

PUBLIC ANNOUNCEMENT UNDER REGULATION 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, (THE "SEBI (SAST) REGULATIONS" or "REGULATIONS")

FOR THE ATTENTION OF THE SHAREHOLDERS OF UNIPLY INDUSTRIES LIMITED

Open Offer for acquisition of up to 49,466,068 equity shares, representing 26% of the Emerging Voting Share Capital (as defined below) of Uniply Industries Limited, (hereinafter referred to as "Target Company") from the Public Shareholders (as defined below) of the Target Company by M/s Markab Capital WLL, Kuwait & M/s Markab India SPV Private Limited (hereinafter referred to as "Acquirers") for the purpose of this Open Offer.

On July 03, 2019, the Acquirers signed a share purchase agreement ("SPA") with the Sellers (as mentioned in paragraph 4 below) of the Target Company to acquire 342,233,835 equity shares constituting 20.71% of the total existing paid up equity share capital and 3,232,954 warrants of Rs. 10/- each upon full conversion into equity share capital resulting into 16,164,770 equity shares of face value of Rs. 2/- each, constituting 8.50% of the Emerging Capital of the Target Company along with complete control and management of the target company. Presently M/s Markab Capital WLL, Kuwait & M/s Markab India SPV Private Limited holds Nil equity shares representing Nil % of the total paid up equity share capital of Target Company. Consequently, the acquirer shall acquire substantial shares/ voting rights along with complete control over the management and affairs of the Target Company after the successful completion of open offer.

This Public Announcement ("Public Announcement" or "PA") is being issued by D & A Financial Services (P) Limited ("Manager to the Offer") for and on behalf of the Acquirer to the equity shareholders of the Target Company excluding the parties to the SPA, persons acting in concert or deemed to be acting in concert with these parties ("Public Shareholders") pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

1. Offer Details

(a) **Size:** The Acquirer hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 49,466,068 fully paid up equity shares of face value of Rs 2/- each of the Target Company ("Equity Shares") constituting 26% of Emerging Capital of the Target Company ("Offer Size").

(b) **Price / Consideration:** The Offer Price of Rs 82/- per equity share is Calculated in accordance with Regulation 8(2) of the Regulations ("Offer Price"), aggregating to a consideration of up to Rs 405.62 Crores assuming full acceptance.

(c) **Mode of Payment:** The Offer Price is payable in Cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.

(d) **Type of Offer:** The Offer is in Compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations.



2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of Underlying Transaction						
Types of Transaction (direct/indirect)	Mode of Transaction (Agreement/Allotment/Market Purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration of shares/ Voting Rights (VR) acquired (Rs. In Lakhs)	Mode of Payment (Cash/ Cheque/ Securities)	Regulation which has been triggered
		Number	% vis a vis total equity / Voting Capital			
Direct	Acquisition through SPA	3,423,835 Equity Shares of Face Value of Rs.2/- each	20.71%*	28,063.54	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations
Direct	Acquisition through SPA	3,232,954 warrants of Face Value of Rs. 10 each	8.50% #	3,320.65 ^		
		Total		31,384.19		

Note:

* - Calculated on the existing paid up equity share capital of the Target Company

Each warrant of Rs.10 is convertible into 5 Equity shares of face value of Rs. 2/- each. Accordingly, the percentage of warrants has been calculated on the basis of Emerging Capital.

^ Payment for the 3,232,954 warrants is calculated based on actual payment made by warrants holders i.e. 25% of the issue price of Rs 410.85/-. Accordingly, the consideration for the warrants has been calculated at 25% of the total value.

3. Details of Acquirer/PACs

(A) Details of Acquirer

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirer(s)/ PAC(s)	Markab Capital WLL Commercial Register Number:392352	Markab India SPV Private Limited PAN:AAMCM2783L CIN:U20299DL2019PTC35 1098	2



Details	Acquirer 1	Acquirer 2	Total
Registered Office Address	P.O Box, 39553, Kuwait City, Kuwait 73056	S 547 First Floor School Block Shakerpur Near Laxmi Nagar Metro Station, New Delhi 110092	
Name(s) of persons in control/promoters of Acquirers/ PAG where Acquirers/PAG are Companies	Ahmad Mohammad A A Al Omani Civil ID Number: 266061101145 Passport Number: P05609282	Markab Capital WLL	
Name of the Group, if any, to which the Acquirer/PAG belongs to	Markab Capital Group	Markab Capital Group	
Pre Transaction Shareholding Number	Nil	Nil	
% of total share capital	0.00%	0.00%	
Proposed shareholding after the acquisition of shares which triggered the Open Offer	34,219,835 equity shares constituting 20.71% of the existing paid up share capital of the Target Company under SPA	4,000 equity shares constituting 0.00% of the existing paid up share capital of the Target Company under SPA	34,223,835 equity shares constituting 20.71% of the existing paid up share capital of the Target Company under SPA
	3,232,954 warrants of Value of Rs. 10 each representing 8.50% of the Emerging Capital	--	3,232,954 warrants of Value of Rs. 10 each, convertible into 16,164,770 equity shares of face value of Rs. 2/- each, representing 8.50% of the Emerging Capital
Any Other Interest in the Target Company	No	No	



4. Details of Selling Shareholders (Together the "Sellers")

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 of Shares	%	Number of Shares	%
Keshav Kantamneni	Yes	20,185,797	12.22	11,604,433	7.02
M/s KKN Holdings Private Limited	Yes	18,492,661	11.19	0.00	0.00
M/s Madras Electronic Solutions Private Limited	Yes	7,149,810	4.33	0.00	0.00
		45,828,268	27.74	11,604,433	7.02

5. Details of Target Company

- (a) **Name:** Uniply Industries Limited
(b) **Registered/ Corporate Office Address:** 572, Anna Salai, Teynampet, Chennai, Tamil Nadu, 600018.
(c) **Exchanges where listed:** BSE Limited, National Stock Exchange of India Limited

6. Other Details

(a) The Detailed Public Statement ("DPS") to be issued in accordance with regulation 13(4) of the SEBI (SAST) Regulations shall be published by **Wednesday, July 10, 2019**. The DPS shall contain details of the Offer including the detailed information of the Offer Price, detailed information on the Acquirer / PAC and Target Company, detailed reasons for the Offer, statutory approvals required for the Offer, details of financial arrangements, other terms of the Offer, conditions to the Offer and conditions precedent to the SPA.

(b) The Acquirer undertakes that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations and it has adequate financial resources to meet its obligations under the Offer.

(c) The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

(d) This Public Announcement is not being issued pursuant to a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

(e) Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to the satisfaction or waiver, if applicable, of the conditions precedent set out in the SPA, including receipt of required statutory approvals from Government of India, Reserve Bank of India under FEMA Rules, etc, wherever applicable.



(f) **"Emerging Capital"** includes existing paid up equity share capital of 165,213,420 Equity shares of Face Value of Rs. 2.00 /- each and 25,040,685 Equity Shares of face value of Rs. 2.00 /- each, subsequent to conversion of 5,008,137 warrants.

Issued by the Manager to the Offer on behalf of the Acquirer



Manager to the Offer

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Place: Mumbai

Date: July 03, 2019

