SUPER SALES INDIA LIMITED

(CIN:L17111TZ1981PLC001109)
Registered Office: 34A, Kamaraj Road, Coimbatore - 641 018
Tel: 0422-2222404-406, Fax: 0422-2221427; Email: ssil@vaamaa.com, Web: supersales.co.in

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Super Sales India Limited under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST Regulations), as amended

Date	14.07.2014
Name of the Target Company (TC)	Super Sales India Limited
Details of the Offer pertaining to TC	Open offer for acquisition of up to 7,98,590 fully paid-up equity shares of face value of ₹ 10 each representing 26% of the paid up share capital of equity shares of Super Sales India Limited ("Target Company"). Offer Price : ₹ 461/- per equity share of ₹ 10/- each.
Name of the Acquirers and PACs	Lakshmi Cargo Company Limited ("LCCL") and Lakshmi Life Sciences Limited ("LLSL") (LCCL and LLSL are collectively referred to as the "Acquirers") and Sri. Sanjay Jayavarthanavelu, in his capacity as a person acting in concert with the Acquirers ("PAC").
Name of the Manager to the offer	**Axis Capital Limited** Axis House, Level 1, C-2 Wadia International Centre, P.B. Marg, Worli, Mumbai - 400 025. India Tel.: (B) +91 22 4325 2525; (D) 022-43252154; Fax: +91 022-43253000
Members of the Committee of Independent Directors	1. Sri J Raghupathy - Chairman 2. Sri S Venkataraman - Member
IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/relationship), if any	Both the IDC members are independent directors of the Target Company. Sri J Raghupathy - Chairman is holding 1500 equity shares of the Target Company and Sri S Venkataraman - Member does not hold any equity shares of the Target Company.
Trading in Equity Shares/other securities of the TC by IDC Members	IDC members have not traded in any of the securities of the Target Company during a period of 12 months prior to the date of the Public Announcement till the date of this recommendation.
IDC Member's relationship with the Acquirer/PAC	None
Trading in Equity Shares/other securities of the Acquirer/PAC by IDC Members	Nil
Recommendation on the Open Offer, as to whether the offer is fair and reasonable	Based on the review of the detailed public statement issued by the Manager to the Open Offer on behalf of the Acquirers and the PAC, the committee is of the opinion that the offer price is fair and reasonable and in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
Summary of reasons for recommendation	1. The Acquirers and the PAC are part of the promoter group of the Target Company and intend to consolidate their shareholding from 22.09 % to 48.09% through the Open Offer, assuming full acceptance of this Offer. 2. This Offer does not result in change of control of the Target Company. The IDC is not aware of any information which can materially impact the operations and the business model of the Target Company as a result of the Open Offer. 3. The Offer Price is higher than the price as arrived after taking in to consideration volume weighted average market price of 60 trading days average preceding the date of public announcement, which is ₹ 415.37 per fully paid up equity share.
Details of Independent Advisors, if any	None
Any other matter(s) to be highlighted	None

"To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the Committee of Independent Directors of Super Sales India Limited under the SEBI (SAST) Regulations."

For Super Sales India Limited

Place : Coimbatore
Date : 14.07.2014

Sd/- (J Raghupathy)
Chairman