

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF AAYUSH FOOD AND HERBS LIMITED

Registered Office: G-321, Chirag Delhi, New Delhi - 110017;
Open Offer for acquisition upto 843,700 Equity Shares from the shareholders of
AAYUSH FOOD AND HERBS LIMITED by
**MRS. PALLAVI MITTAL ("Acquirer") along with
MR. ASHISH MITTAL ("PAC")**

This Detailed Public Statement ("**DPS**") is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer ("**Manager**"), on behalf of Mrs. Pallavi Mittal ("**Acquirer**") along with Mr. Ashish Mittal ("**PAC**") in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (if any) ("**SEBI (SAST) Regulations**") pursuant to the Public Announcement ("**PA**") made on March 17, 2016 with BSE LIMITED ("**BSE**"), METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED ("**MSEI**"), SECURITIES AND EXCHANGE BOARD OF INDIA ("**SEBI**") and with AAYUSH FOOD AND HERBS LIMITED ("**TARGET COMPANY**" or "**TC**" or "**AFHL**") in terms of Regulation 3(1), 3(3) and Regulation 4 of the SEBI (SAST) Regulations.

I. ACQUIRER, PAC, SELLERS, TARGET COMPANY AND OFFER

A. Information about the Acquirer along with PAC:

A.1. Mrs. Pallavi Mittal ("**Acquirer**"), W/o Mr. Ashish Mittal ("PAC") R/o D-250, Anupam Garden, Sainik Farm, Delhi - 110062. She is a commerce graduate and holds experience of more than 2 years in the field of manufacturing, processing and trading of rice and other commodities. The Net Worth of Acquirer is Rs. 31,512,060 (Rupees Three Crores Fifteen Lacs Twelve Thousand and Sixty Only) as certified vide certificate dated March 17, 2016 by Mr. Chirag Aggarwal (Membership No. 523052) of M/s. Kapil Kumar & Co., Chartered Accountants having office at 3rd Floor, SRK Mall, 14 Mall Road, Amritsar - 143001; Tel. No. 0183-5003430, +91-97799-00419; Email: kapilkumarcoasr@gmail.com. As on date of DPS, Acquirer does not hold any equity shares in the Target Company and do not have any other interest in the Target Company except that, her husband who is acting in concert in this Takeover Open Offer is the Managing Director and holds 500,000 (Five Lacs) Equity Shares representing 15.41% of the paid up equity share capital of the Target Company. In addition to this, her father-in-law and mother-in-law are presently the non-executive directors in the Target Company with nil shareholding.

A.2. Mr. Ashish Mittal ("**PAC**"), S/o Mr. Sunil Mittal R/o D-250, Anupam Garden, Sainik Farm, Delhi - 110062. He is a commerce graduate and holds experience of more than 4 years in the field of business operations and marketing. The Net Worth of Acquirer is Rs. 63,223,911.37 (Rupees Six Crores Thirty Two Lacs Twenty Three Thousand Nine Hundred Eleven and Thirty Seven Paise Only) as certified vide certificate dated March 17, 2016 by Mr. Chirag Aggarwal (Membership No. 523052) of M/s. Kapil Kumar & Co., Chartered Accountants having office at 3rd Floor, SRK Mall, 14 Mall Road, Amritsar - 143001; Tel. No. 0183-5003430, +91-97799-00419; Email: kapilkumarcoasr@gmail.com. As on date of DPS, PAC is the Managing Director of Target Company and holds 500,000 (Five Lacs) Equity Shares comprising 15.41% of the paid-up share capital of the Target Company. In addition to this, his father and mother are presently the non-executive directors in the Target Company with nil shareholding.

The details of Companies/Firms where PAC holds directorship/s partner in the given below:

PAC's Directorship in Other Companies		
Name of the Company/ Firm	Designation	CIN
G P M Spinning Mills Private Limited	Director	U17110PB2005PTC028070
Santosh Overseas Limited	Director	U52100DL2007PLC161735
Empire Finvest Limited	Director	U65921PB1995PLC015586
Priority Vanija Private Limited	Director	U51109WB2007PTC120061
Santosh Warehousing Limited	Director	U63020DL2012PLC230569
NAV Tradex Private Limited	Director	U51909DL2004PTC127036
Ashish Associates	Proprietor	Not Applicable

Companies/ Firms Promoted/ Controlled by PAC's		
Name of the Company/ Firm	Shareholding (%)	CIN
Santosh Warehousing Limited	8.22	U63020DL2012PLC230569
N. A. Foods Private Limited	5.56	U15400PB2010PTC033874
Santosh Overseas Limited	9.84	U52100DL2007PLC161735
NAV Tradex Private Limited	25.00	U51909DL2004PTC127036
GPM Spinning Mills Private Limited	0.55	U17110PB2005PTC028070

A.3. As on the date of this DPS, Acquirer and PAC have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 ("**SEBI Act**") as amended or under any other regulation made under the SEBI Act.

A.4. Mr. Ashish Mittal is acting in concert ("PAC") with the Acquirer and Acquirer and PAC are spouse to each other.

B. INFORMATION ABOUT THE SELLERS:

B.1. The details of the Sellers is set out below:

Sr. No.	Name of the Sellers	Nature of the entity	Part of promoter	Registered Office	No. of Shares held in before SPA	% of Share Capital
1.	M/s. Vertex Drugs Private Limited (CIN: U74899DL1995PTC071015)	Private Company	No	13/34 W. E. A., Karol Bagh, New Delhi - 110005	500,000	15.41
2.	M/s. Surya Medi-Tech Limited (CIN: U85110DL1995PLC072192)	Unlisted Public Company	No	205, IInd Floor, Building No. 949, Gali No. 3, Naiwala, Karol Bagh, Delhi-110005	500,000	15.41
	TOTAL				1,000,000	30.82

B.2. As on the date of DPS, the Sellers as mentioned above have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992.

C. AAYUSH FOOD AND HERBS LIMITED ("Target Company"/ "AFHL"):

C.1. AFHL was originally incorporated as Arihant Properties and Plantation Limited on June 02, 1984, under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi and Haryana vide registration no. 018307 & CIN L01122DL1984PLC018307. The Company obtained its Certificate of Commencement of Business from the Registrar of Companies, NCT of Delhi & Haryana on July 18, 1984. On March 07, 2007, the name of the Target Company was changed to MAA Kamakhya Ayurveda Limited and then on December 06, 2007 to Patanjali Food and Herbs Limited. Further on March 04, 2010, the name of Target Company was changed to Aayush Food and Herbs Limited. The registered office of AFHL is situated at G-321, Chirag Delhi, New Delhi - 110017. The Target Company is into the business of packaged foods specifically grains, commodities etc.

C.2. The shares of the Target Company got listed on BSE on December 31, 2015 and on MSEI on January 12, 2015. Before listing at MSEI it was listed on DSE and, the regional exchange of which recognition has been revoked by SEBI. The equity shares of Target Company are listed and traded on BSE and MSEI. Presently, the equity shares of the Target Company 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.

C.3. The authorised share capital of the Target Company as on dates Rs. 35,000,000/- (Rupees Three Crores Fifty Lacs Only) consisting of 3,500,000 (Thirty Five Lacs) Equity Shares of Rs. 10/- each. The present issued and paid up share capital of the Target Company as on the date is Rs. 32,450,000 (Rupees Three Crores Twenty Four Lacs Fifty Thousand Only) divided into 3,245,000 (Thirty Two Lacs Forty Five Thousand) Equity Shares of the face value of Rs. 10/- each. All the equity shares of the Target Company are listed on Stock Exchanges.

C.4. There are currently no outstanding partly paid up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.

C.5. On October 30, 2014, the promoter group of the Target Company sold their entire shareholding and presently the Target Company do not have any promoters.

C.6. Key financial information of the Target Company based on the financial statements for the financial year ended March 31, 2013, March 31, 2014 and March 31, 2015 and for the nine months ended December 31, 2015 are as follows:

Sr. No.	Particulars	Year Ended March 31, 2013 (Audited)	Year Ended March 31, 2014 (Audited)	Year Ended March 31, 2015 (Audited)	9 Months Ended December 31, 2015 (Unaudited)
1.	Total Revenue	14.72	2.72	7.13	4.5
2.	Net Income	20.51	4.52	8.14	11.77
3.	Earnings Per share (In Rs.)	0.04	0.11	(0.04)	(0.14)
4.	Net worth/shareholders' funds	31.51	31.77	405.41	400.95

Source- As certified by Mr. Amit Kumar (Membership No. 518735) of M/s. Sudhir Agarwal & Associates, Chartered Accountants having office at 508, Arunachal Building, 19, Barakhama Road, New Delhi - 110001; Tel. No. 011-43592522; Fax No.: 011-43592522; Email: sudhircai@yahoo.com vide certificate dated March 17, 2016.

D. Details of the Open Offer:

D.1. The Acquirer along with PAC made this Open Offer to acquire upto 843,700 (Eight Lacs Forty Three Thousand Seven Hundred Only) Equity Shares of the face value Rs. 10/- each being 26.00% of the of the present issued, subscribed and paid up equity share capital of the Target Company at a price of Rs. 13.25/- (Rupees Thirteen and Twenty Five Paise Only) per fully paid up Equity Share payable in cash, subject to the terms and conditions as set out in PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.

D.2. This Offer is made to all the equity shareholders of the Target Company, other than the parties to the SPAs dated March 17, 2016 as given in Paragraph II (A) including person deemed to be acting in concert with such parties.

D.3. The Offer would be subject to the receipt of statutory and other approvals as mentioned in Part VI of this DPS. In terms of Regulation 23(1)(a) of SEBI (SAST) Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn. At present there is no statutory approval required for this offer.

D.4. This Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target Company. The Acquirer will acquire all the Equity Shares of the Target Company that are validly tendered as per the terms of the Offer upto a maximum of 843,700 (Eight Lacs Forty Three Thousand Seven Hundred Only) Equity Shares being 26.00% of the present issued, subscribed and paid-up capital of the Target Company.

D.5. In case of over subscription in the Offer, acceptance would be determined on proportionate basis and hence there is no certainty that all the Equity Shares tendered by the shareholder(s) in the Open Offer will be accepted.

D.6. **This is not a competitive bid.** This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

D.7. There are no conditions stipulated in the SPAs between the Sellers and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

D.8. As on the date of this DPS, Acquirer does not hold any shares in the Target Company, except the shares acquired through SPA dated March 17, 2016 as mentioned in Part II of this DPS.

D.9. In case of delay in receipt of any statutory approval, Regulation 18(11) of SEBI (SAST) Regulations shall be adhered to, i.e. extension of time to the Acquirer along with PAC for payment of consideration to the shareholders of the Target Company shall be allowed subject to the Acquirer agreeing to pay interest as directed by the SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of willful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of regulation 17 of SEBI (SAST) Regulations.

D.10. The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

E. The Acquirer along with PAC do not have any plans to alienate any significant assets of the Target Company or any of its subsidiaries whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. AFHL's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.

F. Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer along with PAC will hold 2,343,700 (Twenty Three Lacs Forty Three Thousand and Seven Hundred) Equity Shares constituting 72.22% of the present issued, subscribed and paid up equity share capital of the Target Company.

G. Pursuant to this Open Offer, the public shareholding in the Target Company will not reduce below the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

II. BACKGROUND TO THE OFFER

A. Acquirer has entered into two Share Purchase Agreements ("SPAs") dated March 17, 2016- (1) SPA 1 with M/s. Vertex Drugs Private Limited and (2) SPA 2 with M/s. Surya Medi-Tech Limited (hereinafter referred to "**Sellers**") for acquisition of 500,000 (Five Lacs) Equity Shares from each of the sellers.

B. The salient features of the SPAs are as follows:

- The two SPAs dated March 17, 2016 between the Acquirer and Sellers for collectively acquisition of 1,000,000 (Ten Lacs) fully paid up equity shares representing 30.82% of the present issued, subscribed and paid up equity share capital of the Target Company at a price of Rs. 13.25/- (Rupees Thirteen and Twenty Five Paise Only) per share.
- The total consideration for the sale shares is Rs. 13,250,000/- (Rupees One Crore Thirty Two Lacs and Fifty Thousand Only).
- Acquirer and sellers agree that if they will fail to comply with the provisions of SEBI (SAST) Regulations, 2011, the SPA shall not be acted upon by the Acquirer or Sellers.

C. This Open Offer is for acquisition of 26.00% of the present issued, subscribed and paid up equity share capital of the Target Company. After the completion of this Open Offer and pursuant to the acquisition of shares under SPA, the Acquirer along with PAC shall become the single largest Equity Shareholder, by virtue of which she would try to exercise effective control over the management and affairs of Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer along with PAC in the Target Company and the details of its acquisition are as follows:

Details	Acquirer		PAC		Total	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Shareholding as on the PA date	Nil	NA	500,000	15.41	500,000	15.41
Shares acquired between the PA date and the DPS date	Nil	NA	Nil	NA	Nil	NA
Post Offer shareholding (On Diluted basis, as on 10th working day after closing of tendering period)	1,843,700	56.82	500,000	15.41	2,343,700	72.22

IV. OFFER PRICE

A. The Equity Shares of the Target Company are listed and traded on BSE and MSEI (hereinafter referred to as "Stock Exchange").

B. The annualized trading turnover in the Equity Shares of the Target Company based on trading volume during the twelve calendar months prior to the month of PA (March 2015 to February 2016) is as given below:

Stock Exchange	Total No. of equity shares traded during the Twelve calendar months prior to the month of PA	Total No. of Equity Shares	Annualised Turnover (as % of Total Equity Shares)
BSE	79,918	3,245,000	2.46%
MSEI	Nil	Nil	Nil

(Source: www.bseindia.com and www.msei.in)

C. The shares of the Target Company 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.

D. The Offer Price of Rs. 13.25/- (Rupees Thirteen and Twenty Five Paise Only) is justified, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

S. No.	Particulars	Price
(a)	Negotiated Price	Rs. 13.25 per share
(b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirer or by any person acting in concert with him, during 52 weeks immediately preceding the date of PA	Not Applicable
(c)	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with him, during 26 weeks immediately preceding the date of the PA	Not Applicable
(d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period.	Not Applicable

Other Parameters*	Based on the unaudited financial data for the period ended December 31, 2015
Return on Net Worth (%)	(1.11)
Book Value per Share (Rs.)	12.36
Earnings Per Share (Rs.)	(0.14)

Source- As certified by Mr. Amit Kumar (Membership No. 518735) of M/s. Sudhir Agarwal & Associates, Chartered Accountants having office at 508, Arunachal Building, 19, Barakhama Road, New Delhi - 110001; Tel. No. 011-43592522; Fax No.: 011-43592522; Email: sudhircai@yahoo.com vide certificate dated March 17, 2016.

In view of the parameters considered and presented in table and paragraph above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 13.25/- (Rupees Thirteen and Twenty Five Paise only) per share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

E. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

F. In the event of further acquisition of Equity Shares of the Target Company by the Acquirer along with PAC during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

G. If the Acquirer along with PAC acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

H. As on date, there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirer along with PAC shall comply with Regulation 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Open Offer Price or Open Offer Size.

I. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to the three (3) working days before the date of commencement of the tendering period and would be notified to the shareholders.

V. FINANCIAL ARRANGEMENTS

A. The total fund requirement for the Open Offer (assuming full acceptances) i.e. for the acquisition upto 843,700 (Eight Lacs Forty Three Thousand Seven Hundred Only) Equity Shares from the public shareholders of the Target Company at an Offer Price of Rs. 13.25/- (Rupees Thirteen and Twenty Five Paise Only) per fully paid up equity share is Rs. 11,179,025 (Rupees One Crore Eleven Lacs Seventy Nine Thousand and Twenty Five Only) (the "**Maximum Consideration**").

B. The Acquirer has adequate resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources of the Acquirer.

C. The Acquirer, the Manager to the Offer and Kotak Mahindra Bank Limited, a company incorporated under the Companies Act, 1956, and carrying on business as a banking company under Banking Regulations Act, 1949 having one of its branch offices at M-3, Omega Towers (Basement), Hauz Khas, New Delhi - 110017, have entered into an Escrow Agreement dated March 18, 2016 for the purpose of the Offer (the "**Offer Escrow Agreement**") in accordance with Regulation 17 of the SEBI (SAST) Regulations. In terms of the Escrow Agreement, the Acquirer have opened an Escrow Account and deposited cash of Rs. 2,800,000 (Twenty Eight Lacs) being more than 25% of the total consideration payable.

D. The Acquirer has authorized the Manager to the Offer to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

E. Mr. Chirag Aggarwal (Membership No. 523052) of M/s. Kapil Kumar & Co., Chartered Accountants having office at 3rd Floor, SRK Mall, 14 Mall Road, Amritsar - 143001; Tel. No. 0183-5003430, +91-97799-00419; Email: kapilkumarcoasr@gmail.com vide certificate dated March 17, 2016 certified that the Acquirer along with PAC have sufficient resources to meet the fund requirement for the takeover of Target Company.

F. Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer along with PAC to fulfill their obligations through verifiable means in relation to the Offer in accordance with the Regulations.

VI. STATUTORY AND OTHER APPROVALS

A. Shareholder of the Target Company who are either Non-Resident Indians ("NRIs") or Overseas Corporate Bodies (OCBs) and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals (specific and general) from the Reserve Bank of India (RBI) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such approvals from the RBI are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.

B. As of the date of this DPS, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any other statutory approvals required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals. The Acquirer along with PAC will not proceed with the Open Offer in the event such statutory approvals that are required are refused in terms of Regulation 23 of SEBI (SAST) Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

C. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer along with PAC for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer along with PAC agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

D. The Acquirer along with PAC does not require any approval from financial institutions/banks in India for the Offer.

E. Manager to the Offer i.e. Corporate Professionals Capital Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Date	Day
Public Announcement	March 17, 2016	Thursday
Detailed Public Statement	March 28, 2016	Monday
Filing of draft offer document with SEBI	April 04, 2016	Monday
Identified Date*	May 03, 2016	Tuesday
Last date for a competing offer	April 22, 2016	Friday
Comments on the Offer by a Committee of Independent Directors constituted by the BODs of the Target Company	May 12, 2016	Thursday
Date by which Letter of Offer will be dispatched to the shareholders	May 10, 2016	Tuesday
Upward Revision in Offer	May 11, 2016	Wednesday
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	May 16, 2016	Monday
Offer Opening Date	May 17, 2016	Tuesday
Offer Closing Date	May 30, 2016	Monday
Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/return of unaccepted shares	June 13, 2016	Monday
Filing of Report to SEBI by Manager to the Offer	June 20, 2016	Monday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer) are eligible to participate in the Offer any time before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES

A. All owners of equity shares, registered or unregistered, are eligible to participate in the Offer (except the Acquirer, the parties to underlying agreement including persons deemed to be acting in concert with such parties) any time before closure of the Offer.

B. 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.

C. The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by Stock Exchanges in the form of a separate window ("**Acquisition Window**"), as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY CELL/1/2015 dated April 13, 2015 issued by SEBI.

D. BSE shall be the designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.

E. The Acquirer has appointed **M/s. Integrated Master Securities Private Limited ("Buying Broker")** as its broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name: M/s. Integrated Master Securities Private Limited;

Communication Address: 303-304, 3rd Floor, New Delhi House 27, Barakhama Road, New Delhi - 110001;

Contact Person: Ms. Manisha Singh;

Telephone: 011-43074307;

Fax: 011-43074315;

Email ID: ceo@integratedmaster.com;

F. All shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the tendering period.

G. Such Equity Shares would be transferred to the respective Selling Broker's pool account prior to placing the bid.

H. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION

A. The Acquirer along with PAC accepts full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirer along with PAC as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof.

B. The Acquirer along with PAC has appointed **M/s. Beetal Financial and Computer Services Private Limited (CIN:U67120DL1993PTC05486)** as the Registrar to the Offer having office at BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi - 110062; **Contact Person:** Mr. Punit Mittal; **Ph:** 0