

DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

UNIMODE OVERSEAS LIMITED

Registered Office: 304A/10178, Third Floor, Ravinder Plaza, Abdul Aziz Road, Karol Bagh, New Delhi – 110 005; Tel No.: 011-45548551

Open Offer for acquisition of 13,02,732 Equity Shares from the Shareholders of M/s. Unimode Overseas Limited by Mr. Satish Kumar Gupta, Mr. Vikas Munjal and Mr. Ashish Goel (hereinafter collectively referred to as "Acquirers") along with Mrs. Madhu Goyal (hereinafter referred to as "PAC")

This Detailed Public Statement ("DPS") is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer ("Manager"), on behalf of Mr. Satish Kumar Gupta, Mr. Vikas Munjal and Mr. Ashish Goel (hereinafter collectively referred to as "Acquirers") along with Mrs. Madhu Goyal (hereinafter referred to as "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 filed on May 22, 2015 with BSE Limited ("BSE"), Delhi Stock Exchange Limited ("DSE"), Jaipur Stock Exchange Limited ("JSE") and Madras Stock Exchange Limited ("MSE"), Securities and Exchange Board of India ("SEBI") and with Unimode Overseas Limited ("Target Company" or "TC") in terms of Regulation 4 of the SEBI (SAST) Regulations.

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

(A) Information Regarding the Acquirers/PAC:

Mr. Satish Kumar Gupta ("Acquirer 1"), S/o Mr. Shivji Ram Gupta, R/o 48, Ritu Apartments, A-4 Paschim Vihar, Delhi - 110 063, holds experience of 37 years in the field of sales and service of varied kind of products. The net worth of Mr. Satish Kumar Gupta as on May 01, 2015 is Rs. 1,21,94,663/- (Rupees One Crore Twenty One Lacs Ninety Four Thousand Six Hundred and Sixty Three Only) as certified by Mr. Bharat Gupta, Partner of M/s. Hari & Associates, Chartered Accountants having office at B-2/8, Shivaji Apartment, Sec-14, Rohini, Delhi - 110 085, Tel No. 011-27551631 Fax No. 011- 23311766, email: bharatgupta07@rediffmail.com vide certificate dated May 07, 2015.

As on the date of PA, Acquirer 1 holds 140,150 Equity Shares representing 2.80% of present paid up equity share capital of the Target Company. His purpose with this acquisition of shares and control is to continue the same line of business of the Company and to apply his relevant skills and knowledge for furtherance of existing business of the Company.

Acquirer's Directorship in Other Companies		
Name of the Company/ Firm	Designation	CIN
Techno Planners Limited	Director	U74140DL1988PLC033384
Mitushi Electronic Components Private Limited	Director	U47899DL1989PTC037122
Efficacy Finance Services Private Limited	Director	U65910DL1990PTC041795
Mitushi Food Private Limited	Director	U55209DL2011PTC227259
Companies/ Firms Promoted/ Controlled by Acquirer		
Name of the Company/ Firm	Designation	CIN
Techno Planners Limited	Director	U74140DL1988PLC033384
Mitushi Electronic Components Private Limited	Director	U47899DL1989PTC037122
Mitushi Food Private Limited	Director	U55209DL2011PTC227259
Mitushi Healthcare Private Limited	Director	U85110DL2008PTC184514

A.2. Mr. Vikas Munjal ("Acquirer 2"), S/o Mr. Jagdish Chand Munjal, R/o 676, Ground Floor, Mukherjee Nagar, New Delhi - 110 009, holds experience of 5 years in managing travel agencies. The net worth of Mr. Vikas Munjal as on April 30, 2015 is Rs. 68,42,560/- (Rupees Sixty Eight Lacs Forty Two Thousand Five Hundred and Sixty Only) as certified by Mr. Anil Aggarwal, Partner of M/s. Anil Meenu & Co., Chartered Accountants having office at 202/10178, Abdul Aziz Road, Karol Bagh, New Delhi - 110005, Tel No. 9811027205, email: smartsp11@yahoo.co.in vide certificate dated May 07, 2015.

As on the date of PA, Acquirer 2 doesn't hold any shares in the Target Company. His purpose with this acquisition of shares and control is to continue the same line of business of the Company and to apply relevant skills and knowledge for furtherance of existing business of the Company.

Acquirer's Directorship in Other Companies		
Name of the Company/ Firm	Designation	CIN
Pranar Oils and Chemicals India Private Limited	Director	U02429T22005PTC011583

A.3. Mr. Ashish Goel ("Acquirer 3"), S/o Mr. Tej Ram Goel, R/o 55A, AD Block, Shalimar Bagh, New Delhi - 110 089, holds adequate experience 12 years in the field of drafting Marketing Strategies to boost up any business. The net worth of Mr. Ashish Goel as on April 30, 2015 is Rs. 41,63,633/- (Rupees Forty One Lacs Sixty Three Thousand Six Hundred Thirty Three Only) as certified by Mr. Anil Aggarwal, Partner of M/s. Anil Meenu & Co., Chartered Accountants having office at 202/10178, Abdul Aziz Road, Karol Bagh, New Delhi - 110005, Tel No. 9811027205, email: smartsp11@yahoo.co.in vide certificate dated May 07, 2015.

As on the date of PA, Acquirer 3 holds 92,580 Equity Shares representing 1.85% of present paid up equity share capital of the Target Company. His purpose with this acquisition of shares and control is to continue the same line of business of the Company and to apply relevant skills and knowledge for furtherance of existing business of the Company.

Acquirer's Directorship in Other Companies		
Name of the Company/ Firm	Designation	CIN
Mangal Tradex Private Limited	Additional Director	U74995DL2006PTC150416
Companies/ Firms Promoted/ Controlled by Acquirer		
Name of the Firm	Designation	CIN
A/V Investments	Director	N.A

A.4. Mrs. Madhu Goyal ("PAC"), W/o Mr. Bhim Sain Goyal, R/o 109-B, Pocket-F, Mayur Vihar, Phase-II, Delhi - 110 091, holds adequate experience 15 years in the field of real estate sector and have done various investments in stock market in different sectors. The net worth of Mrs. Madhu Goyal as on February 10, 2015 is Rs. 1,01,75,725/- (Rupees One Crore One Lac Seventy Five Thousand Seven Hundred Twenty Five Only) as certified by Mr. Ganesh P Nayak, Partner of M/s. Nayak Saluja & Associates, Chartered Accountants having office at B-108, Basement, Kalkaji, New Delhi - 110 018, Tel No. 011-40518843, email: nayaksaluja@rediffmail.com vide certificate dated May 07, 2015.

As on the date of PA, PAC hold 2,43,700 Equity Shares representing 4.86% of present paid up equity share capital of the Target Company. Presently she is promoter director of Target Company, there will be no major shift in the business of the Company.

Acquirer's Directorship in Other Companies		
Name of the Company/ Firm	Designation	CIN
Dayason Overseas Private Limited	Director	U51221PB1995PTC017417
Mani Compusoft Private Limited	Director	U72200DL2005PTC139289
Companies/ Firms Promoted/ Controlled by Acquirer		
Name of the Company/ Firm	Designation	CIN
Dayason Overseas Private Limited	Director	U51221PB1995PTC017417

A.5. At present, the Seller along with PAC holds joint control in the Target Company as per Regulation 4 of SEBI (SAST) Regulations.

A.6. The Acquirers do not have any interest in the Target Company except for the shares held by three of the acquirers and transaction contemplated in SPA dated May 22, 2015 as detailed in Part II of this Detailed Public Statement. PAC is Promoter Director of Target Company.

A.7. None of the acquirers or PAC have 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.8. Acquirers are friends amongst themselves and PAC is continuing promoter of Target Company as contemplated in SPA dated May 22, 2015, though PAC do not hold any relationship with the Acquirers.

(B) INFORMATION ABOUT THE SELLERS:

B.1. The details of the sellers are set out below:

Sr. No.	Name of the Seller	Nature of the entity	Part of Promoter	Residential Address	No. of Shares held in UOL before SPA	% of Share Capital
1.	Sandeep Gupta	Individual	Yes	E-87, Masjid Moth, Greater Kailash - III, New Delhi - 110 048	1,17,647	2.35
Total					1,17,647	2.35

B.2. Seller as mentioned above has 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.

B.3. 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.

(C) Unimode Overseas Limited ("Target Company"/"UOL"):

C.1. Unimode Overseas Limited was incorporated on April 24, 1992, under the Companies Act, 1956 with the Registrar of Companies, Delhi & Haryana and obtained its certificate of commencement of business on April 28, 1992. The name of the Target Company has not changed since its incorporation. The registered office of UOL is situated at 304A/10178, Third Floor, Ravinder Plaza, Abdul Aziz Road, Karol Bagh, New Delhi - 110 005.

C.2. The shares of the Target Company are presently listed on BSE Limited ("BSE"), Delhi Stock Exchange Limited ("DSE"), Jaipur Stock Exchange Limited ("JSE") and Madras Stock Exchange Limited ("MSE"). SEBI has revoked the recognitions of DSE, JSE and MSE. The equity shares of Target Company are traded on BSE Limited. The equity shares of the Target Company are frequently 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 the date is Rs. 5,25,00,000 (Rupees Five Crores Twenty Five Lacs Only) consisting of 52,50,000 (Fifty Two Lacs Fifty Thousand) Equity Shares of Rs. 10 each. The issued and paid up share capital of the Target Company as on the date is Rs. 5,01,05,070 (Rupees Five Crores One Lac Five Thousand Seventy Only) divided into 50,10,507 (Fifty Lacs Ten Thousand Five Hundred Seven) Equity Shares of Rs. 10 each out of which all the shares are listed on stock exchange.

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. Key financial information of the Target Company based on the audited standalone financial statements for the financial year ended March 31, 2015, March 31, 2014 and March 31, 2013 are as follows:

Sr. No.	Particulars	Year ended March 31, 2013 (Audited)	Year ended March 31, 2014 (Audited)	Year ended March 31, 2015 (Audited)
1.	Total Revenue	2.65	2.27	14.10
2.	Net Income	(2.29)	(1.73)	0.21
3.	Earnings Per share (In Rs.)	(0.046)	(0.035)	0.004
4.	Net worth/ shareholders' funds	16.43	14.70	14.91

Source- As certified by Mr. Anil Aggarwal (Membership No. 0952P8), Partner of Anil Meenu & Co., Chartered Accountant having office at having office at 202/10178, Abdul Aziz Road, Karol Bagh, New Delhi - 110 005, Tel No. 9811027205, email: smartsp11@yahoo.co.in, vide certificate dated April 30, 2015.

(D) Details of the Open Offer:

D.1. The Acquirers along with PAC are making an Open Offer to acquire 13,02,732 (Thirteen Lacs Two Thousand Seven Hundred Thirty Two) Equity Shares of the face value Rs. 10 each, being 26% of the present issued, subscribed and paid up capital of the Target Company at a price of Rs. 5.00/- (Rupees Five 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 shareholders of the Target Company, other than the parties to the SPA dated May 22, 2015 as given in Paragraph II (A).

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, 2011, if the statutory approvals are not received or refused, the offer would stand withdrawn.

D.4. This Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target Company. The Acquirers 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 13,02,732 (Thirteen Lacs Two Thousand Seven Hundred Thirty Two) Equity Shares being 26% 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 SPA between the Sellers and the Acquirers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

D.8. The Acquirers along with PAC holds equity shares in the Target Company as on the date of DPS are:

Name of the Acquirers	No. of Shares held	Percentage (%)
Mr. Satish Kumar Gupta	1,40,150	2.80%
Mr. Vikas Munjal	Nil	N.A.
Mr. Ashish Goel	92,580	1.85%
Mr. Madhu Goyal	2,43,700	4.86%

Acquirers will acquire shares and will enter into joint control with PAC as proposed to be acquired in terms of SPA dated May 22, 2015.

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 Acquirers along with PAC for payment of consideration to the shareholders of the Target Company shall be allowed subject to the Acquirers along with PAC 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 Acquirers along with PAC 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 Acquirers 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 offered declared therefor.

(E) The Acquirers 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. UOL's future policy of 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 the completion of the Offer, assuming full acceptance in the Offer, the Acquirers along with PAC will hold 18,96,809 (Eighteen Lacs Ninety Six Thousand Eight Hundred Nine Only) Equity Shares constituting 37.86% of the present issued, subscribed and paid up capital of the Target Company.

(G) Pursuant to this Open Offer, if the public shareholding in the Target Company reduces below the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and the Listing Agreement, the Acquirers along with PAC undertake that they will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Securities Contracts (Regulation) Rules, 1957 as amended, the Listing Agreement and the Regulations (7) and (7) of the SEBI (SAST) Regulations and reduce the non-public shareholding within the time period mentioned therein.

II. BACKGROUND TO THE OFFER

(A) The Acquirers have entered into an SPA dated May 22, 2015 with the promoter of the Target Company namely Mr. Sandeep Gupta (hereinafter referred to "Seller") and Mrs. Madhu Goyal (hereinafter referred to as "Continuing Promoter"/"PAC") for acquisition of control and 1,17,647 (One Lac Seventeen Thousand Six Hundred and Forty Seven) ("Sale Shares") of face value of Rs. 10 (Rupees Ten) each representing 2.35% of the present issued, subscribed and paid-up capital of the Target Company at a price of Rs. 1/- (Rupee One Only) per fully paid-up equity shares aggregating to Rs. 1/- (Rupee One Only) paid in cash.

(B) The salient features of the SPA are as follows:

- SPA dated May 22, 2015 between the Acquirers and Seller for the acquisition of control and 1,17,647 (One Lac Seventeen Thousand Six Hundred and Forty Seven Only) fully paid up Equity Shares representing 2.35% of the present issued, subscribed and paid up equity share capital of the Target Company at a price of Rs. 1/- (Rupee One Only) per share and to enter into joint control over the Target Company with PAC.

- The total consideration for the sale shares is Rs. 1,17,647/- (Rupees One Lac Seventeen Thousand Six Hundred and Forty Seven Only).
- The Acquirers along with PAC agree to take steps to comply with the Regulations and to comply with all laws that may be required to give effect to the sale shares.

- On compliance of the Regulations by the Acquirers along with PAC, the delivery of the shares would be deemed to have taken effect in pursuance of the SPA and that the payment made to be made by the Acquirers along with PAC to the Sellers shall be appropriated by the Sellers towards the sale of Sale Shares.

- In the event of non compliance of any provisions of the Regulations, the SPA for such sale shares shall not be acted upon by the Sellers or Acquirers along with PAC.

(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 Acquirers along with PAC shall become the single largest shareholder group by virtue of which they shall be in a position to exercise effective joint control over the management and affairs of Target Company.

(D) Subject to satisfaction of the provisions under the Companies Act, 2013 and/or and other Regulation(s), the Acquirers along with PAC intend to make changes in the management of the Target Company.

(E) Both the Target Company as well as the Acquirers are into the same line of Business and the intention of the Acquirers are to continue the same line of Business and to apply all relevant skills and knowledge for the furtherance of existing Business of company.

III. SHAREHOLDING AND ACQUISITION DETAILS

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

Details		Acquirer 1		Acquirer 2		Acquirer 3		PAC	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Shareholding as on the PA date		140,150	2.80%	Nil	Nil	92,580	1.85%	2,43,700	4.86%
Shares acquired between the PA date and the DPS date		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Post Offer shareholding (On Diluted basis, as on 10th working day after closing of tendering period)		18,96,809							
		[Eighteen Lacs Ninety Six Thousand Eight Hundred Nine Only] Equity Shares constituting 37.86% of the present issued, subscribed and paid up capital of the Target Company (assuming full acceptance in the offer).							

IV. OFFER PRICE

(A) The Equity Shares of the Target Company are listed on BSE Limited, DSE, JSE and MSE (together referred to as "Stock Exchanges"). SEBI has recently withdrawn the recognitions of DSE, JSE and MSE but the Target Company continues to be listed and traded on BSE.

(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 (May, 2014 to April, 2015) is as given below:

Stock Exchanges	Total No. of equity shares traded during the Twelve calendar months prior to the month of PA	Total No. of Equity Shares	Annualised Trading Turnover (as % of Total Equity Shares)
BSE	5,91,529	50,10,507	11.81%
DSE	Nil	Nil	Nil
JSE	Nil	Nil	Nil
MSE	Nil	Nil	Nil

(Source: www.bseindia.com)

(C) The equity shares of the Target Company are listed on BSE, DSE, JSE and MSE and the shares traded are frequently traded on BSE 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. 5.00/- (Rupees Five Only) is justified, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

a)	Negotiated Price	Rs. 1.00/- 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	Rs. 1.00/- per share
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	Rs. 1.00/- per share
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.	Rs. 3.96/- per share

Source - As certified by Mr. Anil Aggarwal (Membership No. 0952P8), Partner of Anil Meenu & Co., Chartered Accountant having office at having office at 202/10178, Abdul Aziz Road, Karol Bagh, New Delhi - 110 005, Tel No. 9811027205, email: smartsp11@yahoo.co.in, vide certificate dated April 30, 2015.

In view of the parameters considered and presented in table above, in the opinion of the Acquirers along with PAC and Manager to the Offer, the Offer Price of Rs. 5.00/- (Rupees Five 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 Acquirers 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 Acquirers along with PAC acquire 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 Acquirers along with PAC shall pay the difference between the highest acquisition price and the Offer Price, to all 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 Acquirers 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 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 Offer (assuming full acceptances) i.e. for the acquisition upto 13,02,732 Equity Shares from the public shareholders of the Target Company at an Offer Price of Rs. 5.00/- (Rupees Five Only) per fully paid up equity share is Rs. 65,13,659/- (Rupees Sixty Five Lacs Thirteen Thousand Six Hundred Fifty Nine Only) (the "Maximum Consideration").

(B) The Acquirers along with PAC have 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.

(C) The Acquirers, the Manager to the Offer and YES 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 D-12, South Extension Part - II, New Delhi - 110 049, have entered into an Escrow Agreement dated May 23, 2015 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 Acquirers have opened an Escrow Account bearing name and style as "CPCPL-UOL- Open Offer Escrow Account", (the "Escrow Account") and deposited cash of Rs. 18,00,000/- (Rupees Eighteen Lacs Only) being more than 25% of the Maximum Consideration.

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

(E) Mr. Bharat Gupta, Partner of M/s. Hari & Associates, Chartered Accountants having office at B-2/8, Shivaji Apartment, Sec-14, Rohini, Delhi - 110 085, Tel No. 011-27551631 Fax No. 011-23311766, email: bharatgupta07@rediffmail.com vide certificate dated May 07, 2015 certified that the Acquirer 1 have sufficient resources to meet the fund requirement for the takeover of Target Company. Mr. Anil Aggarwal, Partner of M/s. Anil Meenu & Co., Chartered accountants having office at 202/10178, Abdul Aziz Road, Karol Bagh, New Delhi - 110 005, Tel No. 9811027205, email: smartsp11@yahoo.co.in vide certificate dated May 07, 2015 certified that the Acquirer 2 and Acquirer 3 have sufficient resources to meet the fund requirement for the takeover of Target Company and Mr. Ganesh P Nayak, Partner of M/s. Nayak Saluja & Associates, Chartered Accountants having office at B-108, Basement, Kalkaji, New Delhi - 110 019, Tel No. 011-40518843, email: nayaksaluja@rediffmail.com vide certificate dated May 02, 2015 certified that the 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 Acquirers along with PAC to fulfill the Acquirer's 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-Residents ("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 Acquirers along with PAC reserve