

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

COMBAT DRUGS LIMITED

[Corporate Identification Number: L24230TG1986PLC006781]

UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("TAKEOVER REGULATIONS")

OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 20,80,000 (TWENTY LACS EIGHTY THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES"), REPRESENTING 26% OF THE TOTAL EQUITY SHARE CAPITAL OF COMBAT DRUGS LIMITED ("TARGET COMPANY") ON A FULLY DILUTED BASIS, AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER ("VOTING SHARE CAPITAL"), FROM THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF ₹ 6/- (INDIAN RUPEES SIX ONLY) PER EQUITY SHARE BY MR. JANAKIRAM AJJARAPU ("ACQUIRER").

THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATIONS 3(1) AND 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATION 15(1) OF THE TAKEOVER REGULATIONS.

1) OFFER DETAILS

- 1.1 **Offer Size:** The Acquirer hereby makes this Open Offer to all the Public Shareholders of the Target Company, other than the Promoters of the Target Company, to acquire up to **20,80,000** (Twenty Lacs Eighty Thousand Only) fully paid up equity shares of the Target Company, of face value of ₹ **10/-** each (each an "Offer Share") representing **26%** (Twenty Six per cent) of the Voting Share Capital (**80,00,000** Equity Shares being the total equity paid up capital of the Target Company as of the 10th working day from the closure of the tendering period), at a price of ₹ **6/-** (Indian Rupees Six only) per Offer Share ("Offer Price") aggregating to ₹ **1,24,80,000** (Indian Rupees One Crore Twenty Four Lacs Eighty Thousand Only), (the "Offer Size"), subject to the terms and conditions mentioned in this Public Announcement ("PA"), the Detailed Public Statement ("DPS") and the letter of offer that may be issued in accordance with the Takeover Regulations.
- 1.2 **Offer Price/ Consideration:** ₹ **6/-** per Offer Share of face value of ₹ 10 each, is calculated in accordance with Regulation 8 of the Takeover Regulations, aggregating to a consideration of ₹ **1,24,80,000** (Indian Rupees One Crore Twenty Four Lacs Eighty Thousand Only), assuming full acceptance in the Open Offer.
- 1.3 **Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulations 9(1) (a) of the Takeover Regulations.

1.4 **Type of offer:** The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the Takeover Regulations.

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 /VRs acquired (₹)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital.			
Direct	Acquisition of 38,39,917 Equity Shares through Share Purchase Agreement dated April 20, 2017 (“SPA”) entered into between the Acquirer and Suchit Mohan Lal, Sushant Mohan Lal, Anita Mathur and Ankita Mathur (“Sellers”)	38,39,917	48.00%	1,63,19,647	Cash	3(1) & 4 of the Takeover Regulations

(The Sellers currently hold 66.19% of the total paid up capital of the Target Company. As per the SPA dated April 20, 2017, the Acquirer shall acquire at least 48% shareholding and shall reserve the right to acquire further shares up to 18.19% shareholding from the Sellers on the same terms and conditions mentioned the SPA, in case the actual tender of shares by the public shareholders in the open offer is less than 26% of the total paid up capital of the company. This is however subject to Acquirer maintaining his shareholding within the limits prescribed for the sectoral cap for investment by an NRI/PIO.)

3) ACQUIRER

Details	Acquirer
Name of Acquirer(s)/PAC(s)	Mr. Janakiram Ajjarapu
Address/Registered Office	1 Tiffany Way, Warren, New Jersey 07059
Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirer/ PAC are companies	-
Name of the Group, if any, to which the Acquirer(s)/PAC belong	-
Pre Transaction shareholding <ul style="list-style-type: none"> Number % of total share capital 	NIL
Proposed shareholding after the acquisition of shares which triggered the Open Offer	38,39,917 Equity Shares; 48%
Any other interest in the TC	-

4) DETAILS OF SELLING SHAREHOLDERS

Name of the Selling Shareholders	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the Selling Shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Suchit Mohanlal	Yes	24,64,289	30.80	NIL	NIL
Sushant Mohanlal	Yes	20,60,491	25.76	14,55,200	18.19
Anita Mathur	Yes	7,15,337	8.94	NIL	NIL
Ankita Mathur	Yes	55,000	0.69	NIL	NIL
Total		52,95,117	66.19	14,55,200	18.19

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5) TARGET COMPANY

5.1 **Name:** Combat Drugs Limited

5.2 **Corporate Identification Number:** L24230TG1986PLC006781

5.3 **Registered Office:** 9-109/9, Plot No.112, Road No.14, Gayatri Nagar, Bouduppall (V), Ranga Reddy District, Hyderabad, Rangareddy-500039, Telangana, India

5.4 **Exchange where listed:** BSE Limited; Scrip Code: 524752

6) OTHER DETAILS

6.1 The details of the open offer would be published in the newspapers vide a Detailed Public Statement (“DPS”) on or before **April 27, 2017** in compliance with Regulation 13(4) of the Takeover Regulations.

6.2 The Acquirer undertakes that he is fully aware of and will comply with his obligations; laid down in the Takeover Regulations and that he has adequate financial resources to meet his obligations in relation to the Offer.

- 6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.
- 6.4 Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the conditions precedent set out in the SPA and receipt of statutory approvals required, if any.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER



SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

[Corporate Identification Number: U67120MH2007PTC166711]

605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400 059;

Tel. No.: +91 22 4082 0914/906; **Fax No.:** +91 22 4082 0999; **Email id:** openoffers@saffronadvisor.com;

Website: www.saffronadvisor.com; **Investor grievance:** investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM 000011211; **Contact Person:** Amit Wagle/Harshika Thakkar

ACQUIRER

Mr. Janakiram Ajarapu

Address: 1 Tiffany Way, Warren, New Jersey 07059

Sd/-

(Signed by Mr. Vasudev Komarraju, for and on behalf of the Acquirer, holding Specific Power of Attorney dated January 30, 2017)

Place: Hyderabad

Date: April 20, 2017