PUBLIC ANNOUNCEMENT

[under Regulation 15(1) read with Regulation 13(2)(b) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Open Offer for acquisition of 49,30,562 Equity Shares from shareholders of TECIL Chemicals and Hydro Power Limited having its Registered Office at Puthenpurakkal House, Kochukoickal.P.O, Pathanamthitta, Kerala, PIN : 689667 ("Target Company" / "Target") by Mr. Varghese Kurian ("Acquirer") at a price of Rs. 13/- per Share

1. **Offer Details**

Size	49,30,562 fully paid up equity shares of face value of Rs. 10/- each constituting 26% of the fully diluted Equity and voting Share Capital of the Target Company.
Price/consideration	Cash offer of Rs. 13/- (Rupee Thirteen only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	This Offer is a triggered offer made in compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI SAST Regulations**

2. **Transaction which has triggered the Open Offer obligation (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/ voting rights acquired (Rs.)	Mode of payment	Regulation which has triggered
		Number	% vis-à-vis total equity/ voting capital			
Direct	Share Purchase Agreement	75,45,657	39.79%	9,69,61,695	Cash	3(1) & 4

3. **Details of the Acquirers**

Details	Acquirer
Name	Mr. Varghese Kurian
Address	Flat No. 1, Building 108, Road 3302, Block 333, Umm Al Hassam, Bahrain; Permanent Address : Puthenpurakkal House, Kochukoickal.P.O, Pathanamthitta, Kerala, Pin : 689667
Name of the persons in control / promoters / partners of Acquirer / PAC	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	The Acquirer does not belong to any group and hence not applicable
Pre transaction holding (nos & %)	Nil
Proposed shareholding after the acquisition of shares which triggered the open offer	75,45,657 (39.79%)
Any other interest in the Target Company	Nil

4. **Details of selling shareholders, if applicable**

Name	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre-transaction		Post-transaction	
		No. of Shares	%	No. of Shares	%
Shreeniwas Somani	Yes	13,02,090	6.87%	-	-
Shanta Somani	Yes	1,21,390	0.64%	-	-
Aradhana Somani	Yes	83,250	0.44%	-	-
Shrikant somani	Yes	3,48,537	1.84%	-	-
Chemo Pharma Laboratories Limited	Yes	52,36,930	27.61%	-	-
Citric India Limited	Yes	4,40,710	2.32%		
Tecil Finance Limited	Yes	12,750	0.07%		

5. **Target Company**

Name	**TECIL Chemicals & Hydro Power Limited**
Exchanges where listed	BSE Limited and National Stock Exchange of India Limited

6. **Other details regarding the Offer**

(a) A Detailed Public Statement regarding the Open Offer would be published on or before March 20, 2017 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Malayalam language daily with wide circulation at Indore (where the registered office of the Target Company is situated) and a Marathi language daily with wide circulation at Mumbai (being the location of the Stock Exchange) in accordance with Regulation 14(3) of SEBI SAST Regulations.

(b) **The Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirers have given an undertaking that they are aware of and will comply with their obligations under SEBI SAST Regulations and have adequate financial resources to meet the offer obligations.**

Issued by : Managers to the Offer	**On behalf of Acquirer**
ARIHANT capital markets ltd. **Merchant Banking Division** SEBI REGN NO.: INM 000011070 1011 Solitaire Corporate Park, 1st floor Building No. 10, Guru Hargovindji Marg Chakala, Andheri (E), Mumbai- 400 093 Tel. No. : +91- 22- 4225 4800/862; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com **Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P.**	**Varghese Kurian** Flat No. 1, Building 108, Road 3302, Block 333, Umm Al Hassam, Bahrain; Permanent Address : Puthenpurakkal House, Kochukoickal.P.O, Pathanamthitta, Kerala, Pin : 689667

Place : Mumbai
Dated : March 10, 2017