

POST-OPEN OFFER REPORT UNDER REGULATION 27 (7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

POST OPEN OFFER REPORT

IN RESPECT OF OPEN OFFER MADE BY MR. JOSE CHARLES MARTIN TO ACQUIRE SHARES OF ONESOURCE TECHMEDIA LIMITED

A. NAMES OF THE PARTIES INVOLVED

1.	Target Company (TC)	Onesource Techmedia Limited
2.	Acquirer	Mr. Jose Charles Martin
3.	Persons acting in concert with Acquirers (PAC(s))	NIL
4.	Manager to the Open Offer	Saffron Capital Advisors Private Limited
5.	Registrar to the Open Offer	Purva Sharegistry (India) Private Limited

B. DETAILS OF THE OFFER

- Whether conditional offer: NO
- Whether voluntary offer: NO
- Whether competing offer: NO

C. ACTIVITY SCHEDULE

Sr. No.	Activity	Due dates as specified in the SAST Regulations- Original in Draft Letter of Offer	Revised dates in Letter of Offer	Actual Dates
1.	Date of the public announcement (PA)	February 20, 2018	February 20, 2018	February 20, 2018
2.	Date of publication of the Detailed Public Statement (DPS)	February 27, 2018	February 27, 2018	February 27, 2018
3.	Date of filing of draft letter of offer (DLOF) with SEBI	March 7, 2018	March 7, 2018	March 5, 2018
4.	Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	March 7, 2018	March 7, 2018	March 5, 2018
5.	Date of receipt of SEBI comments	March 28, 2018	April 03, 2018	April 03, 2018



6.	Date of dispatch of LOF to the shareholders / custodian in case of Depository Receipts	April 10, 2018	April 12, 2018	April 12, 2018
7.	Dates of price revisions / offer revisions (if any)	April 12, 2018	April 16, 2018	April 16, 2018
8.	Date of publication of recommendation by the independent directors of the TC	April 13, 2018	April 17, 2018	April 17, 2018
9.	Date of issuing the offer opening advertisement	April 16, 2018	April 18, 2018	April 18, 2018
10.	Date of commencement of the tendering period	April 17, 2018	April 19, 2018	April 19, 2018
11.	Date of expiry of the tendering period	May 02, 2018	May 04, 2018	May 04, 2018
12.	Date of making payments to shareholders / return of rejected shares	May 16, 2018	May 18, 2018	May 18, 2018

D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER

Sl. No.	Item	Details
1.	Offer Price for fully paid shares of TC (Re. per share)	₹ 14/-
2.	Offer Price for partly paid shares of TC, if any	NA
3.	Offer Size (no. of shares x offer price per share)	₹ 3,63,58,000/-
4.	Mode of payment of consideration (cash or shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5.	If mode of payment is other than cash, i.e. through shares / debt or convertibles:	
a.	Details of offered security <ul style="list-style-type: none"> • Nature of the security (shares or debt or convertibles) • Name of the company whose securities have been offered • Salient features of the security 	NA
b.	Swap Ratio (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	NA

E. DETAILS OF MARKET PRICE OF THE SHARES OF TC

- Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC – **BSE Limited**

The annualized trading turnover in the equity shares of the Target Company on BSE based on trading volume during the twelve calendar months prior to the month of PA (February 01, 2017 to January 31, 2018) 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 listed equity shares	Annualized trading turnover (as % of shares listed)
BSE	2,90,000	6492500	4.47%

(Source: www.bseindia.com)



2. Details of Market Price of the shares of TC are the aforesaid Stock Exchange in the following format:

Sl. No.	Item	Date	₹ per share
1.	1 trading day prior to the PA date	February 19, 2018	NA
2.	On the date of PA	February 20, 2018	NA
3.	On the date of commencement of the tendering period.	April 19, 2018	NA
4.	On the date of expiry of the tendering period	May 04, 2018	NA
5.	10 working days after the last date of the tendering period.	May 18, 2018	NA
6.	Average market price during the tendering period (viz. Average of the volume weighted market prices for all the days)		₹ 13.5

F. DETAILS OF ESCROW ARRANGEMENTS

1. Details of creation of Escrow account, as under

	Date(s) of creation	Amount (Rs)	Form of escrow account (Cash or Bank guarantee (BG) or Securities). (In case escrow consists of BG or securities, at least 1 % consideration is to be deposited in cash; the same may be indicated separately.)
Escrow account	February 23, 2018	₹ 3,63,58,000	Cash

2. For such part of escrow account, which is in the form of cash, give following details :

- Name of the Bank: **HDFC Bank Limited, Coimbatore**
- Indicate when, how and for what purpose the amount deposited in escrow account was released, as under

Release of escrow account		
Purpose	Date	Amount (Rs.)
Transfer to Special Escrow Account, if any	May 07, 2018	3,63,58,000
Transfer from Special Escrow Account to the Buyer Broker's Account.	May 15, 2018	3,62,60,000
Amount released to Acquirer		
• Upon withdrawal of Offer	Not Applicable	Not Applicable
• Any other purpose (to be clearly specified)*	Not Applicable	Not Applicable
• Other entities on forfeiture	Not Applicable	Not Applicable

3. For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details

For Bank Guarantee

Name of Bank	Amount of Bank Guarantee	Date of creation/ revalidation of guarantee	Validity period of Bank Guarantee	Date of Release if applicable	Purpose of release
Not Applicable					



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For Securities

Name of company whose security is deposited	Type of security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of Release if Applicable	Purpose of release
Not Applicable					

G. DETAILS OF RESPONSE TO THE OPEN OFFER*

Shares proposed to be Acquired		Shares tendered		Response level (no of times)	Shares accepted		Shares rejected	
No	% to total diluted share capital of TC	No	% w.r.t (A)	(C) / (A)	No.	% w.r.t (C)	No = (C) - (E)	Reasons
A.	B.	C.	D.	E.	F.	G.	H.	I.
25,97,000	40	33,30,000	128.22	1.28	25,90,000	77.78	740000	Refer Note#1, 2 & 3

* As per email dated May 07, 2018 received from Registrar to the Open Offer

Note: 1. Target Company is listed on SME platform of BSE. The lot size is 10,000. As a result, 7000 shares formed an odd lot and were rejected.

Note: 2 60000 shares were rejected on account of PAN mismatch

Note: 3 673000 shares were returned due to tender of shares exceeding the offer size

H. PAYMENT OF CONSIDERATION

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
May 18, 2018	May 16, 2018	Not Applicable

- Details of special escrow account where it has been created for the purpose of payment to shareholders.

iii. Name of the concerned Bank: **HDFC Bank Limited, Coimbatore**

- Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted:

Mode of paying the Consideration	No. of Shareholders	Amount of Consideration (Amount in ₹)
Electronic through BSE Settlement Procedure	30	3,62,60,000
Total	30	3,62,60,000



I. PRE AND POST OFFER SHAREHOLDING OF THE ACQUIRER / PAC in TC

	Shareholding of acquirer and PACs	No of shares	% of total share capital of TC as on closure of tendering period
1.	Shareholding before PA	NIL	NIL
2.	Shares proposed to be acquired by way of an agreement, if applicable	25,97,000	40%
3.	Shares acquired after the PA but before 3 business days prior to commencement of tendering period. - Through market purchases - Through negotiated deals/ off market Deals	NIL	NIL
4.	Shares acquired in the open offer	25,90,000	39.89%
5.	Shares acquired during exempted 21 day period after offer (if applicable)	NIL	NIL
6.	Post - offer shareholding	25,90,000	39.89%%

J. GIVE FURTHER DETAILS, AS UNDER, REGARDING THE ACQUISITIONS MENTIONED AT POINTS 3 OF THE ABOVE TABLE -

1.	Name(s) of the entity who acquired the shares	Not Applicable
2.	Whether disclosure about the above entity(s) was given in the LOF as either Acquirer or PAC.	
3.	No of shares acquired per entity	
4.	Purchase price per share	
5.	Mode of acquisition	
6.	Date of acquisition	
7.	Name of the Seller in case identifiable	

K. PRE AND POST OFFER SHAREHOLDING PATTERN OF THE TARGET COMPANY

Class of entities	Shareholding in a TC			
	Pre- offer		Post offer (Actuals)	
	No.	%	No.	% *
Acquirer	NIL	NIL	25,90,000	39.89%
Erstwhile Promoters (persons who cease to be promoters pursuant to the Offer)	19,71,200	30.36%	19,71,200	30.36%
Sellers if not in 1 and 2	NA	NA	NA	NA
Other Public Shareholders	45,21,300	69.64%	19,31,300	29.75%
TOTAL	6492500	100	6492500	100

*The Current Promoter of the Target Company will continue to be the Promoter of the Target Company. The Current Promoter vide his letter dated February 02, 2018 has given his No Objection to the Offer and has



- • • undertake the ongoing business as Co- Promoter of the Target Company along with all the rights and responsibilities assigned thereo

L. DETAILS OF PUBLIC SHAREHOLDING IN TC

Sr No.	Particulars	Pre Offer	Post Offer
1.	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	16,23,125	16,23,125
2.	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the further steps which will be taken in accordance with the disclosures given in the LOF	4521300	19,31,300

M. Other relevant information, if any: NIL

For Saffron Capital Advisors Private Limited



Amit Wagle
Senior Vice President
Equity Capital Markets
Date: May 23, 2018
Place: Mumbai