an offer price of Rs. 13.00/- (INR Thirteen Only) per equity shares ("Offer Price"), payable in cash, aggregating to Rs. 76,01,620 (Rupees Seventy Six Lakh One Thousand Six Hundred and Twenty only) ("Offer Size").
- The Offer shares represent 26% of the emerging voting capital of the target company as on the 10th Working day (with "Working Day" as defined under the SEBI (SAST) Regulations, 2011) after the closure of the tendering period under the Open Offer ("Emerging Voting Capital") The emerging voting capital has been computed as follows:

Particulars	Issued and Paid up Capital and Voting Rights	% of Emerging Voting Capital
Fully paid up Equity Share as on the date of PA	999000	44.42
Partly paid up Equity Share as on the date of PA	Nil	Nil
Convertible Instrument Outstanding	Nil	Nil
Employee Stock Options Outstanding	Nil	Nil
Fully Paid up Shares to be issued through Preferential Allotment	1250000	55.58
Emerging Voting Capital	2249000	100.00

- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competitive bid in terms of Regulation 20 of the SEBI (SAST) Regulations.
- The Acquirer along with PAC at present have no intention to sell, dispose of or otherwise encumber any significant assets of CCL in the succeeding two years, except in the ordinary course of business of CCL. However CCL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of CCL in terms of Regulation 25(2) of the Regulations.
- The acquisition of 26% of the emerging voting share capital of target company under this offer together with the equity shares being acquired by way of preferential allotment and equity shares presently held by the acquirer and PACs will result in public shareholding in target company being reduced below the minimum level i.e 25% required for the purpose of continuous listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCRR"). Assuming full acceptance under this offer, the post offer holdings of the Acquirer shall go beyond the maximum permissible non-public shareholding under SCRR and in case the holding of the Acquirer goes beyond the limit due to further acquisitions, the Acquirer hereby undertakes to reduce its shareholding to the level stipulated in the SCRR and within the time specified therein and through permitted routes available under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any other such routes as may be approved by SEBI from time to time.

II. BACKGROUND TO THE OFFER

- This Offer is made in accordance with Regulation 3(1) of the SEBI (SAST) Regulations, 2011 pursuant to the proposed allotment of up to maximum of 12,50,000 equity shares through preferential allotment in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2018 as amended, as proposed by the Board of Directors of the Target Company in their meeting held on 31st August, 2019.
 - The Board of Directors of Target Company in their meeting held on August 31, 2019 proposed to allot 12,50,000 (Twelve Lakh Fifty Thousand Only) equity shares of face value of Rs 10/- each to the acquirer by way of preferential allotment, in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2018 as amended and subject to approval from shareholders of Target Company and other approvals if any at a price of Rs 13/- per shares including premium of Rs 3/- per share. Presently acquirer does not hold any equity shares of Target Company; however PACs Mr. Naresh Kumar Chibba holds 133110 equity shares representing 13.32% of the present paid up share capital of Target Company. After the said preferential allotment, the acquirer along with PACs will hold 1383110 equity shares representing 61.50% of the Post Preferential Paid up equity share capital of Target Company.
- Mode of Payment: The Offer Price is payable in Cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- This offer is being made pursuant to Regulation 3(1) of the SEBI (SAST) Regulations 2011, consequent to the proposed preferential allotment of equity shares by target company to the Acquirer as explained in para 1(a) above and consolidation of holding in the target company is the reason and rationale for the acquisition/offer. The Acquirer has no intention to change the existing line of business of Target Company.

III SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the acquirer in target company and the details of their acquisitions are as under:

Details	Acquirer		PAC	
	Number of Equity Shares	%	Number of Equity Shares	%
Shareholding as of the date of PA	Nil	NA	133110	13.32#
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil
Post Offer Shareholding \$	1834740	81.58*	133110	5.92*

- * Computed on the basis of the Emerging Voting Capital.
- \$ Assuming full acceptance in the Offer.
- # This percentage has been calculated on the basis of present paid up equity shares capital.

IV OFFER PRICE

- The equity shares are listed on BSE Limited (BSE). The equity shares on BSE are infrequently traded, in terms of the SEBI (SAST) Regulations. The trading turnover in the Equity Shares based on the trading volumes on the BSE for the period from August 2018 to July, 2019 i.e 12 calendar month preceding August 2019, the month in which the PA was issued as given below:

Name of the Stock Exchange	Total number of equity shares traded during the 12 calendar months prior to the month of PA i.e August 2018 to July 2019	Total Number of Listed Shares	Annualized Trading Turnover (as % of total weighted number of equity shares listed)
BSE	800	999000	0.08

Source: www.bseindia.com

- The Offer Price of Rs 13/- (Rupees Thirteen Only) per Offer Share is justified in terms of Regulations 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

Details	Rupees
a. Negotiated Price	N.A
b. The Volume Weighted average price paid or payable for acquisition, by the Acquirers or PACs during the fifty two weeks immediately preceding the date of PA	N.A
c. The Highest Price paid or payable for any acquisition by the Acquirer or PAC during the twenty six weeks immediately 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 trading days immediately preceding the date of the PA as traded on Bombay Stock Exchange Limited.	N.A
e. The price determined by taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	11.73*

Note: The offer price would be revised in the event of any corporate action like bonus, splits etc: where the record date for effecting such corporate action falls within 3 working days prior to the commencement of the tendering period in the offer.

* Mr. Ganesh P Nayak, Chartered Accountant (Membership No. 094679) Partner of Nayak Saluja And Associates, Chartered Accountants having office at B-108, Basement, Kalkaji New Delhi-110019, Phone No.-011-41722300 has valued the equity shares of target company on the basis Net Asset Value, Profit earning Capacity Value and Market Value and calculated the fair value per share is Rupees 11.73 per share.

Therefore in view of above, the offer price of Rs 13/- per share is justified

- The Acquirer along with PAC may revise the Offer Price at its discretion or pursuant to any acquisition by the Acquirer at a price which is higher than the Offer Price at any time prior to 3 Working Days prior to the commencement of the tendering period under the Offer. In the event of such a revision, the Acquirer shall, (i) make a corresponding increase to the escrow amounts, as more particular set out in Part V – Financial Arrangements of this DPS below, (ii) make a public announcement in the same newspapers in which the DPS is to be published, and (iii) simultaneously with such announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such a revision.

V. FINANCIAL ARRANGEMENTS

- The Acquirer along with PAC has adequate resources to meet the financial requirements of the Offer. The Acquirer has made firm arrangement for the resources required to complete the Offer in accordance with the SEBI (SAST) Regulations, 2011. The acquisition will be financed through Internal personal resources and no borrowings from banks / FIs etc., is being made.
- Assuming full acceptance, the total requirement of funds for the Offer would be Rs 76,01,620/- (Rupees Seventy Six Lakh One Thousand Six Hundred and Twenty Only). In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an Escrow Account with Kotak Mahindra Bank, having its branch at Sector 51, Noida and have deposited Rs 19,05,000/- (Rupees Nineteen Lakh and Five Thousand Only) being more than 25% of the total consideration payable to the shareholders under the Open Offer.
- In terms of Regulation 17(10)(e), in case of non-fulfillment of obligations by the Acquirer along with PAC, the Manager to the Offer shall ensure realization of escrow amount by way of foreclosure of deposit.
- The Acquirer has entered into an escrow agreement (the "Escrow Agreement") with Kotak Mahindra Bank, having its Registered Office at 2nd Floor, 27BKC, Plot No. C-27, G Block, Bandra Kuria Complex, Bandra (East), Mumbai 400 051 (the "Escrow Agent") and the Manager to the Offer, pursuant to which the Acquirer have deposited an amount aggregating to Rs 19,05,000/- (Rupees Nineteen Lakh and Five Thousand Only) in cash, being more than 25% of the Offer Size ("Cash Escrow"), in the escrow account opened with the Escrow Agent ("Escrow Account"). The Cash

Escrow constitutes the escrow account in terms and subjected to the conditions set out in the Escrow Agreement.

- Mr. Vipul Sharma, Chartered Accountant (Membership No. 074437) partner of Vipul Sharma & Company having office at 209, Krishna Apra Plaza, P-3, Sec-18, Noida has certified based on the information available, certified that the Acquirer has adequate resources and capability to meet his financial obligations under the Offer.
- The Acquirer has duly empowered M/s D & A Financial Services (P) Limited, Manager to the Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- The Manager to the Offer, M/s D & A Financial Services (P) Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

VI Statutory Approvals / Other Approvals Required For the Offer

- As on the date of Detailed Public Statement, no approval will be required from any Bank/Financial Institutions for the purpose of this Offer, to the best of the knowledge of the Acquirer.
- As on the date of Detailed Public Statement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.
- The Offer would be subject to all other statutory approvals if any that may become applicable at a later date before the completion of Offer.
- In case of a delay in receipt of any statutory approvals that become applicable to the offer, SEBI may if satisfied that such delay in the receipt of the requisite statutory approval was not attributable to any wilful default, failure or neglect on the part of the Acquirers to diligently pursue such approval, and subject to such terms and conditions as may be specified by SEBI, including payment of interest in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, 2011, permit the Acquirers to delay commencement of the tendering period for the Offer pending receipt of such statutory approvals or grant extension of the time to the Acquirers to make payment of the consideration to the public shareholders whose shares have been accepted in this offer
- In terms of Regulation 23(1) of the SEBI (SAST) Regulations, 2011, in the event that the approvals that become applicable after the date of DPS are refused, the acquirer along with PAC shall have the right to withdraw the offer. In the event of such a withdrawal of the offer, the acquirers (through the manager) within 2 workings days of a such withdrawal make a public announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

VII TENTATIVE SCHEDULE OF OFFER

Sr. No	Activity	Days & Dates
1.	Date of Public Announcement	Saturday, August 31, 2019
2.	Date of Publication of Detailed Public Statement	Monday, September 09, 2019
3.	Filing of the Draft Letter of Offer to SEBI	Monday, September 17, 2019
4.	Last Date for a Competitive Offer(s)	Tuesday, October 01, 2019
5.	Identified Date*	Monday, October 14, 2019
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Monday, October 21, 2019
7.	Last Date for revising the Offer Price/ number of shares.	Wednesday, October 23, 2019
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Thursday, October 24, 2019
9.	Date of Publication of Offer Opening Public Announcement	Friday, October 25, 2019
10.	Date of Commencement of Tendering Period (Offer Opening date)	Tuesday, October 29, 2019
11.	Date of Expiry of Tendering Period (Offer Closing date)	Monday, November 11, 2019
12.	Last Date of communicating rejection/acceptance and payment of consideration for applications accepted/ return of unaccepted share certificates/ credit of unaccepted Equity Shares to Demat Account.	Tuesday, November 26, 2019

*The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.

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

- All the Shareholders, holding the equity shares in dematerialized form are eligible to participate in this Offer at any time during the period from offer opening date and offer closing date ("Tendering Period") for this Offer. Please refer to Paragraph 8 below for details in relation to tendering of Offer Shares held in physical form.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.
- The Open Offer will be implemented by the Company through Stock Exchange Mechanism made available by BSE Limited ("BSE") in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by SEBI.
- BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Equity Shareholders will have to ensure that they keep a DP/Demat Account active and unlocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
- The Acquirer has appointed Mansukh Stock Brokers Limited as the "Buying Broker" for the Open Offer through whom the purchase and the settlement of the Open Offer shall be made during the Tendering Period. The contact details of the Buying Broker are as mentioned below:
Mansukh Stock Brokers Limited
Mansukh House, 6, Pandav Nagar Delhi-110092, India
Tel. No. +91-011-30211800/47617800;
Email: admin@mansukh.net
Contact Person: Mr. Virender Mansukhani.
- All the shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") during the normal trading hours of the secondary market during the TP. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DPID, Client ID, No. of Equity Shares tendered etc.
- As per the provisions of Regulation 40(1) of the LODR Regulations and SEBI PR 51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 1, 2019. Accordingly, the shareholders who are holding equity shares in physical form and are desirous of tendering their equity shares in the offer can do so only after the equity shares are dematerialized. Such shareholders are advised to approach any depository participant to have their equity shares dematerialized.
- If the Seller's broker is not a registered member of BSE, the sellers can place their bids through the Buying Broker subject to fulfillment of the account opening and other KYC requirements of the Buying Broker.

IX. Detailed procedure for tendering the shares in the offer will be available in the Letter of Offer ("LOF"). Kindly read it carefully before tendering Equity Shares in the Offer. Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.

X. OTHER INFORMATION

- The Acquirer accept full responsibility for the obligations of the Acquirer and PACs as laid down in terms of the SEBI (SAST) Regulations and for the information contained in the Public Announcement and this DPS.
- 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.
- In this DPS, all references to "Rs." or "INR" or "₹" are references to the Indian Rupee.
- Shareholders are also requested to read the recommendations of Independent Directors of the Target Company before tendering their Equity Shares in the Offer.
- The tentative schedule as mentioned at Section VII of this DPS may change if the Manager to the Offer does not receive final observations from SEBI within the time due to any reasons whatsoever.
- If the Offer gets delayed, the Manager to the Offer will release a revised schedule for the activities one working day prior to the revised TP along with details of the "Acceptance Date" and the "Settlement Date" for the Offer in the same newspapers in which this DPS is published.
- The Acquirer refrain to send the LOF to non-resident shareholders in accordance with Regulation 18(2) of the SEBI (SAST) Regulations since the local laws or regulations of any jurisdiction outside India may expose to them or to the Target Company to material risk of civil, regulatory or criminal liabilities in case the LOF is sent in its original form. However, non-resident can participate in the Offer even if LOF is not sent to them but they need to provide relevant tax-declarations as mentioned in the LOF.
- Pursuant to Regulation 12 of the Regulations, the Acquirer has appointed D & A Financial Services (P) Limited as "Manager to the Offer" and Beetal Financial & Computer Services (P) Limited as "Registrar to the Offer" as per the details below

Manager to the Offer	Registrar to the Issue.
 D & A FINANCIAL SERVICES (P) LIMITED 13, Community Centre, East of Kailash, New Delhi -110065. Tel nos.: 011-26419079/ 26218274; Fax no.: 011 - 26219491; Email: investors@dnafinanserv.com Contact Person: Ms. Radhika Pushkarna SEBI Reg. No.: INM000011484	 Beetal Financial & Computer Services Pvt. Limited Beetal House, 3 rd Floor, 99, Madangiri, Near Dada Harsukh Das Mandir, New Delhi-110062 E. Mail: beetalra@gmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 Contact Person: Mr. Punit Mittal SEBI Reg. No.: INR00000262

Place : New Delhi
Date : September 07, 2019
Issued on behalf of the Acquirer by
Manager to the Offer