

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

OPEN OFFER FOR ACQUISITION OF 2,080,000 EQUITY SHARES FROM SHAREHOLDERS OF **EVEREST ORGANICS LIMITED** (HEREINAFTER REFERRED AS “**TARGET COMPANY**”) HAVING ITS REGISTERED OFFICE AT AROOR VILLAGE, SADASIVAPET MANDAL, MEDAK, TELANGANA – 502291; TEL. NO.: +91-08455-250084, +91-08455-250113/14/15; FAX.NO.: +91-08455-250114; BY **DR. SRI KAKRLAPUDI SRIHARI RAJU** S/O MR. S. K. V. VEERAVBHADRA RAJU R/O LAKEVIEW PLAZA, 4TH FLOOR, PLOT NO. 127 & 128, AMAR CO-OP. SOCIETY, NEAR DURGAM CHERUVU, MADHAPUR, HYDERABAD - 500033 (HEREINAFTER REFERRED AS “**ACQUIRER 1**”) AND **VEERAT FINANCE & INVESTMENT LIMITED** HAVING ITS REGISTERED OFFICE AT LAKEVIEW PLAZA, 5TH FLOOR, PLOT NO. 127 & 128, CO-OP. SOCIETY, NEAR DURGAM CHERUVU, MADHAPUR, KURNOOL, TELANGANA – 500033 (HEREINAFTER REFERRED TO AS “**ACQUIRER 2**”) (HEREINAFTER COLLECTIVELY REFERRED TO AS “**ACQUIRERS**”) PURSUANT TO ALLOTMENT OF EQUITY SHARES AND CONVERTIBLE WARRANTS WHICH WILL BE CONVERTED INTO EQUAL NUMBER OF EQUITY SHARES, IN ACCORDANCE WITH REGULATION 3(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO (“**SEBI (SAST) REGULATIONS**”).

This Public Announcement (“PA” / “Public Announcement”) is being issued by Corporate Professionals Capital Private Limited (“Manager to the Offer”) for and on behalf of the Acquirer 1 and Acquirer 2 to the Equity Shareholders of the Target Company (“Shareholders”) pursuant to, and in compliance with, Regulation 3(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI (SAST) Regulations”).

1. OFFER DETAILS:

- **Size:** 2,080,000 (Twenty Lacs and Eighty Thousand) Equity Shares constituting 26.00% of the Expanded Share Capital of the Target Company after taking into account the capital base after the allotment of 3,950,000 Equity Shares out of which 1,238,890 Equity Shares will be allotted to Acquirer 1 and 2,711,110 Equity Shares will be allotted to Acquirer 2 along with allotment of 711,720 convertible warrants, which will be converted into same number of Equity Shares to Acquirer 2. The Board of Directors of the Target Company in its meeting held on July 30, 2016 considered

and approved the allotment of equity shares and convertible warrants to Acquirers by converting the unsecured loans received from them, subject to necessary approvals from shareholders in terms of Companies Act, 2013 and SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2009 and other applicable laws.

- **Price/ Consideration:** Rs. 18.00/- (Rupees Eighteen Only) for each Equity Share of the Target Company.
- **Mode of payment (cash/ security):** Cash
- **Type of offer (Triggered offer, voluntary offer/ competing offer etc):** Triggered Offer

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

DETAILS OF 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 (VR) acquired (Rs. In Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity/voting Capital (*)			
Direct	Allotment of 3,950,000 Equity Shares	3,950,000	49.38%	Rs. 7.11	Cash, by conversion of unsecured loan required earlier	Regulation 3(2) of SEBI (SAST) Regulations, 2011
Direct	Allotment of 711,720 warrants convertible into equal number of Equity Shares	711,720	8.90%	Rs. 1.28		

(*) The percentage has been calculated on the Expanded Share Capital i.e. share capital after allotment of equity shares and also the conversion of warrants into equal number of equity, i.e. 8,000,000 (Eighty Lacs) Equity Shares of Rs. 10/- each.

3. ACQUIRERS:

DETAILS	ACQUIRER 1	ACQUIRER 2	TOTAL
Name of Acquirers	Dr. Sri Kakrapudi Srihari Raju	Veerat Finance & Investment Limited	NA
Residential Address/ Registered Office	Lakeview Plaza, 4th Floor, Plot No. 127 & 128, Amar Co-op. Society, Near Durgam Cheruvu, Madhapur, Hyderabad - 500 033	Lakeview Plaza, 5 th Floor, Plot No. 127&128, Co-op. Society, Near Durgam Cheruvu, Madhapur, Hyderabad, Kurnool, Telangana – 500033	NA
Name(s) of persons in control /Promoters of Acquirers	NA	1. Sri Kakrapudi Krishnaveni 2. Sri Kakrapudi Bangarraju 3. Datla Venkata Subba Raju	NA
Name of the Group, if any, to which the Acquirers belongs to	NA	NA	NA
Pre Transaction shareholding (Number and % of total share capital) of Acquirers	260,892 Equity Shares representing 7.82% of the present paid-up share capital of the Target Company i.e. Rs. 33,382,800 representing 3,338,280 Equity Shares of Rs. 10 each.	472,608 Equity Shares representing 14.16% of the present paid-up share capital of the Target Company i.e. Rs. 33,382,800 representing 3,338,280 Equity	733,500 Equity Shares representing 21.97% of the present paid-up share capital of the Target Company i.e. Rs.

		Shares of Rs. 10 each.	33,382,800 representing 3,338,280 Equity Shares of Rs. 10 each.
Proposed shareholding after the acquisition of shares which triggered the Open Offer	1,499,782 Equity Shares representing 20.58% of the post preferential allotment share capital of the Target Company i.e. Rs. 72,882,800 representing 7,288,280 Equity Shares of Rs. 10/- each and representing 18.75% of the Expanded Share Capital of the Target Company i.e. Rs. 80,000,000 representing 8,000,000 Equity Shares of Rs. 10 each.	3,183,718 Equity Shares representing 43.68% of the post preferential allotment share capital of the Target Company i.e. Rs. 72,882,800 representing 7,288,280 Equity Shares of Rs. 10 each. Post Conversion of Warrants allotted: 3,895,438 Equity Shares representing 48.69% of the expanded share capital of the Target Company i.e. Rs. 80,000,000 representing 8,000,000 Equity Shares of Rs. 10 each.	4,683,500 Equity Shares representing 64.26% of the post preferential allotment share capital of the Target Company i.e. Rs. 72,882,800 representing 7,288,280 Equity Shares of Rs. 10 each. Post Conversion of Warrants allotted: 5,395,220 Equity Shares representing 67.44% of the expanded share capital of the Target Company i.e. Rs. 80,000,000 representing 8,000,000 Equity Shares of Rs. 10 each.
Any other interest in the TC	Both the Acquirers belong to the Promoter Group of the Target Company. Dr. Sri Kakrapudi Srihari Raju ("Acquirer 1") is the Managing Director of the Target Company.		

	Besides these two Acquirers, other promoters of the Target Company holds 433,764 Equity Shares representing 12.99% of the present paid-up capital of the Target Company which will be 5.42% of the Expanded share capital of the Target Company.
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4. DETAILS OF SELLING SHAREHOLDERS: NOT APPLICABLE

5. TARGET COMPANY:

Name	:	EVEREST ORGANICS LIMITED
CIN	:	L24230TG1993PLC015426
Exchange where listed	:	BSE Limited

6. OTHER DETAILS:

- The Detailed Public Statement pursuant to this Public Announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirers, detailed information on the Target Company, detailed reasons for the offer, statutory approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer etc. shall be published in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one Telugu local daily as the Registered Office of the Target Company is situated in Hyderabad and any one local language newspaper of the Stock Exchange where the shares of the Target Company are listed. The Detailed Public Statement shall be published on or before August 05, 2016, Friday.
- The Acquirers undertake that they are aware of and shall comply with all obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirers have adequate resources and have 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, 2011.

ISSUED ON BEHALF OF ACQUIRERS BY MANAGER TO THE OFFER



CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

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SEBI Regn. No: INM000011435

For Veerat Finance & Investment Limited

Sd/-

Dr. Sri Kakrlapudi Srihari Raju

Sd/-

Authorised Signatory

Place: Telangana

Date: July 30, 2016