Post Open Offer Report under Regulation 27(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

POST OPEN OFFER REPORT

IN RESPECT OF OPEN OFFER MADE BY MR. HEMANT AMRISH PARIKH ("ACQUIRER") TO ACQUIRE SHARES OF M/S. VIVANZA BIOSCIENCES LIMITED

A. Names of the parties involved

1.	Target Company (TC)	M/s. Vivanza Biosciences Limited
2.	Acquirer	Mr. Hemant Amrish Parikh
3.	Persons acting in concert with Acquirer (PAC(s))	N. A.
4.	Manager to the Open Offer	M/s. Corporate Professionals Capital Private Limited
5.	Registrar to the Open Offer	M/s. Purva Shareregistry (India) Private Limited

B. Details of the offer – Triggered Offer

- **Whether conditional offer –** No
- **Whether voluntary offer –** No
- **Whether competing offer –** No

C. Activity Schedule

Sl. No.	Activity	Due dates as Specified in the SAST Regulations	Actual Dates ^
1.	Date of the Public Announcement (PA)	February 29, 2016, Monday	February 29, 2016, Monday
2.	Date of publication of the Detailed Public Statement (DPS)	March 08, 2016, Tuesday	March 08, 2016, Tuesday
3.	Date of filing of draft letter of offer (LOF) with SEBI	March 14, 2016, Monday	March 14, 2016, Monday
4.	Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	March 14, 2016, Monday	March 14, 2016, Monday
5.	Date of receipt of SEBI comments	April 07, 2016, Thursday	May 05, 2016, Thursday
6.	Date of dispatch of LOF to the shareholders / custodian in case of Depositary Receipts	April 22, 2016, Friday	May 16, 2016, Monday
7.	Dates of price revisions / offer	April 25, 2016,	May 17, 2016,

	revisions (if any)	Monday	Tuesday
8.	Date of publication of recommendation by the independent directors of the TC	April 26, 2016, Tuesday	May 18, 2016, Wednesday
9.	Date of issuing the offer opening advertisement	April 28, 2016, Thursday	May 20, 2016, Friday
10.	Date of commencement of the tendering period	April 29, 2016, Friday	May 23, 2016, Monday
11.	Date of expiry of the tendering period	May 12, 2016, Thursday	June 03, 2016, Friday
12.	Date of making payments to shareholders / return of rejected shares	May 26, 2016, Thursday	June 17, 2016, Friday

^Reason for delays beyond the due dates: The observation letter from SEBI received on May 05, 2016, Thursday, whereas the expected date for the same was April 07, 2016, Thursday.

D. Details of the payment consideration in the open offer

(Value in Rs. Lakhs)

Sl. No.	**Item**	**Details**
1.	**Offer Price** for fully paid shares of TC (Rs. per share)	Rs. 10.00 per share
2.	**Offer Price** for partly paid shares of TC, if any	NA
3.	**Offer Size** (no. of shares x offer price per share)	Rs. 6,380,000
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:**	
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

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 TC**

The Equity Shares of the Target Company are listed on BSE (referred to as "Stock Exchange") and are infrequently traded within the meaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations.

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

Sr. No.	**Particulars**	**Date (s)**	**Rs. per share**
			BSE
1.	1 trading day prior to the PA date	February 26, 2016, Friday	Nil
2.	On the date of PA	February 29, 2016, Monday	Nil
3.	On the date of commencement of the tendering period	May 23, 2016, Monday	63.25
4.	On the date of expiry of the tendering period	June 03, 2016, Friday	57.05
5.	10 working days after the last date of the tendering period	June 16, 2016, Thursday	57.80
6.	Average market price during the tendering period (*viz. Average of the volume weighted market prices for all the days)*	May 23, 2016 to June 03, 2016	59.67

F. Details of escrow arrangements

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

	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	March 02, 2016	• Bank Guarantee: The Acquirer has furnished a Bank Guarantee of Rs. 1,600,000 (Rupees Sixteen Lacs Only) being more than 25% of the Maximum Consideration. • Deposited cash of Rs. 64,000 (Rupees Sixty Four Thousand Only) ("Security	Bank Guarantee

		Deposit") being 1% of the Maximum Consideration.	

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:** State Bank of India
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 (Rs)**
Transfer to Special Escrow Account, if any	Not Applicable	Nil
Amount released to Acquirer • Upon withdrawal of Offer • Any other purpose (to be clearly specified)* • Other entities on forfeiture	Not Applicable	Nil

Nil shares were accepted in the Open Offer, accordingly, no transfer has been done in the Special Escrow Account.

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

<u>For Bank Guarantee</u>

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
State Bank of India	Rs. 1,600,000 (Rupees Sixteen Lacs Only)	March 02, 2016, Wednesday	September 01, 2016, Thursday	Not Applicable	Not Applicable

<u>For Securities</u>

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
NA	NA	NA	NA	NA	NA

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 total diluted share capital of TC	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.
638,000 Equity Shares	26.00%	600 Equity Shares	0.001	NA	Nil	NA	600 Equity Shares	Pre-reduction Share Certificates were tendered

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 duedate
Not Applicable	Not Applicable	Not Applicable

- **Details of special account where it has been created for the purpose of payment to shareholders:** CPCPL-VBL-OPEN OFFER SPECIAL RUPEE ACCOUNT

- **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 (Rs. lakhs)
Physical mode	Not Applicable	Not Applicable
Electronic mode (ECS/ direct Transfer, etc.)	Not Applicable	Not Applicable

I. Pre and post offer Shareholding of the Acquirer along with PACs in TC

	Shareholding of Acquirer	No of shares	% of total share capital of TC as on closure of tendering period
1.	Shareholding before PA	Nil	Not Applicable
2.	Shares acquired by way of an agreement/ allotment, if applicable	1,912,000	74.98%
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	Nil	Not Applicable
4.	Shares acquired in the open offer	Nil	Not Applicable
5.	Shares acquired during exempted 21-day period after offer (if applicable)	Nil	Not Applicable
6.	Post - offer shareholding	1,912,000	74.98%

Note: Out of 2,550,000 Equity Shares, for the allotment of 1,912,000 Equity Shares to Acquirer and 450,000 Equity Shares Public Category persons is approved by the shareholders of the Target Company in EGM dated June 10, 2016, and the allotment of the same was done on June 17, 2016.

J. 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	Not Applicable
2.	Whether disclosure about the above entity(s) was given in the LOF as either Acquirer or PAC.	Not Applicable
3.	No of shares acquired	Not Applicable
4.	Purchase price per share	Not Applicable
5.	Mode of acquisition	Not Applicable
6.	Date of acquisition	Not Applicable
7.	Name of the Seller in case identifiable	Not Applicable

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

		Shareholding in a TC			
	Class of entities	Pre- offer		Post offer (Actuals)	
		No.	%	No.	%
1.	Acquirer	Nil	Not Applicable	1,912,000	74.98%
2.	Erstwhile Promoters (persons who cease to be promoters	Nil	Not Applicable	Nil	NA

	pursuant to the Offer)				
3.	Continuing Promoters	22,598	12.02	Nil	Not Applicable
4.	Sellers if not in 1 and 2	Nil	Not Applicable	Nil	Not Applicable
5.	Other Public Shareholders	165,402	87.98	638,000	25.02
	TOTAL	**188,000**	**100.00**	**2,550,000**	**100.00**

L. Details of Public Shareholding in TC

1.	Indicate the minimum public shareholding the TC is required to maintain for continuous listing.	637,500 Equity Shares	25.00%
2.	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the further steps which will take inaccordance with the disclosures given in the LOF.	638,000 Equity Shares	25.02%

M. Other relevant information, if any

Manager to the Offer

CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED
D-28, South Extn Part-1, New Delhi – 110049
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SEBI Regn. No: INM000011435

Date: June 18, 2016
Place: New Delhi

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