PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Open Offer for acquisition of 26,06,303 equity shares from shareholders of Wintac Limited, having its Registered Office at 16/2 OVH Road, Basavanagudi, Bangalore 560 004, India ("WINTAC / "Target Company" / "Target") by GAVIS Pharma LLC, U.S.A ("Acquirer" / "GAVIS") together with Kali Capital LP, U.S.A. ("PAC"/"KALI").

1. **Offer Details**

Size	26,06,303 fully paid up equity shares of face value of ₹10 constituting 26 % of the post preferential allotment fully diluted equity and voting Share Capital of Target
Price/consideration	Cash offer of ₹100 (Rupees One Hundred only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	The Offer is in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011. The Offer is being made in compliance with Regulation 13(2)(g) of SEBI (SAST) Regulations, 2011 pursuant to the approval of shareholders of Target Company to allot equity shares to the Acquirer leading to substantial acquisition of equity shares, voting rights of and control over the Target.

2. **Transaction which has triggered the Open Offer obligation (underlying transaction)**

Type of transaction (direct/ indirect)	**Mode of transaction (agreement/ allotment/ market purchase)**	**Shares/voting rights acquired/ proposed to be acquired**		**Total consideration for shares/ voting rights acquired (₹ in crores)**	**Mode of payment**	**Regulation which has triggered**
		Number	**% vis-à-vis total equity/ voting capital**			
Direct	Special resolution passed at the Extra Ordinary General Meeting (EGM) of Target held on December 20, 2012 for allotment of shares on preferential basis under section 81 (1A) of the Companies Act, 1956 and in terms of SEBI (ICDR) Regulations 2009, subject to regulatory approvals, including approval of Foreign Investment Promotion Board(FIPB)	40,00,000	39.90	40.00	Cash	Regulations 3(1) and 4 together with Regulation 13(2)(g) of SEBI (SAST) Regulations, 2011

Pursuant to a petition filed by a shareholder of Wintac Limited, Company Law Board, Chennai Bench (CLB) vide its Order dated December 19, 2012, had directed that the resolution pertaining to the preferential allotment of equity shares if passed at the EGM on December 20, 2012 shall not be given effect till next hearing. On January 22, 2013, being the date of next hearing (upon adjournment from January 07, 2013), the CLB has disposed the petition as withdrawn and vacated the interim orders and the copy of the order was issued on January 23, 2013.

This Public Announcement is accordingly being made in compliance with Regulation 13(2)(g) of SEBI (SAST) Regulations, 2011after receipt of CLB Order vacating the stay on all matters concerning preferential allotment.

The Open Offer is subject to successful completion of the underlying transaction and FIPB approval. Although FIPB has notified its approval of the proposed investment by the Acquirer in the Target vide press release dated January 11, 2013, the formal approval letter containing detailed terms and conditions of approval from FIPB is awaited by the Acquirer. The investment in Target by the Acquirer is contingent upon receipt of FIPB approval letter and acceptability of the term & conditions, if any, of the FIPB approval to the Acquirer and the conclusion and execution of agreements for the transaction between, *inter alia*, the Target and Acquirer.

3. **Details of the Acquirer/PAC**

Details	Acquirer	PAC
Name of the Acquirer / PAC	GAVIS Pharma LLC	Kali Capital LP
Address	475, Bernardsville Road, Mendham, New Jersey, 07945, United States of America	475, Bernardsville Road, Mendham, New Jersey, 07945 United States of America
Name of the persons in control/promoters/partners of Acquirer/PAC	Dr. Veerappan Subramanian – President Ms. Anu Subramanian – Vice President	Dr. Veerappan Subramanian – Limited Partner Dr. Govindammal Subramanian – Limited Partner Ms. Anu Subramanian – Limited Partner Mr. Ilango Subramanian – Limited Partner
Name of the Group, if any, to which the Acquirer/PAC belongs to	GAVIS is part of the Subramanian group of companies led by Dr. Veerappan Subramanian	KALI is a Subramanian family’s investment entity led by Dr. Veerappan Subramanian
Pre transaction holding	NIL	NIL
Proposed shareholding after the acquisition of shares which triggered the open offer	40,00,000 (39.90%)	NIL
Any other interest in the target Company	None	None

4. **Details of selling shareholders, if applicable**

The Open Offer is triggered pursuant to Special resolution passed at the EGM of Target held on December 20, 2012 for allotment of equity shares on preferential basis under section 81 (1A) of the Companies Act, 1956 and in terms of SEBI (ICDR) Regulations 2009, subject to regulatory approvals, including approval of FIPB. As on this date, the Acquirer and the PAC have not entered into any definitive agreement for purchase of Target Company shares with any shareholders of Target, however, they have entered into a binding term sheet dated November 09, 2012, as amended vide an agreement dated December 14, 2012 with the existing Promoter group of Target to purchase upto 3,00,000 equity shares at a price of ₹100 per equity share payable in cash.

5. **Target Company**

Name	Wintac Limited
Exchanges where listed	Bombay Stock Exchange Limited, Mumbai Bangalore Stock Exchange Limited, Bangalore

6. **Other details regarding the Offer**

(a) A Detailed Public Statement regarding the Open Offer would be published on or before February 04, 2013 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Kannada language daily with wide circulation at Bangalore (where the Registered Office of the Target Company is situated) and a Marathi language daily with wide circulation at Mumbai (being the location of the stock exchange where the highest trading volume was recorded in preceding sixty days,) in accordance with Regulation 14(3) of SEBI (SAST) Regulations, 2011.

(b) **The Acquirer, PAC, the Directors of the Acquirer and partners of PAC accept full responsibility for the information contained in this Public Announcement. The Acquirer and PAC have given an undertaking that they are aware of and will comply with their obligations under SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the offer obligations.**

Issued by : Managers to the Offer	**On behalf of**
ARIHANT capital markets ltd. **Merchant Banking Division** SEBI REGN NO.: INM 000011070 3rd Floor, Krishna Bhavan, 67, Nehru Road, Vile Parle (E),Mumbai- 400 057 Tel. No. : +91- 22- 4225 4800/861; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com **Contact Person: Mr. Amol Kshirsagar** **Mr. Maqbool Kauchali**	**GAVIS Pharma LLC (Acquirer)** 475, Bernardsville Road, Mendham, New Jersey, 07945 United States of America **Kali Capital LP (PAC)** 475, Bernardsville Road, Mendham, New Jersey, 07945 United States of America

Place : Mumbai
Date : January 28, 2013