Ceinsys Tech Ltd

Ceinsys Tech Limited (Formerly known as ADCC Infocad Limited)

Registered Office: 10/5, I.T. Park, Nagpur – 440 022, Maharashtra, India; Tel. No.: +91-712-3014100; Fax No.: +91-712-2249605; Email Id: cs@ceinsys.com; Website: www.ceinsys.com; Corporate Identification Number: L72300MH1998PLC114790 Open Offer ("Offer") for the acquisition of upto 28,92,559 (Twenty Eight Lac Ninety Two Thousand Five Hundred and Fifty Nine) fully paid-up equity shares of face value of ₹10/- each ("Equity Shares"), representing 26% of the 8. The Equity Shares of the Target Company are Infrequently traded within the meaning of Regulation 2(1)(i) of SEBI Fully Diluted Voting Equity Share Capital, from the eligible equity shareholders of Ceinsys Tech Limited ("Ceinsys"/"Target Company") as of the tenth working day from the closure of the tendering period by Mr. Sagar 9. As on the date of this DPS, there are 34,785 outstanding convertible employee stock options in the Target Company Meghe ("Acquirer 1"), Mr. Sameer Meghe ("Acquirer 2"), Mrs. Devika Meghe ("Acquirer 3") and Mrs. Vrinda

Meghe ("Acquirer 4") (hereinafter collectively referred to as the "Acquirers"). This Detailed Public Statement (the "DPS") is being issued by Galactico Corporate Services Limited, the Manager to the Offer ("Manager"), for and on behalf of the Acquirers, in compliance with Regulation 3(2) read with Regulations 13(4), 14(3) and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (hereinafter referred as "SEBI (SAST) Regulations") pursuant to the Public Announcement dated January 16, 2019 ("PA") filed with BSE Limited ("BSE" and the Target Company at its Registered Office vide letter dated January 16, 2019 and with Securities and Exchange Board of India ("SEBI") vide letter dated January 16, 2019 in terms of Regulation 14(2) of SEBI (SAST) Regulations. For the purposes of this DPS, the following terms would have the meaning assigned to them herein below:

- "EPS" shall mean Earnings Per Share.
- "Equity Shareholders" shall mean all the shareholders of the Target Company, other than the Acquirers. "SEBI Act" shall mean the Securities and Exchange Board of India Act, 1992 and subsequent amendments iii.
- thereto. "Fully Diluted Voting Share Capital" shall mean the total voting equity share capital of the Target Company on
- a fully diluted basis as of the 10th (Tenth) Working Day from the closure of the tendering period for the Offer which includes 34 785 convertible employee stock ontions ACQUIRER(S), SELLER(S), TARGET COMPANY AND OFFER
- INFORMATION ABOUT THE ACQUIRER(S) Mr. Sagar Meghe (Acquirer 1) A.1
- A.1.1
- Mr. Sagar Meghe, S/o. Shri. Dattatraya Meghe, aged about 48 years, residing at Plot No. 135, Pandey Layout, Khamla, Nagpur - 440 025, Maharashtra, India (PAN: ABYPM6079Q)
- He is a Bachelor of Commerce from Nagpur University and he has more than 25 years of experience in Information Technology, Politics, Education and Socio Economical areas.
- A.1.3 Acquirer 1 is the Chairman & Managing Director of the Target Company.
- A.1.4 Acquirer 1 is a part of Promoter & Promoter group of the Target Company A.1.5 Acquirer 1 belongs to the Meghe group.
- A.1.6 The details of the Companies where Acquirer 1 holds directorship are as follows:
- Sr No. Name of the Company

1	Ceinsys Tech Limited	Listed	
2	Datta Agrovision Private Limited	Unlisted	
3	Vidarbha Property Private Limited	Unlisted	
4	Primus Finance Private Limited	Unlisted	
5	ADCC Infocom Private Limited	Unlisted	4
6	ADCC Academy Private Limited	Unlisted	
7	Meghe Education Foundation	Unlisted	5
8	Meghes Educational Institutions	Unlisted	6
9	Nagar Yuwak Shikshan Foundation	Unlisted	•
10	Vidhyarthi Sudhar Sangh Foundation	Unlisted	

A.1.7 As on the date of this DPS, he holds 9,13,554 equity shares in the Target Company representing 8.24% of the Equity Share Capital. The Networth of Acquirer 1 as on March 31, 2018, is ₹54,88,45,860/- (Rupees Fifty Four Crores Eighty

Fight Lac Forty Five Thousand Fight Hundred and Sixty Only), and the same is certified by CA Amit Jain

- (Membership No. 405270), Partner of Amit Madhukar Jain & Co., Chartered Accountants (Firm Registration No. 013102C), having office at S-15. Dharampeth Towers, W.H.C. Road, Dharampeth Nagpur-440010: vide certificate dated December 11, 2018. Mr. Sameer Meghe (Acquirer 2) Mr. Sameer Meghe, S/o. Shri. Dattatraya Meghe, aged about 40 years, Plot No. 135, Pandey Layout,
- Khamla, Nagpur 440 025, Maharashtra, India (PAN: ABYPM6076B) A.2.2 He holds a Bachelor's Degree in Commerce from Meerut University and has an experience of around 19 years in the Co-Operative Sector, Politics and Social work
- A.2.3 Acquirer 2 is a part of the Promoter & Promoter group of the Target Company A.2.4 Acquirer 2 belongs to the Meghe group.
- A.2.5 The details of the Companies where Acquirer 2 holds directorship are as follows:
- Sr No.

Sr No. Name of the Company Liste	
Datta Agrovision Private Limited	Unlisted
Primus Finance Private Limited	Unlisted
ADCC Academy Private Limited	Unlisted
Meghe Education Foundation	Unlisted
Meghes Educational Institutions	Unlisted
Nagar Yuwak Shikshan Foundation	Unlisted
Vidhyarthi Sudhar Sangh Foundation	Unlisted
	Datta Agrovision Private Limited Primus Finance Private Limited ADCC Academy Private Limited Meghe Education Foundation Meghes Educational Institutions Nagar Yuwak Shikshan Foundation

- the Equity Share Capital. The Networth of Acquirer 2 as on March 31, 2018, is ₹18,98,74,428/- (Rupees, Eighteen Crores Ninety
- Fight Lac Seventy Four Thousand Four Hundred and Twenty Fight Only), and the same is certified by CA Amit Jain (Membership No. 405270). Partner of Amit Madhukar Jain & Co., Chartered Accountants (Firm Registration No. 013102C), having office at S-15, Dharampeth Towers, W.H.C. Road, Dharampeth Nagpur-440010: vide certificate dated December 11, 2018. Mrs. Devika Meghe (Acquirer 3)

Mrs. Devika Meghe, W/o. Mr. Sagar Meghe, aged about 45 years, residing at Plot No. 135, Pandey Layout, Khamla Nagnur - 440 025 Maharashtra India (PAN: ACPPM6520.1)

- A.3.2 She has completed her Higher Secondary Certification from Maharashtra State Board in year 1991 and has an experience of around 20 years in the field of Information Technology, Education and Socio Economical
- areas. A.3.3 Acquirer 3 is a part of Promoter & Promoter group of the Target Company. A 3.4 Acquirer 3 belongs to the Meghe group.
- A.3.5 The details of the Companies where Acquirer 3 holds directorship are as follows
- Name of the Company Sr No.
- Listed/Unlisted Unlisted Datta Meghe Foundation Unlisted Vidarbha Property Private Limited A.3.6 As on the date of this DPS, she holds 4,33,950 equity shares in the Target Company representing 3.91% of
- the Equity Share Capital. A 3.7 The Networth of Acquirer 3 as on March 31, 2018 is ₹29.25.44.540/- (Runees, Twenty Nine Crores
- Twenty Five Lacs Forty Four Thousand Five Hundred and Forty Only), and the same is certified by CA Amit Jain (Membership No. 405270), Partner of Amit Madhukar Jain & Co., Chartered Accountants (Firm Registration No. 013102C), having office at S-15, Dharampeth Towers, W.H.C. Road, Dharampeth, Nagpur-440010: vide certificate dated December 11, 2018. Mrs. Vrinda Meghe (Acquirer 4)
- Mrs. Vrinda Meghe, W/o. Mr. Sameer Meghe, aged about 40 years, residing at Plot No. 135, Pandey Layout, Khamla, Nagpur - 440 025, Maharashtra, India (PAN:AFUPM4185R) A 4.2 She holds a Bachelor's Degree in Arts from Nagour University and has around 18 years of experience in the field of Information Technology, Education and Socio Economical areas.
- A.4.3 Acquirer 4 is a part of Promoter & Promoter group of the Target Company
- A.4.4 Acquirer 4 belongs to the Meghe group. A.4.5 The details of the Companies where the Acquirer 4 holds directorship are as follows:
- Listed/Unlisted Sr No. Name of the Company Datta Meghe Foundation
- Unlisted A.4.6 As on the date of this DPS, she holds 4,32,300 equity shares in the Target Company representing 3.90% of the Equity Share Capital.

Lac Ninety Nine Thousand Eight Hundred and Ten Only), and the same is certified by CA Amit Jain

- (Membership No. 405270), Partner of Amit Madhukar Jain & Co., Chartered Accountants (Firm Registration No. 013102C), having office at S-15, Dharampeth Towers, W.H.C. Road, Dharampeth, Nagnur-440010: vide certificate dated December 11, 2018. The Acquirers are persons acting in concert with each other for this Offer. Mrs. Devika Meghe is the wife of
- Mr. Sagar Meghe; Mrs. Vrinda Meghe is the wife of Mr. Sameer Meghe and Mr. Sagar Meghe and Mr. Sameer Meghe are brothers. None of the Acquirers have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, and subsequent amendments thereto or under any other regulations
- made under the SEBLAct None of the Acquirers have been categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of
- INFORMATION ABOUT THE SELLERS: Not Applicable
- INFORMATION ABOUT THE TARGET COMPANY
- The Company was originally incorporated on May 05, 1998, as "ADCC Cad Technology Private Limited"

up Equity Shares of ₹ 10/- each.

- under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of the Company was changed to "ADCC Infocad Private Limited" vide a fresh Certificate of Incorporation dated August 03, 1999 issued by the Registrar of Companies, Maharashtra The Company was converted into a Public Company pursuant to Shareholders Resolution passed at the 2.
- Extra Ordinary General Meeting held on February 07, 2014 and the name of the Company was changed to "ADCC Infocad Limited" vide fresh Certificate of Incorporation dated July 04, 2014, issued by the Registra of Companies, Maharashtra, Mumbai, Subsequently the name of the Company was changed to "Ceinsys Tech Limited" pursuant to Shareholders Resolution passed via Postal Ballot on August 04, 2017, vide fresh Certificate of Incorporation dated
- The registered office of the Target Company is situated at 10/5, I.T. Park, Nagpur -440022 Maharashtra The Authorized Share Capital of the Target Company is ₹ 20,00,00,000/- (Rupees Twenty Crores Only)

August 14, 2017, issued by the Registrar of Companies, Maharashtra, Mumbai,

comprising of 2,00,00,000 Equity Shares of ₹10/- each.

The Equity Shares of the Target Company are currently listed on BSE Limited, Mumbai ("BSE"); Scrip Code:

The total Issued, Subscribed and Paid-up Equity Share Capital of the Target Company is ₹ 11,09,04,400/-(Rupees Eleven Crores Nine Lac Four Thousand Four Hundred Only) comprising of 1,10,90,440 fully paid538734. (Source: www.bseindia.com)

Particulars

- (SAST) Regulations. (Source: www.bseindia.com)
- as on the guarter ended December 31, 2018.
- 10. The financial information of the Target Company is as follows: (Amt. in Lacs) Unaudited Financials Audited Financials Audited Financials Audited Financials

	for the half year ended September 30, 2018	for the financial year ended March 31, 2018	for the financial year ended March 31, 2017	for the financial year ended March 31, 2016		
Total Revenue from Operations	6,545.42	13,625.70	16,052.41	12,504.97		
(Loss)/Profit after Tax	(790.74)	140.92	1,072.10	742.34	4.	
EPS (Basic) in ₹	(7.13)	1.35	11.78	8.19	5.	
Net Worth / Shareholders Funds	5,466.79	6,607.65	5,313.40	4,355.45	6.	
11. The Board of Directors of the Target Company consists of Mr. Sagar Meghe (DIN: 00127487); Mrs. Renu Challu						

- (DIN: 01984134); Mr. Dinesh Singh (DIN: 02754631); Mr. Satish Wate (DIN: 07792398) and Mr. Hemant Thakare (DIN: 08132265)
- 12. As on the date of this DPS, Acquirer 1 is the Chairman and Managing Director of the Target Company
- D. DETAILS OF THE OFFER 1. The Acquirers are making this Offer, pursuant to Regulation 3(2) of SEBI (SAST) Regulations, to acquire up to

(direct /

indirect)

Stock

(Agreement

Allotment/ma

rket

purchase)

Listed/Unlisted

- hereinafter in this DPS and the Letter of Offer that will be circulated to the public shareholders in accordance with SEBI (SAST) Regulations 2. This offer is being made to all the public shareholders of the Target Company, other than the Acquirers and other
- existing Promoter/Promoter Group entities, whether holding equity shares in dematerialized form, registered or V. FINANCIAL ARRANGEMENTS unregistered, to participate in the Offer at any time before the closure of the Tendering Period. 3. To the best of the knowledge and belief of the Acquirers, as on the date of this DPS, there are no statutory or other
- approvals required for implementing the Offer other than those indicated in section VI of this DPS. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal. a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and to the Target Company at its registered office.
- 4. The Offer is not conditional on any minimum level of acceptance by the public shareholders of the Target Company in terms of Regulation 19(1) of SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
- Shares of the Target Company. In compliance with the Regulation 27(6) of the SEBI (SAST) Regulations, the Manager to the Offer undertakes that it shall not deal on their own account in the Equity Shares of the Target Company during the Offer Period 7. The Acquirers may dispose-off or otherwise encumber any assets or investments of the Target Company, through sale, lease, reconstruction, restructuring (including but not limited to amalgamation and/or demerger with its group
- and/or rationalizing the assets, investments or liabilities of the Target Company and/or it subsidiaries, to improve operational efficiencies and for other commercial reasons. The Board of Directors of the Target Company will take decisions on these matters in accordance with the requirements of the business of the Target Company. 8. Assuming full acceptance, the Offer will result in the Minimum Public Shareholding ("MPS") of the Target Company to fall below 25%. In terms of Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI (LODR) Regulations") read with Rule 19A of the Securities

Contracts (Regulations) Rules, 1957 ("SCRR"), if the MPS falls below 25% of the Fully Diluted Voting Share Capital

- of the Target Company, the Acquirers do hereby undertake to comply with the provisions of Regulation 7(4) of the SEBI (SAST) Regulations to maintain the MPS, within the time and in the manner specified in the SCRR and SEBI (LODR) Regulations. 9. The Equity Shares of the Target Company will be acquired by the Acquirers as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and
- rights offer declared thereof II. BACKGROUND OF THE OFFER 1. The Offer is being made to the Public Shareholders in accordance with regulation 3(2) of the SEBI (SAST)
- 2. On the date of this DPS, the Acquirers hold 26,99,093 Equity Shares representing 24.34% of the paid-up equity share capital of the Target Company. Shri Dattatraya Raghobaji Meghe, Raghav Infradevelopers and Builders Private
- Limited ("RIBPL") & SMG Hospitals Private Limited ("SHPL"), collectively hold 33.43%, of paid-up equity share 3. capital of the Target Company. By virtue of the definition of Persons Acting in Concert ("PAC") as per Regulation 2(1)(q) of the SEBI (SAST) Regulations, Shri Dattatraya Raghobaji Meghe, RIBPL & SHPL are deemed PACs. Shri Dattatraya Raghobaji Meghe, RIBPL & SHPL vide letter dated January 14, 2019 have confirmed that they don't intend to participate in this offer directly or indirectly. On January 21, 2019, the Acquirers placed a purchase order with their broker to acquire upto 3,60,000 (Three
- Lakhs Sixty Thousand) Equity Shares representing upto 3.25% of paid-up equity share capital of the Target Company at a price not exceeding ₹110/- (Rupees One Hundred Ten Only) per Equity Share of Target Company as per details given below ("Purchase Order") Mode of Shares / Voting rights Total Regulation Type of Mode of Transaction Transaction acquired / proposed to be **Consideration for** payment which has

% vis a vis

total equity/

voting capital

acquired

Number

shares / Voting

Rights Acquired

(₹)

(Cash/

securities

riggered the

Open Offer

- 1								
	Direct	Market	3,60,000	3.25%	₹ 3,96,00,000/-	Cash	Regulation	
		Purchase					3(2) of the	
							SEBI (SAST)	
П							Regulations.	
2	4. Pursuant to the abovementioned Purchase Order for the acquisition of Equity Shares of the Target Company, the							
	Acquirers agreed to acquire more than 5% of the paid-up equity share capital of the Target Company in one financial							
	year. Accordingly, this mandatory Offer is being made by the Acquirers, in compliance with regulation 3(2) of the							

- SEBI (SAST) Regulations 5. The Acquirers are a part of the existing promoter and promoter group of the Target Company. The main purpose of
- The Offer Price will be payable in cash by the Acquirers, in accordance with the provisions of regulation 9(1)(a) of the SEBI (SAST) Regulations Other than Mr. Sagar Meghe there are no persons representing the Acquirers on the Board of Directors of the Target
- Company as on the date of this DPS. 8. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of Director of the Target Company will
- constitute a committee of independent directors who would provide its written reasoned recommendations on the Offer to the public shareholders of the Target Company and such recommendations shall be published at least two
- working days before the commencement of the Tendering Period in the same newspapers where this DPS is being 9. The Acquirers do not have any plans to make major changes to the existing line of business of the Target Company and may diversify its business activities in future only with the prior approval of the shareholders. However, depending on the requirements and expediency of the business situation and subject to the provisions of the
- Companies Act, 2013, Memorandum and Articles of Association of the Target Company and all applicable laws, rules and regulations, the Board of Directors of the Target Company will take appropriate business decisions from time to time in order to improve the performance of the Target Company. III. SHAREHOLDING AND ACQUISITION DETAILS The current and proposed shareholding of the Acquirers in Target Company and details of their acquisition are as
- follows: Acquirer 1 Acquirer 2 Acquirer 3 Acquirer 4

	Details		Acquirer	Acquirer 2	Acquirer	Acquirer 4	5
	Shareholding as on the date of PA	No.	9,13,554#	9,19,289#	4,33,950#	4,32,300#	ľ
		%	8.24%	8.29%	3.91%	3.90%	
	Shares acquired between the date of the PA and	No.	[•]	NIL	NIL	NIL	
the DPS	the DPS	%	[•]	NIL	NIL	NIL	
	Post Offer Shareholding on fully diluted basis, as on 10th working day after the Closure of			[•]*		6
	Tendering Period	%		[•]*		I)

- *Assuming full acceptance of Equity Shares as tendered in the Open Offer by eligible shareholders # Note: Joint Shareholding with another person, shown as a Part of that shareholders holding, whose name appears XI. OTHER INFORMATION first i.e. first holder. IV. OFFER PRICE
- meaning of Regulation 2(1)(j) of SEBI (SAST) Regulations. 2. The annualized trading turnover of the equity shares traded during the twelve calendar months preceding January
- 2019, the month in which the PA is made is as given below: Total no. of equity shares Total no. of equity share Traded Turnover (in terms of Name of the

to	1	LAGIIGIIGG	calcilual illulities procedilig					
ar			December, 2018					
aı	1	BSE Limited	5,80,375	1,10,90,440		5.23%		
rs 3. The Offer Price of ₹110/- (Rupees One Hundred and Ten Only) per Equity Share of ₹10/- each is justification.								
ed	of Regulation 8(2) of the SEBI (SAST) Regulations, after considering the following facts:							

traded during the 12

preceding the date of the PA, if shares are frequently traded

- Sr. No. **Particulars** Price Highest negotiated price per share, if any, of the Target for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer Volume weighted average price paid or payable by the Acquirers for acquisition ₹ 97.60
 - Email id: info@galacticocorp.com: Website: www.galacticocorp.com; Investor Grievance: info@galacticocorp.com; SEBI Registration Number: INM000012519; during 52 weeks immediately preceding the date of the PA Contact Person: Vipul Lathi / Harshika Thakka Highest Price paid or payable by the Acquirers for any acquisition during 26 weeks ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS ₹ 108.26 nmediately preceding date of the PA Volume weighted average market price calculated for a period of 60 trading days

NA

- The price determined by taking into account valuation parameters including, book value comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies f. The per share value computed under sub-regulation (5) of SEBI (SAST) Regulations Not Applicable
- #CA Hemant Kulkarni (Membership No.: 118882), partner of Hemant Kulkarni & Co, Chartered Accountants; (Firr Registration No.: 128774W) having office at 32. Classic Apartment-202, S.E. II. Rajlway Colony, Pratap Nagar, Nagpu
- 440022; Email id: cahemantkulkarnico@gmail.com, vide certificate dated December 14, 2018, has certified that h has in terms of Supreme Court decision in the case of Hindustan Lever Employee Union V/s. Hindustan Lever Limite (1995) (83 Companies Cases 30), considered the (i) Net Assets Value ("NAV") Method, (ii) Profit Earning Capacit method and (iii) Market Price Method and accorded weights of 2, 1 and 3 respectively to the values arrived at under
- The Offer Price of ₹ 110/-each (Rupees One Hundred and Ten Only) per equity share is justified as it is more than the Price determined in terms of Regulations 8(2) of SEBI (SAST) Regulations. The Offer Price is denominated and payable in cash only.
- There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regualtion 8(9) of the SEBI (SAST) Regulations

each methodology for the purpose of arriving at the fair value for the Equity Shares of the Target Company

- There has been no revision in Offer Price or Offer Size as on the date of this DPS (DIN: 00157204): Mr. Dhruy Kaji (DIN: 00192559): Mr. Kishore Dewani (DIN: 00300636): Mr. Abhay Kimmatkar 8. In case the Acquirers acquire or agree to acquire any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations
- However, the Acquirers shall not acquire any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. An upward revision to the Offer Price or to the Offer Size, if any, on account of future purchases/ competing Offer o 28,92,559 Equity Shares of ₹ 10/- each representing 26% of the Fully Diluted Voting Share Capital of the Target otherwise, may be done at any time prior to the commencement of the last one working day before the date o Company (the "Offer Size") at a an Offer Price of ₹110/- each (Rupees One Hundred and Ten Only) per Equity Share commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST payable in cash in accordance with the SEBI (SAST) Regulations and subject to the terms and conditions mentioned Regulations. In the event of such revision, the Acquirers shall (i) make further deposit into the Escrow Account; (ii

make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously

with the issue of such announcement, inform BSE, SEBI and the Target Company at its Registered Office of such

(Rupees Thirty One Crore Eighty One Lac Eighty One Thousand Four Hundred and Ninety Only), ("Offe

Assuming full acceptance, the total financial requirement to meet the obligations of this Offer is ₹ 31,81,81,490

revision

- Consideration") CA Amit Jain (Membership No. 405270), Partner of Amit Madhukar Jain & Co., Chartered Accountants (Firm Registration No. 013102C), having office at S-15, Dharampeth Towers, W.H.C. Road, Dharampeth, Nagpur-440010 vide certificates dated December 11, 2018 has certified that Mr. Sagar Meghe, Mr. Sameer Meghe, Mrs. Devika Saga Meghe and Mrs. Vrinda Sameer Meghe, have sufficient liquid funds to meet their obligations under SEBI (SAST Regulations
- The Acquirers have adequate internal resources to meet the financial requirements of the Open Offer. No requirement of borrowings from any Bank/Financial Institution is envisaged by them. The Acquirers have made firm arrangement fo financial resources required to complete the Open Offer in accordance with Regulation 25(1) of the SEBI (SAST Regulations. The acquisition will be financed through their own internal resources. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Current
- 6. As on the date of this DPS, the Manager to the Offer, Galactico Corporate Services Limited, does not hold any Equity Account as well as Fixed Deposit Escrow Account under the name and style of "CEINSYS TECH LIMITED OPEN OFFEF ESCROW ACCOUNT" bearing Account No. 251290230257, with IndusInd Bank Limited a company duly incorporate under the Companies Act, 1956 and carrying on banking business within the meaning of the Banking Regulation Act 1949 and having its registered office at 2401, Gen. Thimmayya Road (Cantonment), Pune-411001, India and acting for the purpose of this Offer through its branch situated at IndusInd Bank Limited, Ashoka Shopping Center, Shop 5&6, G.T.Hospital Complex, L.T.Marg, Crawford Market, Mumbai -400 001, ("Escrow Bank"), and have made a cast companies) and/or re-negotiation or termination of existing contractual/operating arrangements, for restructuring deposit of ₹7,95,45,380/- (Rupees Seven Crore Ninety Five Lakh Forty Five Thousand Three Hundred Eighty only) is the Escrow Current Account. The cash deposited in Escrow Current Account represents 25.00% of the total consideration payable to the Equity Shareholders under this Offer. Escrow Bank vide email dated January 16, 2019 has confirmed the credit balance of ₹ 7,95,45,380/- (Rupees Seven Crore Ninety Five Lac Forty Five Thousand Three
 - SEBI (SAST) Regulations. Based on the above, the Manager to the Offer is satisfied that firm financial arrangements are already in place to fulfil the obligations of the Acquirers under the Offer.

Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow account in terms of

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER To the best of the knowledge and belief of the Acquirers, as of the date of this DPS, there are no statutory approvals and/or consent required to acquire the equity shares tendered pursuant to this Offer. However, if any other statutory

Hundred Eighty only) as on January 16, 2019

approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receip of such other statutory approvals that may become applicable at a later date 2. If any of the public shareholders of the Target Company that are not resident in India (such NRIs, OCBs and FIIs) require any approvals interalia from the Reserve Bank of India, the Foreign Investment Promotion Board or any regulatory body

for the transfer of any Equity Shares to the Acquirers, they shall be required to submit such approval along with the

- other documents required to be tendered to accept this Offer. If such approval is not submitted, the Acquirers reserve the right to reject the Equity Shares tendered by such shareholders that are not resident in India Subject to the receipt of statutory approvals (if any), as the case may be, the Acquirers shall complete all procedure relating to this Offer within 10 working days from the date of closure of the Tendering Period to those Equity Shareholders whose share certificates and/ or other documents are found valid and in order and are accepted for acquisition by the Acquirers
 - In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant extension of time for the purpose of completion of this Offer, subject to the Acquirers agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SAST Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make

payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to VII. TENTATIVE SCHEDULE OF ACTIVITY **Day and Date** Public Announcement (PA) Wednesday, January 16, 2019

Publication of DPS in the newspapers Tuesday, January 22, 2019 Filing of the draft letter of offer with SEBI Tuesday, January 29, 2019 Last date for a competitive bid Tuesday, February 12, 2019 Last date for SEBI observations on draft letter of offer (in the event SEBI has not Wednesday, February 20, 2019 sought clarifications or additional information from the Manager to the Offer) Friday, February 22, 2019 Letter of Offer to be dispatched to shareholders Friday, March 01, 2019 Last Date by which the committee of the independent directors of the Target Thursday, March 07, 2019 Company shall give its recommendation Last date for revising the Offer price/ number of shares Friday, March 08, 2019 Date of publication of Offer Opening Public Announcement Date of commencement of Tendering Period (Offer Opening Date Friday, March 08, 2019 Monday, March 11, 2019 Date of Expiry of Tendering Period (Offer Closing Date) Monday, March 25, 2019 Last Date for completion of all requirements including payment of consideration Monday, April 08, 2019

- * The Identified Date is only for the purpose of determining the Equity Shareholders as on such date to whom the lette of offer ("Letter of Offer") would be mailed. It is clarified that all the equity shareholders of the Target Company (registered or unregistered) of the equity shares of the Target Company (except the Acquirers, Sellers and promote group shareholders of the Target Company) are eligible to participate in this Offer at any time prior to the closure of this VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER
- All Public Shareholders of the Target Company, other than the Acquirers and other existing Promoter/Promoter Group entities, holding Equity Shares in dematerialized form, registered or unregistered are eligible to participate in the Offe

date, or those who have not received the Letter of Offer may also participate in this offer.

- any time before closure of the tendering period. Persons who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired Equity shares after the identified
- The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI SAST Regulations and SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09. 2016 issued by SEBI
- BSE shall be the Designated Stock Exchange for the purpose of tendering shares in the Open Offer The Acquirers have appointed Buying Broker for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the tendering period. The contact details of the Buying Broker are as mentioned below
- Name: AUM Capital Market Private Limited Address: Akashdeep, 1st Floor, 5 Lower Rawdon Street Kolkata-700020 Telephone No: 033-2486 1040/41/42/43; Email: helpdesk@aumcap.com
- Contact Person: Mr. Ashok Poddar All the shareholders who desire to tender their shares under the Open Offer would have to intimate their respective Stock Broker ("Selling Broker") during the normal trading hours of the secondary market. IX. DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF
- X. THE LETTER OF OFFER WOULD BE AVAILABLE ON THE WEBSITE OF SEBI i.e. www.sebi.gov.in
- For the purpose of disclosures in this DPS relating to the Target Company, the Acquirers have relied on the information of Target Company as available from public sources and have not independently verified the accuracy of details of the The equity shares of the Target Company are listed and traded on BSE Limited and are infrequently traded within the

Target Company. Subject to the aforesaid, the Acquirers, jointly and severally, accept full responsibility for the information contained in the PA and DPS and also accept responsibility for each of their obligations under the SEBI This DPS and the PA shall also be available on SEBI's website i.e., www.sebi.gov.in

6 **GALACTICO CORPORATE SERVICES LIMITED BIGSHARE SERVICES PRIVATE LIMITED** 2nd Floor, Shree Gurudeo Tower, Above Shirpur Co-op erms Bank Limited, Canada Corner, Nashik - 422005. Maharashtra, India; Tel. No.: +91- 253-2319714; Fax No.: +91- 253-2319714;

MANAGER TO THE OFFER

Tel. No.:+91 - 22 - 62638200; Fax No.:+91 - 22 - 62638299; E-mail: ashok@bigshareonline.com Website: www.bigshareonline.com Investor Grievance: info@bigshareonline.com; SEBI Registration Number: INR000001385; Contact Person: Mr. Ashok Shetty

Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis

Makwana Road Marol, Andheri (E), Mumbai - 400 059,

REGISTRAR TO THE OFFER

Maharashtra, India

Acquirer 1 Acquirer 2 Acquirer 3 Acquirer 4 Sameer Meghe Sagar Meghe Devika Meghe Vrinda Meghe

Date: January 21, 2019