

VITESSE AGRO LIMITED

Registered Office: 322/A, Gunj Bazar, Madhavpura, Ahmedabad- 380004

Tel. No.: 079-40054603 | Email ID: investors@vitesseagro.in | Website: www.vitesseagro.in

Corporate Identification Number (CIN): L01200GJ1980PLC093159

This Advertisement is being issued by **Finshore Management Services Limited** ("Manager to the Offer"), for and on behalf of **Mr. Avadhesh Kumar Gola and Mr. Roop Kishore Gola** ("the Acquirers") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in respect of the Open Offer to acquire shares of the **Vitesse Agro Limited**. The Detailed Public Statement with respect to the aforementioned offer made by the Acquirers had appeared in Financial Express (English) (all editions), Jansatta (Hindi) (all editions), Financial Express (Gujarati) (Ahmedabad) and Mumbai Lakshadweep (Marathi) on March 28, 2019, Thursday.

1. The Offer Price is ₹ 13 (Rupees Thirteen Only) per equity share of ₹ 10 each. There has been no revision in the Offer Price.
2. A committee of Independent Directors ("IDC") of the Target Company have opined that the Offer Price of ₹ 13 (Rupees Thirteen Only) is fair and reasonable and in accordance with SEBI (SAST) Regulations. The IDC's recommendation was published on Friday, May 24, 2019 in the same newspapers in which the DPS was published, as mentioned above.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer has been dispatched to all the Shareholders on Wednesday, May 22, 2019.
5. Please note that a copy of the Letter of Offer is also available on the website of SEBI at <http://www.sebi.gov.in> and the Eligible Shareholders can also apply by downloading such forms from SEBI website. Further, in case of non-receipt / non-availability of the Form of Acceptance cum Acknowledgment, the application can be made on plain paper along with the following details and to be sent to Registrar to the Offer:
 - In the case of the Equity Shares held in physical form: a) As per the proviso to Regulation 40(1) of the SEBI (LODR) Regulations (as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from April 01, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. b) In the proposed Open Offer, considering the timelines of activities prescribed under the Takeover Regulations, the acceptance of tendered shares will be undertaken after April 01, 2019. ACCORDINGLY, THE PUBLIC SHAREHOLDERS WHO ARE HOLDING EQUITY SHARES IN PHYSICAL FORM AND ARE DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE OPEN OFFER CAN DO SO ONLY AFTER THE EQUITY SHARES ARE DEMATERIALIZED. SUCH PUBLIC SHAREHOLDERS ARE ADVISED TO APPROACH ANY DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED.
 - In the case of the Equity Shares held in dematerialized form, the seller member would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation of India Limited (Clearing Corporation) for the transfer of Equity Shares to the Special Account of the clearing corporation before placing the bids/order and the same shall be validated at the time of order entry. The details of the special account of clearing corporation shall be informed in the issue opening circular issued by BSE / Clearing corporation.
6. All observations received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer.
7. There have been no other material changes in relation to the Offer, since the date of the public announcement on March 20, 2019, save as otherwise disclosed in the DPS and Corrigendum.

8. Schedule of Activities:

Sr. No.	Activity	Date & Day	Revised Date & Day
1.	Date of Public Announcement (PA)	March 20, 2019, Wednesday	March 20, 2019, Wednesday
2.	Date of publication of the Detailed Public Statement (DPS)	March 28, 2019, Thursday	March 28, 2019, Thursday
3.	Identified Date*	May 02, 2019, Thursday	May 15, 2019, Wednesday
4.	Date by which Letter of offer (LOO) will be dispatched to the Shareholders	May 09, 2019, Thursday	May 22, 2019, Wednesday
5.	Last date for upward revision of Offer Price and/ or Offer Size	May 10, 2019, Friday	May 23, 2019, Thursday
6.	Last date by which the committee of Independent Directors of the Target Company shall give its recommendation	May 14, 2019, Tuesday	May 24, 2019, Friday
7.	Offer Opening Public Announcement	May 15, 2019, Wednesday	May 28, 2019, Tuesday
8.	Date of commencement of Tendering Period (Offer Opening Date)	May 16, 2019, Thursday	May 29, 2019, Wednesday
9.	Date of Closing of Tendering Period (Offer Closing Date)	May 29, 2019, Wednesday	June 12, 2019, Wednesday
10.	Date by which all requirements including payment of consideration would be completed	June 13, 2019, Thursday	June 26, 2019, Wednesday

*Date falling on the 10th Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer was sent.

Capitalised terms used but not defined in this advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer. The Acquirers accept full responsibility for the information contained in this advertisement and also accept responsibility for the obligations of the Acquirers laid down under the SEBI (SAST) Regulations.

This advertisement is expected to be available on the SEBI website at www.sebi.gov.in

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS MR. AVADHESH KUMAR GOLA AND MR. ROOP KISHORE GOLA

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