

February 10, 2016

BSE Limited Listing Department, P. J. Towers, Dalal Street, Mumbai 400001	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Mumbai - 400 051	Ahmedabad Stock Exchange Limited Kamdheni Complex, Opp. Sahajanand College, Panjrapole, Ahmedabad - 380015
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Subject: OPEN OFFER FOR ACQUISITION OF UP TO 3,586,440 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("EQUITY SHARES") OF ADI FINECHEM LIMITED ("TARGET COMPANY") FROM THE EQUITY SHAREHOLDERS OF THE TARGET COMPANY BY FIH MAURITIUS INVESTMENTS LTD ("ACQUIRER") TOGETHER WITH FIH PRIVATE INVESTMENTS LIMITED, AS THE PERSON ACTING IN CONCERT ("PAC") WITH THE ACQUIRER (THE "OFFER" / "OPEN OFFER").

Dear Sirs,

Pursuant to and in compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (the "SEBI (SAST) Regulations"), FIH Mauritius Investments Ltd (the "Acquirer"), along with FIH Private Investments Ltd ("PAC"), is making the offer for acquisition of up to 3,586,440 Equity Shares of Adi Finechem Limited (the "Target Company") from the public shareholders of the Target Company (the "Offer" / "Open Offer"). ICICI Securities Limited has been appointed as the Merchant Banker to the Offer by the Acquirer, in terms of Regulation 12 of the SEBI (SAST) Regulations (the "Manager to the Offer").

A public announcement dated 4 November, 2015 for the Offer in terms of Regulation 14 and 15(1) of the SEBI (SAST) Regulations was filed by the Manager to the Offer, for and on behalf of the Acquirer and PAC, with BSE Limited, National Stock Exchange of India Limited, Ahmedabad Stock Exchange, the Securities and Exchange Board of India ("SEBI") and sent to the Target Company at its registered office by way of a letter dated 4 November, 2015 (the "PA").

Subsequently, in terms of Regulations 13(4), 14 and 15(2) of the SEBI (SAST) Regulations, detailed public statement dated 9 November 2015 was published on behalf of the Acquirer and the PACs (the "DPS"). The DPS was published in the following newspapers: Financial Express (all editions in English and Ahmedabad edition in Gujarati), Jansatta (all editions in Hindi) and Navashakti (Mumbai edition in Marathi).

Subsequently, the Draft Letter of Offer ("DLOF") was filed with SEBI, BSE Limited, National Stock Exchange of India Limited, Ahmedabad Stock Exchange and sent to the Target Company at its registered office on 18 November 2015. SEBI has provided comments ("SEBI Observations") on the DLOF vide its letter (reference CFD/DCR/TO/CB/OW/463/2016) dated 5 January 2016.

Member of National Stock Exchange of India Ltd. & Bombay Stock Exchange Ltd.
Capital Market : NSE Regn. No. INB 230773037, BSE Regn. No. INB 011286854
Futures & Options : NSE Regn. No. INF 230773037, BSE Regn. No. INF 010773035
Currency Derivatives : NSE Regn. No. INE 230773037
CIN No.: U67120MH1995PLC086241

ICICI Securities Limited
Registered Office (Institutional):
 ICICI Centre, H. T. Parekh Marg,
 Churchgate, Mumbai 400 020, India.
 Tel (91 22) 2288 2460/70
 Fax (91 22) 2282 6580

Corporate Office (Retail):
 Shree Sawan Knowledge Park, Plot No. D-507,
 T.T.C. Ind. Area, M.I.D.C., Turbhe, Navi Mumbai - 400 705
 Tel (91 22) 4070 1000
 Fax (91 22) 4070 1022

Name of Compliance Officer (Broking Operations) : Ms. Mamta Jayaram Shetty
Email Address: complianceofficer@icicisecurities.com / Tel (91 22) 4070 1000
Website Address: www.icicisecurities.com / www.icicidirect.com



Subsequently, the Letter of Offer ("LOF") was filed with SEBI, BSE Limited, National Stock Exchange of India Limited, Ahmedabad Stock Exchange and sent to the Target Company at its registered office on 13 January 2016.

Subsequently, in terms of Regulations 18(7) of the SEBI (SAST) Regulations, offer opening public advertisement was published on January 20, 2016 on behalf of the Acquirer and the PACs (the "**Pre- Offer Advertisement**"). The Pre- Offer Advertisement has been published in the same newspapers in which the DPS was published.

Subsequently, in terms of Regulations 18(12) of the SEBI (SAST) Regulations, offer opening public advertisement has been published on February 10, 2016 on behalf of the Acquirer and the PACs (the "**Post- Offer Advertisement**"). The Post- Offer Advertisement has been published in the same newspapers in which the DPS was published.

Please find enclosed a published copy of the Post-Offer Advertisement published on 10 February 2016 and a compact disc containing soft copy of the same in PDF format.

Thanking you,

Yours faithfully,

For ICICI Securities Limited



Authorized Signatory



Encl: a/a