

LETTER OF OFFER
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a Shareholder(s) of PRISM MEDICO AND PHARMACY LIMITED. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager or Registrar to the Offer. In case you have recently sold your Shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance-cum-acknowledgement and Transfer Deed to the Member of the Stock Exchange through whom the said sale was effected.

OPEN OFFER

Pursuant to Regulations 3 (1) and 4 and applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto.

TO THE SHAREHOLDERS OF PRISM MEDICO AND PHARMACY LIMITED
(Hereinafter referred as "PRISM" or "the Target Company" or "TC" or "the Company")

Having the Registered Office at 23/91, White Bungalow, Yashwant Nagar, Near Filmistan Studio & Patkar College, Opposite BMC School, Goregaon West, Mumbai-400062, Phone No. +91-22-2873 3312

Email: investorgrievancewmcl@gmail.com Website: www.prismmedicos.com

BY

Acquirer-1*: Mr. Jasjot Singh S/o Mr. Gurmeet Singh, aged about 31 years, is residing at House No. 1768, Phase 3B2, Mohali-160055, Tel. No. +91-9988000043, Email: jasjot.singh1985@gmail.com

AND

Acquirer-2*: Mr. Gursimran Singh, S/o Mr. Tejwant Singh, aged about 28 years, is residing at House No. 1768, Phase 3B2, Mohali-160055, Tel. No. +91 98726 61189, Email: ajooni.biotech@gmail.com.

AND

Acquirer-3*: Mr. Charanjit Singh Bhatia, S/o Mr. Sohinder Singh, aged about 55 years, is residing at House No. 1333, Phase 3B2, Mohali-160055, Tel. No. +91 98726 61189, Email: healthy.faucets@gmail.com.

AND

Acquirer-4*: Mr. Gurmeet Singh, S/o Mr. Kuldip Singh, aged about 55 years, is residing at House No. 1768, Phase 3B2, Mohali-160055, Tel. No. +91 94170 17118, Email: gsbhatia@gmail.com.

AND

Acquirer-5*: Mrs. Paramjit Kaur, W/o Mr. Gurmeet Singh, aged about 53 years, is residing at House No. 1768, Phase 3B2, Mohali-160055, Tel. No. +91 95012 41768, Email: gsbhatia@gmail.com.

AND

Acquirer-6*: M/s. Punjab Biotechnology Park Limited ("PBPL") (CIN:U74999PB2004PLC27542) was incorporated in 1st October, 2004 with Registrar of Companies, Punjab, H.P. & Chandigarh. The Registered office of PBPL is situated at D-118, Industrial Area, Phase -VII, Mohali, District Ropar, Punjab-160 055, Tel. No. +91 172 5020761, Email: info@punjabbiotechpark.org.

AND

Acquirer-7*: M/s Ajooni Biotech Private Limited ("ABPL") (CIN: U85190CH2010PTC032031) was incorporated in 7th February, 2010 with Registrar of Companies, Punjab, H.P. & Chandigarh. The Registered office of ABPL is situated at D-118, Industrial Area, Phase -VII, Mohali, Punjab-160 059, Tel. No. +91 172 5020761, Email: ajooni.biotech@gmail.com.

***hereinafter collectively referred to as "the Acquirers"**

TO ACQUIRE

Up to 15,76,492 Equity shares of Rs. 10/- each representing 26% of the emerging equity and voting share capital of the Target Company at a price of Rs. 28/- per share ("Offer Price").

Please Note

- This Offer is being made pursuant to the Regulation 3(1), Regulation 4, read with Regulation 15 and 13(2)(g) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereof for substantial acquisition of shares / voting rights accompanied with change in control.
- This Offer is not conditional upon any minimum level of acceptance by the shareholders of the Target Company.
- There are no statutory approvals required to acquire equity shares that are tendered pursuant to this Offer. However the Offer would be subject to all statutory approvals as may be required and/or may subsequently become necessary to acquire at any later date.
- This offer is not a competing offer
- There has been no competing offer or revision of Offer Price as on date of this Letter of Offer.
- Shareholders who have tendered shares in acceptance of the Open Offer by tendering the requisite documents, in terms of the Public Announcement / Detailed Public Statement/Letter of Offer, shall not be entitled to withdraw such acceptance during the tendering period.
- The Procedure for acceptance is set out in Para 8 of this LOF. A Form of Acceptance is enclosed with this LOF.
- If there is any upward revision in the Offer Price by the Acquirers at any time prior to commencement of the last three working days before the commencement of the tendering period viz., **Monday, 2nd January, 2017** you will be informed by way of another Announcement in the same newspapers in which the detailed Public Statement pursuant to Public Announcement was published. The Acquirers shall pay such revised price for all shares validly tendered any time during the Offer and accepted under the Offer or if the Offer is withdrawn pursuant to Regulation 23, the same would be communicated within two working days by an Announcement in the same newspapers in which the Detailed Public Statement was appeared.
- A copy of the Public Announcement, detailed Public Statement and the Letter of Offer (including Form of Acceptance-cum-Acknowledgement) would also available on SEBI's Website: www.sebi.gov.in.
- All correspondence relating to this offer, if any, should be addressed to the Registrar to the Offer, viz. **Cameo Corporate Services Limited**

MANAGER TO THE OFFER

REGISTRAR TO THE OFFER



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

423, A Wing, Bonanza,
Sahar Plaza Complex,
J B Nagar, Andheri Kurla Road,
Andheri East,
Mumbai-400 059
Tel No. +91-22-6560 5550

Email Id- navigant@navigantcorp.com

Investor Grievance Email: info@navigantcorp.com

Website: www.navigantcorp.com

SEBI Registration Number: INM000012243

Contact Person: Mr. Sarthak Vijlani

OFFER OPENS ON: FRIDAY, 6TH JANUARY, 2017



CAMEO

CAMEO CORPORATE SERVICES LTD.

Submaramanian Building,
1 Club House Road, Chennai 600 002.
Tel No.: +91-44-2846 0390/1989
Fax No.: +91-44-2846 0129

Website: www.cameoindia.com

E-mail ID: cameo@cameoindia.com

Contact Person: Mr. R. D. Ramasamy

SEBI Registration No: INR000003753

OFFER CLOSSES ON: THURSDAY, 19TH JANUARY, 2017

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	07.10.2016	Friday	07.10.2016	Friday
Publication of Detailed Public Statement in newspapers	18.10.2016	Tuesday	18.10.2016	Tuesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	18.10.2016	Tuesday	18.10.2016	Tuesday
Last date of filing draft letter of offer with SEBI	25.10.2016	Tuesday	25.10.2016	Tuesday
Last date for a Competing offer	02.11.2016	Wednesday	02.11.2016	Wednesday
Receipt of comments from SEBI on draft letter of offer	17.11.2016	Thursday	23.12.2016	Friday
Identified date*	21.11.2016	Monday	23.12.2016	Friday
Date by which letter of offer be posted to the shareholders	28.11.2016	Monday	02.01.2017	Monday
Last date for revising the Offer Price	29.11.2016	Tuesday	02.01.2017	Monday
Comments from Board of Directors of Target Company	01.12.2016	Thursday	04.01.2017	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	02.12.2016	Friday	05.01.2017	Thursday
Date of Opening of the Offer	05.12.2016	Monday	06.01.2017	Friday
Date of Closure of the Offer	19.12.2016	Monday	19.01.2017	Thursday
Payment of consideration for the acquired shares	02.01.2017	Monday	03.02.2017	Friday
Final report from Merchant Banker	09.01.2017	Monday	10.02.2017	Friday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

RISK FACTORS

A. RELATING TO THE OFFER

The risk factors set forth below pertain to the Offer and are not in relation to the present or future business operations of the Target Company or other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of the Target Company are advised to consult their stockbroker or investment consultant, if any, for analyzing all the risks with respect to their participation in the Offer.

- 1) The Offer involves an offer to acquire up to 26% of the emerging equity and voting share capital of Prism from the Eligible Persons for the Offer. In the case of over subscription in the Offer, acceptance would be determined on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.
- 2) In the event that (a) a statutory and regulatory approval is not received in a timely manner, (b) there is any litigation leading to a “stay” of the Offer, or (c) SEBI instructing the Acquirers not to proceed with the Offer, and then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the shareholders of Prism whose Shares has been accepted in the Offer as well as the return of Shares not accepted by the Acquirers may be delayed. In case of the delay, due to non-receipt of statutory approvals, as per Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that the non-receipt of approvals was not due to wilful default or negligence or failure to diligently pursue such approvals on the part of the Acquirers, grant an extension for the purpose of completion of the Offer subject to the Acquirers paying interest to the shareholders for the delay, as may be specified by SEBI.
- 3) Shareholders should note that shareholders who have tendered shares in acceptance of the Open Offer shall not be entitled to withdraw such acceptance during the tendering period even if the acceptance of Shares under the Offer and dispatch of consideration gets delayed.
- 4) The Equity Shares tendered in the Offer will be held in trust by the Clearing Corporation/Registrar to the Offer, until the completion of the Offer formalities, and the Shareholders who have tendered their Equity Shares will not be able to trade such Equity Shares during such period. It is understood that the Shareholders will be solely responsible for their decisions regarding their participation in this Offer.

- 5) The Offer is subject to the receipt of statutory and regulatory approvals by the Acquirers, and wherever applicable, by the Target Company, in connection with the Offer. The Acquirers may not be able to proceed with the Offer in the event the approvals are not received in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. Delay, if any, in the receipt of these approvals may delay completion of the Offer.

B. IN ASSOCIATION WITH THE ACQUIRERS

- 6) The Acquirers intend to acquire 15,76,492 fully paid-up equity shares of Rs.10/- each, representing 26% of the emerging equity and voting share capital at a price of Rs. 28/- (Rupees Twenty Eight Only) per equity share, payable in cash under the SEBI (SAST) Regulations. Prism does not have any partly paid-up equity shares as on the date of the PA.

The Acquirers make no assurance with respect to the market price of the shares during the Offer period and upon the completion of the Offer and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer. The Acquirers make no assurance with respect to the financial performance of the Target Company.

- 7) The Acquirers and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the Public Announcement, Detailed Public Statement or this Letter of Offer or in the advertisement or any materials issued by or at the instance of the Acquirers and the Manager to the Offer, and any person placing reliance on any other source of information would be doing so at its own risk.
- 8) The risk factor set forth above pertains to the acquisition and the Offer and not in relation to the present or future business operations of the Target Company or other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Shareholders of the Target Company are advised to consult their stockbroker or investment consultant, if any, for further risk with respect to their respective participation in the Offer.

TABLE OF CONTENTS

Sr. No.	Particulars	Page No.
1.	Definitions	4
2.	Disclaimer Clause	5
3.	Details of the Offer	5-8
4.	Background of the Acquirers	8-13
5.	Background of the Target Company	13-19
6.	Offer Price and Financial Arrangements	19-21
7.	Terms and Conditions of the Offer	21-22
8.	Procedure for acceptance and settlement of the offer	22-25
9.	Documents for Inspection	25
10.	Declaration by the Acquirers	26

1. DEFINITIONS

TERM	DESCRIPTION
Acquirers / The Acquirers	Collectively Mr. Jasjot Singh, Mr. Gursimran Singh, Mr. Charanjit Singh Bhatia, Mr. Gurmeet Singh, Mrs. Paramjit Kaur, M/s. Punjab Biotechnology Park Limited and M/s. Ajooni Biotech Pvt Ltd
Board	The Board of Directors of Target Company
BSE	BSE Limited
B.Com	Bachelor in Commerce
BBA	Bachelor in Business Administration
BSE	BSE Limited
CIN	Corporate Identity Number
Detailed Public Statement or DPS	Public Statement of the Open Offer made by The Acquirers, which appeared in the newspapers on 18 th October, 2016
Effective Date	The date of certificate by the Merchant banker after filing the final Report with SEBI under SEBI (SAST) Regulations
EGM	Extra Ordinary General Meeting
EPS	Earnings Per Share which is Profit After Tax / No. of Equity Shares.
Form of Acceptance or FOA	Form of Acceptance cum Acknowledgement.
IndusInd	IndusInd Bank Limited
Identified Date	Friday, 23 rd December, 2016
Listing Agreement	Listing agreement as entered by the Target Company with the BSE
LoO / LOF or Letter of Offer	This Offer Document
Manager to the Offer or, Merchant Banker	Navigant Corporate Advisors Limited
MBA	Masters in Business Administration
M.Com	Masters in Commerce
M.Sc	Masters in Science
Negotiated Price	Rs. 28/- (Twenty Eight Only) per fully paid-up Equity Share of face value of Rs. 10/- each.
Offer/Open Offer/ The Offer	Cash Offer to acquire up to 15,76,492 Equity Shares of Rs. 10/- each representing 26.00 % of the total emerging equity and voting share capital of the Target Company, to be acquired by the Acquirers, at a price of Rs. 28/- per Equity share payable in cash
Offer Price	Rs. 28.00/- (Rupees Ten Only) per fully paid up Share of Rs. 10/- each payable in cash.
PA	Public Announcement
PAC/PACs	Person(s) Acting in Concert
Persons eligible to participate in the Offer/ Shareholders	Registered shareholders of Prism Medico and Pharmacy Limited, and unregistered shareholders who own the Shares of Prism Medico and Pharmacy Limited on or before the last date of tendering period is eligible to participate in the offer.
Preferential Issue / Pref. Issue/ Pref. Allotment	Shall mean issue and allotment of 40,71,428 Equity Shares of Face Value of Rs.10 (Rupees Ten only) each at a price of 28 (Rupees Twenty Eight only) per Share representing 67.15% of the Emerging Voting Capital. Out of 40,71,428 Equity Shares, the consideration towards the preferential issue of 35,71,428 equity shares of Rs. 28 each of the Company will be paid through transfer of 1,00,00,000 equity shares of Healthy Biosciences Private Limited held by proposed Allottees prior to this allotment.
RBI	Reserve Bank of India
Registrar or Registrar to the Offer	Cameo Corporate Services Limited
SEBI	Securities and Exchange Board of India
SEBI (SAST) Regulations / the Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

TERM	DESCRIPTION
SEBI Act	Securities and Exchange Board of India Act, 1992.
Shares	Equity shares of Rs. 10/- (Rupees Ten only) each of the Target Company
Prism / PMPL/Target Company/ TC	Prism Medico and Pharmacy Limited

CURRENCY OF PRESENTATION

In this Letter of Offer, all references to “Rs.” are to the reference of Indian National Rupees (“INR”). Throughout this Letter of Offer, all figures have been expressed in “Lacs” unless otherwise specifically stated. In this Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

2. DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF PRISM TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE /OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER TO THE OFFER, NAVIGANT CORPORATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 25TH OCTOBER, 2016 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”

3. DETAILS OF THE OFFER

3.1 Background of the Offer

3.1.1. This Open Offer is being made pursuant to Regulation 3(1), Regulation 4, read with Regulation 15 and 13(2)(g) of the SEBI (SAST) Regulations, 2011 to the public shareholders of Prism Medico & Pharmacy Limited, a Company incorporated and duly registered under the Companies Act, 1956 and having its registered office at 23/91, White Bunglow, Yashwant Nagar, Near Filmistan Studio & Patkar College, Opposite BMC School, Goregaon West, Mumbai-400062, Phone No. +91-22-2873 3312, Email id: investorgrievancewmcl@gmail.com.

3.1.2 The Board of Directors of the Target Company, in their meeting held on 7th October, 2016 have approved the issue of equity shares on preferential basis, subject to such approvals as required and also subject to the provisions of SEBI (ICDR) Regulations 2009 as under:

Sr. No.	Name of the Proposed Allottee	Number of Shares
1	Mr. Jasjot Singh	5,53,657
2	Mr. Gursimran Singh	1,42,936
3	Mr. Charanjit Singh Bhatia	3,575
4	Mr. Gurmeet Singh	6,85,721
5	Mrs. Paramjit Kaur	3,08,039
6	Punjab Biotechnology Park Limited	4,05,357
7	Ajooni Biotech Pvt Ltd	19,72,143
	Total	40,71,428*

*Out of 40,71,428 Equity Shares, the consideration towards the preferential issue of 35,71,428 equity shares of Rs. 28 each of the Company will be paid through transfer of 1,00,00,000 equity shares of Healthy Biosciences Private Limited held by proposed Allottees prior to this allotment.

3.1.3 The pre and post- preferential allotment capital of the Target Company would be as under:

Particulars	No. of Equity Shares	Nominal Value (Rs.)
Existing equity and voting share capital	19,92,000	1,99,20,000
Proposed preferential allotment of Equity Shares	40,71,428	4,07,14,280
Post Preferential allotment / emerging voting capital	60,63,428	6,06,34,280

- 3.1.4 Consequent upon acquiring the shares pursuant to the preferential allotment, the post preferential shareholding of the Acquirers will be 40,71,428 equity shares constituting 67.15% of the emerging capital. Pursuant to proposed allotment, the Acquirers shall hold the majority of equity shares by virtue of which they shall be in a position to exercise control over management and affairs of the Target Company.
- 3.1.5 The Acquirers intend to control over the Target Company & make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof.
- 3.1.6 The Acquirers propose to continue existing business of the Target Company and may diversify its business activities in future with prior approval of Shareholders. The main purpose of takeover is to expand the Company's business activities in same line through exercising the effective management and control over the Target Company. However, no firm decision in this regard has been taken or proposed so far.
- 3.1.7 There is no person acting in concert ("PAC") with the Acquirers for the purpose of this Open Offer.
- 3.1.8 The Acquirers, Sellers and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.
- 3.1.9 The Shares of the Target Company are listed at BSE.
- 3.1.10 None of the Acquirers has acquired any equity shares/voting rights of the Target Company during the twelve (12) months period preceding the date of the Public Announcement.
- 3.1.11 None of the Acquirers holds any equity shares in the Target Company as of the date of this LOF.
- 3.1.12 The Manager to the Open Offer i.e. Navigant Corporate Advisors Limited does not hold any Shares in the Target Company as on the date of appointment as Manager to the Open Offer. They declare and undertake that they shall not deal on their own account in the Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.
- 3.1.13 The Acquirers intend to assume control over the Target Company & make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof.
- 3.1.14 Simultaneously, by virtue of triggering of Regulation 3(1) and 4 of the Regulations due to substantial acquisition alongwith the management control; the PA was submitted with BSE on 7th October, 2016 in compliance with Regulation 13(1) of the Regulations by the Acquirer. The PA was also submitted with SEBI and the Target Company in compliance with the Regulation 14(2) of the Regulations.
- 3.1.15 Pursuant to completion of this offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957 as amended, the Acquirers undertake that they will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Securities Contract (Regulation)

Rules, 1957 as amended, provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 and the Regulation 7(4) and 7(5) of the SEBI (SAST) Regulations and will reduce the non-public shareholding within the period mentioned therein.

- 3.1.16 As per regulations 26(6) and 26(7) of SEBI (SAST) Regulations, the Board of the Target Company has constituted a committee of Independent Directors who would provide its written reasoned recommendation on the Offer to the 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 newspaper where the DPS of the Offer was published.

3.2 Details of the Proposed Offer

- 3.2.1 The Acquirers have made a Detailed Public Statement pursuant to Public Announcement on 18th October, 2016, in the following newspapers in accordance with the Regulation 14 (3) and pursuant to Regulation 3 and 4 of SEBI (SAST) Regulations.

Name of the Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshwadeep	Marathi	Mumbai

The Detailed Public Statement is also available on the SEBI website at www.sebi.gov.in.

- 3.2.2 The Acquirers are making this Open Offer under the SEBI (SAST) Regulations, to acquire up to 15,76,492 Shares of Rs. 10/- each representing up to 26.00 % of the total emerging equity and voting share capital of the Target Company from the Shareholders of Target Company on the terms and subject to the conditions set out in this Letter of Offer, at a price of Rs. 28/- per equity share payable in cash. These Shares are to be acquired by the Acquirers, free from all liens, charges and encumbrances and together with all voting rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.
- 3.2.3 There are no partly paid up Shares in the Target Company.
- 3.2.4 The Offer is not subject to any minimum level of acceptances from the Shareholders i.e. it is not a conditional offer.
- 3.2.5 The Offer is not as a result of any exercise regarding global acquisition which culminates in the indirect acquisition of control over, or acquisition of equity shares or voting rights in, the Target Company.
- 3.2.6 The Acquirers have not acquired any Shares in the Target Company after the date of PA i.e. 7th October, 2016, up to the date of Letter of Offer.
- 3.2.7 The Offer is subject to the terms and conditions set out herein and the PA and the DPS made by the Acquirers from time to time in this regard.
- 3.2.8 No competitive bid has been received as on date of this LOF.

3.3 Object of the Offer:

- 3.3.1 The prime object of the Offer is to acquire substantial acquisition of shares/voting rights by virtue of which they shall be in a position to exercise control over management and affairs of the Target Company.
- 3.3.2 The Board of Directors of the Target Company, in their meeting held on 7th October, 2016 have approved the issue of equity shares on preferential basis, subject to such approvals as required and also subject to the provisions of SEBI (ICDR) Regulations 2009. Pursuant to the resolution passed by the Board of Directors of the Target Company at their meeting held on 7th October, 2016, the Acquirers have agreed to subscribe to 40,71,428 equity shares, to be issued to them on preferential basis at an issue price of Rs. 28/- each subject to compliance of applicable Statutory and Regulatory norms.

- 3.3.3** The Acquirers intend to continue the existing business of the Target Company. The main purpose of takeover is to expand the Company's business activities in the same line through exercising the effective management and control over the Target Company.
- 3.3.4** The Acquirers intend to seek a reconstitution of the Board of Directors of the Target Company after successful completion of the Open Offer.
- 3.3.5** The Acquirers do not have any plans to dispose off or otherwise encumber any significant assets of Prism in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirers undertake that it shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution in terms of regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.

4. BACKGROUND OF THE ACQUIRERS

4.1 The details of the Acquirers are as follows:

Acquirer-1: Mr. Jasjot Singh:

- Mr. Jasjot Singh S/o Mr. Gurmeet Singh, aged about 31 years, is residing at House No. 1768, Phase 3B2, Mohali-160055, Tel. No. +91-9988000043, Email: jasjot.singh1985@gmail.com; His Networth as on 4th October 2016 is Rs 760.65 Lacs as certified by Mr. Harjeet Singh, (Membership No. 095466), Chartered Accountant partner of M/s. Harjeet Parvesh & Co. having its office at House No.2178, Sector 15-C, Chandigarh, Tel. No. +91-96460 27023. He is having Permanent Account Number (PAN) BDEPS5766D. He holds a M.B.A in Finance. He is having more than 8 years of experience in the field of agro farming, Animal Health Care and Faucets Unit industry.
- As on date of this LOF, Mr. Jasjot Singh does not hold any equity shares in the Target Company.
- Details of companies, where Mr. Jasjot Singh holds directorship are as under:

Name of the Company	Designation	CIN
Punjab Biotechnology Park Limited	Director	U74999PB2004PLC027542
Ajooni Biotech Private Limited	Director	U85190PB2010PTC040162
Healthy Biosciences Private Limited	Director	U24296PB2008PTC032037
G J Agro Farms Private Limited	Director	U01400DL2011PTC213359
Mil Developers Private Limited	Director	U00082PB2005PTC029315

Acquirer-2: Mr. Gursimaran Singh:

- Mr. Gursimran Singh, S/o Mr. Tejwant Singh, aged about 28 years, is residing at House No. 1768, Phase 3B2, Mohali-160055, Tel. No. +91 98726 61189, Email: ajooni.biotech@gmail.com. He is having Permanent Account Number (PAN) CAYPS2870L. His Networth is Rs 140.38 Lacs as certified by Mr. Harjeet Singh, (Membership No. 095466), Chartered Accountant partner of M/s. Harjeet Parvesh & Co. having its office at House No.2178, Sector 15-C, Chandigarh, Tel. No. +91-96460 27023 vide certificate dated 20th November, 2016. He holds a M.B.A in Marketing. He is having more than 7 years of experience in the field of Animal Health Care and Faucets Unit industry.
- As on date of this LOF, Mr. Gursimran Singh does not hold any equity shares in the Target Company.
- Details of companies, where Mr. Gursimran Singh holds directorship are as under:

Name of the Company	Designation	CIN
G J Agro Farms Private Limited	Director	U01400DL2011PTC213359
Healthy Biosciences Private Limited	Director	U24296PB2008PTC032037
H P C Plastics Private Limited	Director	U25199CH1989PTC009458
Ajooni Biotech Private Limited	Director	U85190PB2010PTC040162

Acquirer-3: Mr. Charanjit Singh Bhatia:

1. Mr. Charanjit Singh Bhatia, S/o Mr. Sohinder Singh, aged about 55 years, is residing at House No. 1333, Phase 3B2, Mohali-160055, Tel. No. +91 98726 61189, Email: healthy.faucets@gmail.com. He is having Permanent Account Number (PAN) AGPPS0829J. His Networth is Rs 277.37 Lacs as certified by Mr. Harjeet Singh, (Membership No. 095466), Chartered Accountant partner of M/s. Harjeet Parvesh & Co. having its office at House No.2178, Sector 15-C, Chandigarh, Tel. No. +91-96460 27023 vide certificate dated 20th November, 2016. He holds a bachelor degree in Science. He is having more than 30 years of experience in the business of Textile and paper industry.
2. As on date of this LOF, Mr. Charanjit Singh Bhatia does not hold any equity shares in the Target Company.
3. Details of companies, where Mr. Charanjit Singh Bhatia holds directorship are as under:

Name of the Company	Designation	CIN
Eagle Computer Forms Pvt Ltd	Director	U21000CH1992PTC012624
Healthy Biosciences Private Limited	Director	U24296PB2008PTC032037
H P C Plastics Private Limited	Director	U25199CH1989PTC009458

Acquirer-4: Mr. Gurmeet Singh:

1. Mr. Gurmeet Singh, S/o Mr. Kuldip Singh, aged about 55 years, is residing at House No. 1768, Phase 3B2, Mohali-160055, Tel. No. +91 94170 17118, Email: gsbhatia@gmail.com. He is having Permanent Account Number (PAN) ABRPS0882N. His Networth is Rs 690.38 Lacs as certified by Mr. Harjeet Singh, (Membership No. 095466), Chartered Accountant partner of M/s. Harjeet Parvesh & Co. having its office at House No.2178, Sector 15-C, Chandigarh, Tel. No. +91-96460 27023 vide certificate dated 20th November, 2016. He holds a Masterdegree in Commerce from Saharanpur (U.P.). He is having more than 30 years of experience in the business of Textile and paper industry, agro farming, Animal Health Care and Faucets Unit industry.
2. As on date of this LOF, Mr. Gurmeet Singh does not hold any equity shares in the Target Company.
3. Details of companies, where Mr. Gurmeet Singh holds directorship are as under:

Name of the Company	Designation	CIN
Mohali Infrastructures Private Limited	Director	U00082PB2005PTC029282
Mil Housing Pvt Ltd	Director	U70100PB2006PTC029459
Punjab Biotechnology Park Limited	Managing Director	U74999PB2004PLC027542
Ajooni Biotech Private Limited	Director	U85190PB2010PTC040162

Acquirer-5: Mrs. Paramjit Kaur:

1. Mrs. Paramjit Kaur, W/o Mr. Gurmeet Singh, aged about 53 years, is residing at House No. 1768, Phase 3B2, Mohali-160055, Tel. No. +91 95012 41768, Email: gsbhatia@gmail.com. She is having Permanent Account Number (PAN) AAWPK4427H. His Networth is Rs 506.58 Lacs as certified by Mr. Harjeet Singh, (Membership No. 095466), Chartered Accountant partner of M/s. Harjeet Parvesh & Co. having its office at House No.2178, Sector 15-C, Chandigarh, Tel. No. +91-96460 27023 vide certificate dated 20th November, 2016. She holds a bachelor degree in Arts from Malerkotla (Punjab). She is having more than 20 years of experience in the field of HR.
2. As on date of this LOF, Mrs. Paramjit Kaur does not hold any equity shares in the Target Company.
3. As on date of this LOF, Mrs. Paramjit Kaur does not hold directorship of any company.

Acquirer-6: M/s. Punjab Biotechnology Park Limited:

1. M/s. Punjab Biotechnology Park Limited ("PBPL") (CIN:U74999PB2004PLC27542) was incorporated in 1st October, 2004 with Registrar of Companies, Punjab, H.P. & Chandigarh. The Registered office of PBPL is situated at D-118, Industrial Area, Phase -VII, Mohali, District Ropar, Punjab-160 055, Tel. No. +91 172 5020761, Email: info@punjabbiotechpark.org.
2. The main object of PBPL is develop real estate setting up biotechnology park etc., and to build and construct residential and commercial shopping malls etc., and develop all rights in respect of lease hold and free hold rights of properties etc.
3. PBPL has an authorized share capital of Rs. 36,00,000 (Thirty Six Lacs Only) constituting 3,60,000 (Three Lacs Sixty Thousand Only) equity shares of Rs. 10/- each and paid up equity share capital of Rs. 9,11,000 (Nine Lacs Eleven Thousand Only) constituting 91,100 (Ninety One Thousand One Hundred Only) equity shares of Rs. 10/- each. The key shareholders of PBPL are Mr. Gurmeet Singh, Mr. I S Sukhija, Mr. Paramjit Kaur, Mr. Jasjot Singh, Mr. Robina Agarwal, Mr. Rajiv Agarwal and Mr. Gursimran Singh. The shares of PBPL are not listed on any stock exchanges as on the date of this LOF.
4. Brief audited financials of PBPL for the financial year ended 31st March, 2014, 31st March, 2015, 31st March, 2016 and unaudited financials for six months ended 30th September, 2016 are given hereunder:

(Amount in Rs.)				
Profit & Loss Statement	30/09/2016	31/03/2016	31/03/2015	31/03/2014
Income from Operations		-	-	-
Other Income	165000.00	270,000.00	251,541.00	419,369.00
Total Income	165000.00	270,000.00	251,541.00	419,369.00
Total Expenditure	9680.00	35,852.50	23,915.00	646,023.14
Profit before Depreciation Interest and Tax	155320.00	234,147.50	227,626.00	(226,654.14)
Depreciation	-	-	-	-
Interest	-	-	-	-
Profit before Tax	155320.00	234,147.50	227,626.00	(226,654.14)
Provision for Tax(Credit Not taken last year)	-	-	-	2,676
Profit after Tax	155320.00	234,147.50	227,626.00	(223,978.14)
Balance sheet Statement	30/09/2016	31/03/2016	31/03/2015	31/03/2014
Sources of Funds:				
Paid up Share Capital	911,000.00	911,000.00	911,000.00	911,000.00
Reserves & Surplus (Excluding revaluation reserves)	2,315,825.36	2,160,505.36	1,926,357.86	1,698,731.86
Net Worth	3,226,825.36	3,071,505.36	2,837,357.86	2,609,731.86
Secured Loan	-	-	-	-
Unsecured Loan	31130770.00	31,130,770.00	46,405,770.00	46,405,770.00
Total	34,357,595.36	34,202,275.36	49,243,127.86	49,015,501.86
Uses of Funds:				
Net Fixed Assets	23,822,609.00	23,822,609.00	23,472,609.00	23,045,209.00
Investments	11,350,000.00	11,350,000.00	11,350,000.00	11,350,000.00
Long term loans and advances	225000.00	225,000.00	17,534,945.00	17,534,945.00
Net Current Assets	(1040013.64)	(1,195,333.64)	(3,114,426.14)	(2,914,652.14)
Total miscellaneous expenditure not written off	-	-	-	-
Total	34,357,595.36	34,202,275.36	49,243,127.86	49,015,501.86
Other Financial Data	30/09/2016	31/03/2016	31/03/2015	31/03/2014
Dividend %				
Earning Per Share	1.70	2.57	2.50	(2.46)

5. Details of Identity of the promoters and /or persons having control over PBPL and the group, if any, to which PBPL belong to are given as under:

Sr. No.	Particulars	No. of Shares	% Held
1	Promoters and Promoter Group		
	Gurmeet Singh	27100	29.74
	Rajeev Aggarwal	48000	52.69
	Robina Agarwal	12000	13.17
	Gursimran Singh	10	0.01
	Jasjot Singh	990	1.09
	Paramjit Kaur	2000	2.20
	Total (A)	90100	98.90
2	FIs/Mutual Fund/FIs/ Banks:	-	-
3	Public:		
	I.S. Sukhija	1000	1.10
	Total (B)	1000	1.10
	Grand Total A+B	91100	100.00

6. As on date of this LOF, PBPL do not hold any equity shares in the Target Company.

Acquirer-7: M/s. Ajooni Biotech Private Limited:

- M/s Ajooni Biotech Private Limited ("ABPL") (CIN: U85190CH2010PTC032031) was incorporated in 7th February, 2010 with Registrar of Companies, Punjab, H.P. & Chandigarh. The Registered office of ABPL is situated at D-118, Industrial Area, Phase -VII, Mohali, Punjab-160 059, Tel. No. +91 172 5020761, Email: ajooni.biotech@gmail.com.
- The main object of ABPL is to carry out research and development, manufacturing of biotech and marketing of biotech and other products for food, pharmaceuticals, bio pharmaceuticals; to develop specialized chemicals, medicines, food and its manufacturing and marketing; to carry out contract farming and manufacturing of plant based products and its marketing.
- ABPL has an authorized share capital of Rs. 50,00,000 (Fifty Lacs Only) constituting 5,00,000 (Five Lacs Only) equity shares of Rs. 10/- each and paid up equity share capital of Rs. 33,05,540 (Thirty Three Lacs Five Thousand Five Hundred Forty Only) constituting 3,30,554 (Three Lacs Thirty Thousand Five Hundred Fifty Four Only) equity shares of Rs. 10/- each. The key shareholders of ABPL are Mr. Gurmeet Singh, Mr. Jasjot Singh, Ms. Upneet Kaur, Mrs. Paramjit Kaur and Mrs. Ishneet Kaur. The shares of ABPL are not listed on any stock exchanges as on the date of this LOF.
- Brief audited financials of ABPL for the financial year ended 31st March, 2014, 31st March, 2015, 31st March, 2016 and unaudited financials for six months ended 30th September, 2016 are given hereunder:

(Amount in Rs.)

Profit & Loss Statement	30/09/2016	31/03/2016	31/03/2015	31/03/2014
Income from Operations	14,78,78,841.00	13,22,76,749.79	7,21,00,855.36	56,94,987.75
Other Income	-	25,593.00	69,066.10	5,454.00
Total Income	14,78,78,841.00	13,23,02,342.79	7,21,69,921.46	57,00,441.75
Total Expenditure	14,35,68,745.00	13,08,92,869.92	7,11,14,954.80	55,85,216.91
Profit before Depreciation Interest and Tax	43,10,096.00	23,01,862.64	1,377,961.66	10,56,227.07
Depreciation	606445.00	7,21,212.77	3,15,399.00	1,260.41
Interest	466945.00	1,71,177.00	7,596.00	-
Profit before Tax	32,36,706.00	14,09,472.87	10,54,966.66	115,224.84
Provision for Tax	10,00,142.00	4,44,441.95	3,27,045.83	38,061
Profit after Tax	22,36,564.00	9,65,030.92	7,27,920.83	77,163.84

Balance sheet Statement	30/09/2016	31/03/2016	31/03/2015	31/03/2014
Sources of Funds:				
Paid up Share Capital	3305540.00	23,50,000.00	23,50,000.00	23,50,000.00
Reserves & Surplus (Excluding revaluation reserves)	58,68,602.00	28,67,605.59	19,02,574.67	11,74,653.81
Net Worth	91,74,142.00	52,17,605.59	42,52,574.67	35,24,653.81
Secured Loan	4390960.00	24,50,000.00	-	-
Deferred Tax Liability	-	-	8914.83	-
Unsecured Loan	10650000.00	-	-	-
Total	2,42,15,102.00	76,67,605.59	42,61,489.5	35,24,653.81
Uses of Funds:				
Net Fixed Assets	6297364.00	30,38,312.82	20,32,441.59	64,465.59
Investments	15077000.00	-	-	-
Others (Long term loan and advances + Deferred tax assets)	535684.75	4,71,384.75	-	10,22,800.00
Net Current Assets	23,05,053.25	41,57,908.02	22,29,047.91	24,37,388.22
Total miscellaneous expenditure not written off	-	-	-	-
Total	2,42,15,102.00	76,67,605.59	42,61,489.5	35,24,653.81
Other Financial Data	30/09/2016	31/03/2016	31/03/2015	31/03/2014
Dividend %				
Earning Per Share	6.76	4.11	3.07	0.33

5. Details of Identity of the promoters and /or persons having control over ABPL and the group, if any, to which ABPL belong to are given as under:

Sr. No.	Particulars	No. of Shares	% Held
1	Promoters and Promoter Group:		
	Gurmeet Singh	0	0
	Jasjot Singh	0	0
	Mrs. Ishneet Kaur	150555	45.55%
	Ms upneet kaur	179999	54.45%
2	FIs/Mutual Fund/FIs/ Banks:	-	-
3	Public:	-	-
	Total	330554	100%

6. As on date of this LOF, ABPL do not hold any equity shares in the Target Company.

- 4.2 There are no persons acting in concert with the Acquirers for the purpose of this Open Offer.
- 4.3 The Acquirers do not have any relationship &/or interest in the Target Company including with its Directors, Promoters & key employees. There are no persons on the Board of the Target Company, representing the Acquirers.
- 4.4 The Acquirers have not been prohibited by SEBI from dealing in the securities, in terms of direction issued under Section 11B of SEBI Act 1992 as amended or under any other Regulations made under the SEBI Act.
- 4.5 The Acquirers have not entered into any non-compete arrangement and/or agreement with the Target Company or its management.
- 4.6 The Acquirers have not entered into any formal agreement with regard to acquisition of equity shares under the Open Offer and are acting on informal understanding amongst themselves.
- 4.7 The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfillment or outcome of the Agreement and its related conditions.
- 4.8 The Acquirers have undertaken that if they acquire any equity shares of the Target Company during the Offer Period, they shall inform the Stock Exchanges where the equity shares of the Target Company are listed the Target Company and the Manager to the Offer within 24 hours of the acquisition in compliance with regulation 18(6) of the SEBI (SAST) Regulations. Further, they have also undertaken that they will not acquire or sell any equity shares of the Target Company during the period between three working days

prior to the commencement of the Tendering Period and until the closure of the Tendering Period as per regulation 18(6) of the SEBI (SAST) Regulations.

- 4.9 Acquirers have complied with the disclosure requirement of Chapter V of SEBI (SAST) 2011 as applicable.
- 4.10 None of the Acquirers have promoted any other listed company and he does not hold any directorship in any listed companies.
- 4.11 The Acquirers undertake that they will not sell the equity shares of the Target Company held by them during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.

5. BACKGROUND OF THE TARGET COMPANY

(The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or publicly available sources)

5.1 Prism was originally incorporated on 21st February, 1985 under the Companies act 1956 and obtained certificate for commencement of business from the Registrar of Companies with the Registrar of Companies, Mumbai, Maharashtra on 8th March, 1985. The corporate identification number (CIN) of the Target Company is L51109MH2002PLC206595. The Registered office of Prism is presently situated at 23/91, White Bungalow, Yashwant Nagar, Near Filmistan Studio & Patkar College, Opposite BMC School, Goregaon West, Mumbai-400062, Phone No. +91-22-2873 3312, Email id: investorgrievancewmcl@gmail.com

5.2 The Authorised Capital of Prism is Rs. 200.00 Lacs divided in to 20,00,000 Equity Shares of Face Value of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of Prism is Rs. 199.20 Lacs divided in to 19,92,000 Equity Shares of Face Value Rs. 10/- each. Prism has established its connectivity with both the National Securities Depositories Limited and Central Depositories Services (India) Limited. The ISIN of Prism is INE730E01016.

5.3 The main object of the Prism is to carry on business of manufacturers, buy, sell, deal, export, import, trade, distribute, act as wholesaler, retailer, suppliers, selling agent, buying agent, repackers, analytical chemists, druggist, refiners, processors, merchants and stockiest, in all types of cases kinds/nature, chemicals, serums, chemical products, antibiotics, medicines, drugs, pharmaceuticals pesticide, dyes, soaps oil, perfumes, cosmetic, patent medicine etc.

During the recent previous years, the company has not been able to carry out any major operations and the company is presently engaged in trading of medical devices.

5.4 As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock in obligations.

5.5 The Equity Shares of Prism are listed on BSE Limited and are not suspended for trading by BSE. No penal action has been initiated by BSE, except the fact that suspension of our securities on 21.08.2015 for surveillance reasons, however the same has been revoked with effect from 1st July, 2016 vide BSE Notice dated 30th June, 2016. The shares are frequently traded shares on BSE within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The Company has complied with the requirements of the Listing Agreement with BSE and as on date further no penal action has been initiated by the BSE.

5.6 The details of Share Capital of Target Company is as follows:

Paid up Equity Shares of Prism	No. of Equity Shares/ Voting rights	% of Shares / voting rights
Fully paid-up Equity Shares	19,92,000	100.00
Partly paid-up Equity Shares	NIL	NIL
Total Equity Shares	19,92,000	100.00
Total Voting Rights in the Target Company	19,92,000	100.00

5.7 The details of pre and post- preferential allotment capital of the Target Company would be as under:

Particulars	No. of Equity Shares	Nominal Value (Rs.)
Existing equity and voting share capital	19,92,000	1,99,20,000
Proposed preferential allotment of Equity Shares	40,71,428	4,07,14,280
Post Preferential allotment / emerging voting capital	60,63,428	6,06,34,280

5.8 As on date of this LOF, the Board of Directors of Prism are as follows:

Name	Designation	DIN	Date of Appointment
Sachin Sharma	Whole-Time Director	05281526	28.10.2014
Charu Pareek	Director	07190709	29.05.2015
Uma Devi Pareek	Director	07309422	07.04.2016
Pallav Parajulee	Director	07309604	07.04.2016

5.9 There has been no merger / demerger or spin off involving Prism during the last 3 years.

5.10 Details of changes of name of Target Company is as below:

Date of Change	Previous Name	New Name
18.05.2012	Woolite Mercantile Company Limited	Prism Medico & Pharmacy Limited

5.11 Brief financial information of Prism for the financial year ended on March 31, 2014, 2015, 2016 and half year ended 30th September, 2016 are given below:

Profit & Loss Statement	(Rs. in Lacs)			
	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Quarter Ended 30.09.2016 (Unaudited)
Sales / Income from Operations	-	-	8.50	-
Other Income	-	5.53	6.42	-
Total Income	-	5.53	14.92	-
Total Expenditure (Excl Depreciation and Interest)	4.59	5.60	14.82	11.14
Profit (Loss) before Depreciation, Interest & Tax	(4.59)	(0.07)	0.10	(11.14)
Depreciation	0.48	0.83	0.93	-
Interest	-	-	-	-
Profit / (Loss) before Tax	(5.07)	(0.90)	(0.83)	(11.14)
Tax Expenses	-	-	-	-
Profit / (Loss) after Tax	(5.07)	(0.90)	(0.83)	(11.14)

Balance Sheet Statement	(Rs. in Lacs)			
	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Half Year Ended 30.09.2016 (Unaudited)
Sources of Funds				
Paid up Share Capital	199.20	199.20	199.20	199.20
Reserves & Surplus (Excluding Revaluation Reserve)	(34.70)	(35.61)	(36.44)	(47.58)
Long Term Borrowings	-	-	-	-
Short Term Borrowings	-	-	-	-
Current Liabilities	1.72	2.00	15.42	19.43
Provisions	-	2.54	7.12	7.98
TOTAL	166.22	168.13	185.30	179.03
Uses of Funds				
Fixed Assets	2.07	1.23	0.25	0.25
Non Current Assets	-	-	-	-

Balance Sheet Statement	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Half Year Ended 30.09.2016 (Unaudited)
Current Assets, Loans and Advances	164.15	166.90	185.05	178.78
Miscellaneous Expenses not written off/ Preliminary Expenses	-	-	-	-
TOTAL	166.22	168.13	185.30	179.03

Other Financial Data	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2016 (Audited)	Half Year Ended 30.09.2016 (Unaudited)
Net Worth (Rs. in Lacs)	164.50	163.59	162.76	151.62
Dividend (%)	--	--	--	--
Earning Per Share (Rs.)	(0.25)	(0.05)	(0.04)	(0.56)
Return on Networth (%)	(3.08)%	(0.55)%	(0.51)%	(7.35)%
Book Value Per Share	8.26	8.21	8.17	7.61

There are no contingent liabilities for the year ended 31st March, 2016 as well as on the date of this Letter of Offer.

Reason for fall/rise in total income and profit after tax are as follows:

FY 2015-2016 Compared to 2014-2015

During the financial year 2015-16, the company has earned total income to the tune of Rs. 14.92 Lacs whereas in the fiscal 2015 there was total income accounted for Rs. 5.53 Lacs of fiscal 2014-15 with a increase of 169.80 %. Such increase is mainly attributed to increase in volume. The losses post tax in the financial year 2015-16 has stood at Rs. 0.83 Lacs from Rs. 0.90 Lacs in the financial year 2014-15.

FY 2013-2014 Compared to 2012-2013

During the financial year 2014-15, the company has earned total income to the tune of Rs. 5.53 Lacs whereas in the fiscal 2014 there was total income accounted for Rs. Nil of fiscal 2013-14 . Such increase is mainly attributed to increase in volume. The losses post tax in the financial year 2014-15 has stood at Rs. 0.90 Lacs from Rs. 5.07 Lacs in the financial year 2013-14.

5.12 The Shareholding pattern of the Prism, as on the date of PA is as follows:

Shareholder Category	Number Of Equity Shares Of The Target Company	Percentage of Equity Share Capital (%)
Promoter	-	-
Public	19,92,000	100.00
Total	19,92,000	100.00

5.13 The current capital structure of the Company has been build up since inception, are as under:

Date of allotment	No. of shares issued	No. of shares issued in % (% of then issued capital)	Cumulative paid up capital (in Rs.)	Mode of Allotment	Identity of allottees (whether promoters or public,)	Status of Compliance
21.02.1985	70	100	700	Cash	Subscription to MOA	Capital Issued prior to IPO
22.08.1985	98,930	99.93	9,90,000	Cash	Promoters	Complied With
04.09.1985	1,50,000	60.24	24,90,000	Cash	Public Issue	Complied With
16.09.1986	80,350	24.40	32,93,500	Cash	Preferential Issue	Complied With
22.09.1986	92,080	21.85	42,14,300	Cash	Preferential Issue	Complied With
30.09.1986	76,500	15.36	49,79,300	Cash	Preferential Issue	Complied With
01.10.1986	70	0.01	49,80,000	Cash	Preferential Issue	Complied With
22.03.1988	1,13,700	18.59	61,17,000	Cash	Preferential Issue	Complied With
25.03.1988	2,07,230	25.30	81,89,300	Cash	Preferential Issue	Complied With
26.03.1988	1,03,630	11.23	92,25,600	Cash	Preferential Issue	Complied With
29.03.1988	73,440	7.37	99,60,000	Cash	Preferential Issue	Complied With
26.07.1989	57,300	5.44	1,05,33,000	Cash	Rights Issue	Complied With
04.09.1989	9,38,700	47.12	1,99,20,000	Cash	Rights Issue	Complied With
Total	19,92,000				---	

5.14 Pre- and Post-Offer shareholding pattern of the Prism is as per the following table:

Sr. No.	Shareholder category	Shareholding & voting rights prior to the agreement/acquisition and offer (A)		Shares/voting rights agreed to be acquired Which triggered off the SEBI (SAST), Regulations (B)		Shares/Voting rights to be acquired in the open offer (assuming full acceptance) (C)		Shareholding/voting rights after the acquisition and Offer	
		No.	% \$	No.	% ^	No.	% ^	No.	% ^
1.	Promoter Group / Acquirers:								
	a. Acquirers	-	-	40,71,428	67.15	15,76,492	26.00	56,47,920	93.15
	b. Existing Promoters	-	-	-	-	-	-	-	-
	Total 1	-	-	40,71,428	67.15	15,76,492	26.00	56,47,920	93.15
2.	Parties to agreement other than (1)	-	-	-	-	-	-	-	-

Sr. No.	Shareholder category	Shareholding & voting rights prior to the agreement/acquisition and offer (A)		Shares/voting rights agreed to be acquired Which triggered off the SEBI (SAST), Regulations (B)		Shares/Voting rights to be acquired in the open offer (assuming full acceptance) (C)		Shareholding/voting rights after the acquisition and Offer	
4.	Parties (other than promoters / acquirers & PACs								
	a. Fls/MFs/Flls/Banks/SFI	-	-	-	-	-	-	-	-
	b. Others	19,92,000	100.00	Nil	Nil	(15,76,492)	(26.00)	4,15,508	6.85
	Total no. of shareholders i.e. 220 in "Public Category"								
	Total	19,92,000	100.00	40,71,428	67.15	Nil	Nil	60,63,428	100.00

§ Computed as a %age of existing equity and voting share capital of Prism.

^ Computed as a %age of Emerging Voting Capital of Prism.

5.15 The number of Shareholders in Prism in public category is 886 as on date of PA.

5.16 The Company is not a sick Company.

5.17 Target Company has delayed in filing under regulation 8(3) for the financial year ended 2007. SEBI may initiate action against the target company for the delay compliances.

5.18 The capital built-up of the promoter and promoter group since 1st April, 1997 of Prism is shown in the table mentioned below:

Date of Transaction	Name of the Promoter and Promoter Group	Opening Balance of Promoter's Holding No. of shares & % of shares	Change in Promoter's Holding No. of shares & % of shares	Closing Balance of Promoter's Holding No. of shares & % of shares	Compliances	Remarks
01/04/1997	Adarsh Mercantile Limited	4,97,400 24.97%	-	-	N.A.	Opening Balance
15/03/2002	Adarsh Mercantile Limited	4,97,400 24.97%	497400 (24.97%)	-	Record Not Available	Off Market
15/03/2002	Gallon Holdings Private Limited	0 0.00%	4,97,400 24.97%	4,97,400 24.97%	Record Not Available	Off Market
September, 2002	Gallon Holdings Private Limited	4,97,400 24.97%	70,000 3.51%	5,67,400 28.48%	Record Not Available	Off Market
April, 2004	Gallon Holdings Private Limited	5,67,400 28.48%	38,730 1.94%	6,06,130 30.43%	Record Not Available	Off Market
21/12/2005	Gallon Holdings Private Limited	6,06,130 30.43%	(6,06,130) (30.43)%	0 0.00%	Complied with	Through SPA
21/12/2005	Mr. Sridhar Bhupathiraju	0 0.00%	6,06,130 30.43%	6,06,130 30.43%	Complied with	Through SPA
21/03/2006	Mr. Sridhar Bhupathiraju	6,06,130 30.43%	2,400 0.12%	6,08,530 30.55%	Complied with	Through Open Offer
29/10/2008	Mr. Sridhar Bhupathiraju	6,08,530 30.55%	(6,08,530) (30.55%)	0 0.00%	Complied with	Through Market Sale
29/10/2008	Mr. Umesh Chamdia and Mrs. Arwa U.	90,000* 4.52%	6,91,334 34.71%	7,81,334 39.22%	Complied with the provisions of	Shares acquired via bulk deal on

Date of Transaction	Name of the Promoter and Promoter Group	Opening Balance of Promoter's Holding No. of shares & % of shares	Change in Promoter's Holding No. of shares & % of shares	Closing Balance of Promoter's Holding No. of shares & % of shares	Compliances	Remarks
	Chamdia				Reg. 10 and 12 of SEBI (SAST) Regulations, 1997 in the F.Y. 2008-09.	BSE from Promoters And Public.
03/02/2009	Mr. Umesh Chamdia and Mrs. Arwa U. Chamdia	7,81,334 39.22%	3,68,136 18.48%	11,49,470 57.70%	Complied with the above Regulations	Shares acquired under Open Offer
26/03/2009	Mr. Umesh Chamdia and Mrs. Arwa U. Chamdia	11,49,470 57.70%	45,000** 2.26%	11,49,470 57.70%	Filing under Regulations was done with a delay of 2 days.	Inter-se Transfer within the Group
29/05/2009	Mr. Umesh Chamdia	11,49,470 57.70%	55,912 2.81%	12,05,382 60.51%	Filing under Regulations was done in time	Through Open Market Purchase
01/06/2009	Mr. Umesh Chamdia	12,05,382 60.51%	29,437 1.48%	12,34,819 61.99%	Filing under Regulation was not applicable.	Through Open Market Purchase
18/06/2009	Mr. Umesh Chamdia	12,34,819 61.99%	14,151 0.71%	12,48,970 62.70%	Filing under Regulation was not applicable.	Through Open Market Purchase
25/02/2011	Mr. Umesh Chamdia	12,48,970 62.70%	(9,80,000) (49.20%)	2,68,970 (13.50%)	Filing under Regulation was done on time.	Bulk Deal Sale
25/02/2011	Ms. Seema Alok Pathak	0 0.00%	9,80,000 49.20%	9,80,000 49.20%	Filing under Regulation was done on time.	Bulk Deal Purchase as per SPA.
30/07/2011	Ms. Seema Alok Pathak	9,80,000 49.20%	91,762 4.61%	10,71,762 53.81%	Complied with	Through Open Offer
28/02.2014	Ms. Seema Alok Pathak	10,71,762 53.81%	(62,903) (3.16%)	10,08,859 50.65%	Complied with	Open Market Sale
24/03/2014	Ms. Seema Alok Pathak	10,08,859 50.65%	(78,000) (3.92%)	9,30,859 46.73%	Complied with	Open Market Sale
25/03/2014	Ms. Seema Alok Pathak	9,30,859 46.73%	(89,895) (4.51%)	8,40,964 42.22%	Complied with	Open Market Sale
26/03/2014	Ms. Seema Alok Pathak	8,40,964 42.22%	(1,04,431) (5.24%)	7,36,533 36.97%	Complied with	Open Market Sale
26/03/2014	Ms. Seema Alok Pathak	7,36,533 36.97%	(4,00,000) (20.08%)	3,36,533 16.89%	Complied with	Off. Market Sale
28/03/2014	Ms. Seema Alok Pathak	3,36,533 16.89%	(2,00,000) (10.04%)	1,36,533 6.85%	Complied with	Open Market Sale
01/04/2014	Ms. Seema Alok Pathak	1,36,533 6.85%	(33,500) (1.68%)	1,03,033 5.17%	Complied with	Open Market Sale
03/04/2014	Ms. Seema Alok Pathak	1,03,033 5.17%	(69,600) (3.49%)	33,433 1.68%	Complied with	Open Market Sale
30/06/2015	Ms. Seema Alok Pathak	33,433 1.68%	(33,433) (1.68%)	Nil	Not Applicable	Open Market Sale

**Mrs. Arwa Umesh Chamdia who happens to be the wife of Mr. Umesh P. Chamdia acted as a PAC to the Acquirer during the previous Open Offer made by Mr. Umesh P. Chamdia. Further, both the Acquirer and the PAC were holding 45,000 (2.26%) each in their respective name before the date of Public Announcement i.e. November 06, 2008.*

***Due to inter-se transfer dated 26/03/2009, the shareholding of Mrs. Arwa Umesh Chamdia was transferred to Mr. Umesh P. Chamdia and he became the sole promoter of the Target Company.*

5.19 Status of corporate governance compliances by Prism: -

As per the Financial Statement for the year 2015-2016, the Corporate Governance clauses as enumerated in Regulation 17 to 27 in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to Target Company.

5.20 Ms. Barkha Jain is the Compliance Officer of the Company, his address is 23/91, White Bunglow, Yashwant Nagar, Near Filmistan Studio & Patkar College, Opposite BMC School, Goregaon West, Mumbai-400062, Phone No. +91-22-2873 3312, Email id: investorgrievancewmcl@gmail.com.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer Price

6.1.1 The Equity Shares of the Target Company are listed on BSE Limited, Mumbai (BSE). The shares are placed under Group 'XD' having a Scrip Code of "512217" & Scrip Id: "PRISMMEDI" on the BSE

6.1.2 The equity shares of the Target Company are frequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations on BSE.

The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months of PA (October, 2015 - September, 2016) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	18,48,116	19,92,000	92.78

6.1.3 The Offer Price of Rs. 28/- (Rupees Twenty Eight only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)
(a)	Negotiated price / The price at which equity shares allotted to the Acquirers on preferential basis	28.00
(b)	The volume- weighted average price paid or payable for acquisitions by the Acquirers during 52 weeks immediately preceding the date of PA.	N.A.
(c)	Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA.	N.A.
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (in case of frequently traded shares only)	24.49
(e)	Other Financial Parameters as at June 30, 2016:	
	Return on Net worth (%)	(6.96)%

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)
	Book Value per share	Rs. 7.64
	Earnings per share	Rs. (0.53)

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of Rs. 28/- (Rupees Twenty Eight Only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

6.1.4 There has been no corporate action requiring the price parameters to be adjusted.

6.1.5 As on date there is no revision in open offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011 and all the provisions of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the open offer price or Open offer size

6.1.6 If the Acquirers acquire equity shares of the Target Company during the period of twenty-six weeks after the closure of Open Offer at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose equity shares have been accepted in this Offer within sixty days from the date of such acquisition.

6.1.7 If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to shareholders.

6.2 Financial Arrangements

6.2.1 Assuming full acceptance under the offer, the maximum consideration payable by the Acquirers under the offer would be Rs. 4,41,41,776/- (Rupees Four Crores Forty One Lacs Forty One Thousand Seven Hundred Seventy Six only) ("maximum consideration") i.e. consideration payable for acquisition of 15,76,492 equity shares of the target Company at offer price of Rs. 28/- per Equity Share.

6.2.2. The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirers.

6.2.3 The Acquirers, the Manager to the Offer and Indusind Bank Limited, a banking corporation incorporated under the laws of India, have entered into an escrow agreement dated 7th October, 2016 for the purpose of the Offer (the "Escrow Agreement") in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirers deposited cash of an amount of Rs. 4.50 Lacs being in excess of 1% of the Offer Consideration) in an escrow account opened with Indusind Bank Limited. Further, Canara Bank, on behalf of the Acquirers have furnished a bank guarantees aggregating to an amount of Rs. 111.00 Lacs in favor of Manager to the Offer ("Bank Guarantee") which is in excess of 25% of the Offer Consideration. The Manager to the Offer has been duly authorised to realize the value of the aforesaid Bank Guarantee in terms of the SEBI (SAST) Regulations, 2011. The Bank Guarantee is valid upto 4th April, 2017. The Acquirers undertake that in case the offer process is not completed within the validity of Bank Guarantee, then the Bank Guarantee will be further extended at least upto 30th day from the date of completion of payment of Offer Consideration.

6.2.4 The Acquirers have duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

6.2.5 The Acquirers have duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

6.2.6 The Manager to the Offer, M/s Navigant Corporate Advisors Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations.

6.2.7 The Net Worth of Mr. Jasjot Singh and others is Rs. is Rs 760.65 Lacs as certified by Mr. Harjeet Singh, (Membership No. 095466), Chartered Accountant partner of M/s. Harjeet Parvesh & Co. having its office at House No.2178, Sector 15-C, Chandigarh, Tel. No. +91-96460 27023. Mr. Harjeet Singh, (Membership No. 095466), Chartered Accountant partner of M/s. Harjeet Parvesh & Co. having its office at House No.2178, Sector 15-C, Chandigarh, Tel. No. +91-96460 27023 certified that the

Acquirers have sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer.

- 6.2.8 The Manager to the Offer, M/s. Navigant Corporate Advisors Limited, hereby confirms that the Acquirers are capable to implement the Offer obligations in accordance with the SEBI (SAST) Regulations.

7. TERMS AND CONDITIONS OF THE OFFER:

- 7.1. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of PMPL (except the Acquirers) whose name appear on the Register of Members, at the close of business hours on 23.12.2016 ("**Identified Date**").
- 7.2. All owners of the shares, Registered or Unregistered (except the Acquirers) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer as per the procedure set out in Para 8 below. Eligible Persons can participate in the Offer by offering their shareholding in whole or in part. No indemnity is required from the unregistered owners.
- 7.3. The Letter of Offer will be dispatched to all the eligible shareholders of the Target Company as of the Identified Date. While it would be insured that the Letter of Offer is dispatched by the due date to all the eligible shareholders as on the Identified Date, non-receipt the Letter of Offer by any member entitled to this open offer will not invalidate the Offer in any manner whatsoever.
- 7.4. Subject to the conditions governing this Offer, as mentioned in the LOF, the acceptance of this Offer by the shareholder(s) must be absolute and unqualified. Any acceptance to the Offer, which is conditional or incomplete, is liable to be rejected without assigning any reason whatsoever.

7.5. Locked-in Shares:

There are no locked-in shares in PMPL.

7.6. Eligibility for accepting the Offer:

The Offer is made to all the public shareholders (except the Acquirers) whose names appeared in the register of shareholders on 23.12.2016 at the close of the business hours on 23.12.2016 and also to those persons who own shares any time prior to the closure of the Offer, but are not registered shareholders(s).

7.7. Statutory Approvals and conditions of the Offer:

- 7.7.1. As on the date of this Letter of Offer, no statutory approvals are required by the Acquirers to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserve the sole right to reject the equity shares tendered in the Offer.

- 7.7.2. As on the date of the LOF, there are no statutory approvals and/ or consents required. However, the Offer would be subject to all statutory approvals as may be required and / or may subsequently become necessary to acquire at any later date.
- 7.7.3. The Acquirers, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which the DPS has appeared.
- 7.7.4. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 18(11) of SEBI (SAST) Regulations. Further, if delay occurs on account of wilful

default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations, will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

7.7.5. No approval is required from any bank or financial institutions for this Offer.

7.7.6. The instructions and provisions contained in Form of Acceptance constitute an integral part of the terms of this Offer.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT:

8.1. The Open offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by the Stock Exchanges 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 issued by SEBI.

8.2. BSE Limited ('BSE') shall be the Designated Stock Exchange for the purpose of tendering equity shares in the Open Offer.

8.3. The facility for Acquisition of shares through Stock exchange Mechanism pursuant to an Open Offer shall be available on the BSE in the form of Separate Window ("Acquisition Window").

8.4. The Acquirers have appointed Alacrity Securities Limited, Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

ALACRITY SECURITIES LIMITED
101, 1st Floor, Hari Dharshan,
B Wing, Bhogilal Fadia Road, Kandivali (West),
Mumbai - 400 067
Tel: +91-22-28073882/28073982; Fax: +91-22-28073967
Investor Grievance e-mail: alacritysec@gmail.com
Website: www.alacritysec.com
SEBI Registration No.: INB010909837

8.5. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period.

8.6. Such shares would be transferred to a special account of the clearing corporation specifically created for this purpose prior to placing the bid. The stock brokers shall also forward to the Clearing Corporation such details regarding the shares tendered as may be required by the Merchant Banker.

8.7. A separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling broker can enter orders for dematerialized as well as physical Equity shares.

8.8. The cumulative quantity tendered shall be displayed on the Exchange website throughout the trading session at specific intervals by the Stock Exchange during the Tendering period.

8.9. Shareholders can tender their shares only through a Broker with whom the shareholder is registered as client.

8.10. Procedure for tendering shares held in Dematerialized Form.

a) The Equity shareholders who are holding the equity shares in demat form and who desire to tender their Equity shares in this offer shall approach their broker indicating to their broker the details of equity shares they intend to tender in Open Offer.

b) The Selling Broker shall provide early pay-in of demat shares (except for custodian participant orders) to the Clearing Corporation before placing the orders and the same shall be validated at the time of order entry.

c) For custodian participant, orders for demat equity Shares early pay-in is mandatory prior to confirmation of order by the custodian. The custodians shall either confirm or reject orders not

later than close of trading hours on the last day of the Offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected.

- d) The details of settlement number for early pay-in of Equity Shares shall be informed in the issue opening circular that will be issued by the Stock Exchanges/ Clearing Corporation, before the opening of the Offer.
- e) Upon placing the order, the Selling Broker(s) shall provide transaction registration slip (“TRS”) generated by the Exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No. of equity shares tendered etc.
- f) The shareholders will have to ensure that they keep the depository participant (“DP”) account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

The shareholders holding Equity shares in demat mode are not required to fill any Form of Acceptance-cum Acknowledgement. The shareholders are advised to retain the acknowledged copy of the DIS and the TRS till the completion of Offer Period.

8.11. Procedure to be followed by the registered Shareholders holding Equity Shares in physical form:

- a) Shareholders who are holding physical equity shares and intend to participate in the offer will be required to approach their respective Selling Broker alongwith the complete set of documents for verification procedures to be carried out including the:
 - i. The form of Acceptance-cum-Acknowledgement duly signed (by all equity Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares;
 - ii. Original Share Certificates;
 - iii. Valid shares transfer form(s) duly filled and signed by the transferors (i.e., by all registered Shareholders in same order and as per the specimen signatures registered with the Target Company and duly witnessed at the appropriate place authorizing the transfer in favor of the Acquirers;
 - iv. Self-attested copy of the Shareholder’s PAN card;
 - v. Any other Relevant documents such as (but not limited to):
- 4. Duly attested power of attorney if any person other than the equity shareholder has signed the relevant Form of Acceptance-cum-Acknowledgement;
- 5. Notarized Copy of death Certificate/ succession certificate or probated will, if the original Shareholder has deceased;
- 6. Necessary corporate authorizations, such as Board Resolutions etc, in case of companies.
 - vi. In addition to the above, if the address of the Shareholders has undergone a change from the address registered in the register of members of the Target Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: Valid Adhar Card, Voter Identity card or Passport.
- b) Selling Broker should place order on the Acquisition Window with the relevant details as mentioned on the physical share certificate(s). Upon placing the order, the Selling broker shall provide a TRS generated by the Exchange bidding system to the Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity shares tendered etc.
- c) After placement of order, as mentioned in paragraph 8.10(b), the Selling Broker must ensure delivery of the Form of Acceptance-cum-Acknowledgement, TRS, Original share certificate(s), valid share transfer form(s) and other documents (as mentioned in the paragraph 8.10(a)) either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned on the cover page not later than 2 (two) days from the Offer Closing Date (by 5 PM). The envelope should be superscripted as **"Prism Medico and Pharmacy Limited Open Offer"**. One copy of the TRS will be retained by the Registrar to the Offer and it will provide acknowledgement of the same to the Selling Broker.
- d) Shareholders holding physical Equity shares should note that the physical equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical equity shares by the Acquirers shall be subjected to verification as per the SEBI (SAST) Regulations and any further directions issued in this regard. Registrar to the Offer will verify such orders based on the documents submitted on a daily basis and till such time the BSE shall display such orders as “unconfirmed physical Bids”. Once, Registrar to the Offer confirms the order it will be treated as “Confirmed Bids”.

e) In case any person has submitted Equity shares in physical form for dematerialization, such shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the offer before the Offer Closing Date.

8.12. Modification/Cancellation of orders will not be allowed during the period the Offer is open.

8.13. The cumulative quantity tendered shall be made available on the website of the BSE throughout the trading session and will be updated at specific intervals during the tendering period

8.14. Procedure for Tendering the Shares in case of Non-Receipt of this Letter of Offer:

Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified date, or those who have not received the letter of offer, may also participate in this Offer. A shareholder may participate in the Offer by approaching their broker and tender Equity shares in the Open Offer as per the procedure mentioned in this Letter of Offer or in the Form of Acceptance-cum-Acknowledgement. The Letter of Offer along with Form of Acceptance-cum-Acknowledgement will be dispatched to all the eligible shareholders of the Target Company as on the Identified date. In case of non-receipt of this Letter of Offer, such eligible shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or BSE website (www.bseindia.com) or Merchant Banker website (www.navigantcorp.com) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity shares of the Target Company. Alternatively in case of non-receipt of this Letter of Offer, shareholders holding shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, client Id number, DP name, DP ID number, number of shares tendered and other relevant documents such as physical share certificates and Form SH-4 in case of shares being held in physical form. Such Shareholders have to ensure that their order is entered in the electronic platform to be made available by the BSE before the closure of the Offer.

8.15. The acceptance of the Offer made by the Acquirers is entirely at the discretion of the shareholders of the Target Company. The Acquirers does not accept any responsibility for the decision of any Shareholder to either participate or to not participate in this Offer. The Acquirers will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the shareholders are advised to adequately safeguard their interest in this regard.

8.16. Acceptance of Equity

Shares Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of Equity Shares (including demat Equity Shares, physical Equity Shares and locked-in Equity Shares) validly tendered by the Shareholders under this Offer is more than the number of Offer Shares, the Acquirers shall accept those Equity Shares validly tendered by the Shareholders on a proportionate basis in consultation with the Manager, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a Shareholder shall not be less than the minimum marketable lot.

8.17. Settlement Process

a) On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list shall be provided to the Stock Exchange to facilitate settlement on the basis of Shares transferred to the Clearing Corporation. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market. Selling Brokers should use the settlement number to be provided by the Clearing Corporation to transfer the shares in favor of Clearing Corporation.

b) The shares shall be directly credited to the pool account of the Buying Broker. For the same, the existing facility of client direct pay-out in the capital market segment shall be available. Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of shares to the pool account of the Buying Broker. In case of partial or non-acceptance of orders or excess pay-in, demat Shares shall be released to the securities pool account of the Selling Broker / custodian, post which, the Selling Broker would then issue contract note for the shares accepted and return the balance shares to the Shareholders. Any excess physical Equity Shares, to the extent tendered but not accepted, will be returned to the Shareholder(s) directly by Registrar to the Offer.

8.18. Settlement of Funds/ Payment Consideration

The settlement of fund obligation for demat and physical Equity Shares shall be effected through existing settlement accounts of Selling Broker. The payment will be made to the Buying Broker for settlement. For Equity Shares accepted under the Open Offer, the Selling Broker / Custodian Participant will receive funds payout in their settlement bank account. The Selling Brokers / Custodian participants would pay the consideration to their respective clients. The funds received from Buying Broker by the Clearing Corporation will be released to the Selling Broker(s) as per secondary market pay-out mechanism. Shareholders who intend to participate in the Offer should consult their respective Selling Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling Shareholders for tendering Equity Shares in the Offer (secondary market transaction). The consideration received by the selling Shareholders from their respective Selling Broker, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Shareholder. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirers for payment of consideration to the shareholders of the Target Company who have accepted the Open Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations, 2011.

9. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at Navigant Corporate Advisors Limited, 423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andjeri-Kurla Road, Andheri East, Mumbai-400-059 from 11.30 a.m. to 2.30 p.m. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer.

- 9.1 Certificate of Incorporation, Memorandum and Articles of Association of Prism Medico & Pharmacy Limited.
- 9.2 Certificate of Harjeet Singh, (Membership No. 095466), Chartered Accountant partner of M/s. Harjeet Parvesh & Co. certifying the Net worth of Acquirers.
- 9.3 Annual Reports of Prism Medico & Pharmacy Limited for years ended on March 31, 2014, 2015 and 2016
- 9.4 Certificate from IndusInd Bank Limited having office at Premises No. 61, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai 400 001 confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation and Bank Guarantee issued by Canara Bank.
- 9.5 Copy of the Resolution passed by the Board of Directors of the Target Company on 7th October, 2016 approving issue of equity shares on preferential basis and Copy of the notice dated 7th October, 2016 for considering the issue of equity shares on preferential basis.
- 9.6 Copy of Public Announcement dated 7th October, 2016.
- 9.7 Published copy of the Detailed Public Statement, which appeared in the newspapers on 18th October, 2016.
- 9.8 Copy of Recommendation made by Committee of Independent Directors of Prism.
- 9.9 Observation letter no. SEBI/HO/CFD/DCR/34560/12016 dated 22nd December, 2016 on the draft Letter of Offer filed with the Securities and Exchange Board of India.
- 9.10 Memorandum of Understanding between Lead managers i.e. Navigant Corporate Advisors Limited. & Acquirers.

10. DECLARATION BY THE ACQUIRERS

We have made all reasonable inquiries, accept responsibility for, and confirm that this LOF contains all information with regard to the Offer, which is material in the context of the issue, that the information contained in this LOF is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

We are jointly and severally responsible for ensuring compliance with the Regulations and the obligations as stated under the Regulations. All information contained in this document is true and correct as on date of the PA, DPS and this LOF, unless stated otherwise.

We hereby declare and confirm that all the relevant provisions of Companies Act, 1956, Companies Act, 2013 and all the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 1956, Companies Act, 2013 and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

The Acquirers accept full responsibility for the information contained in the LOF and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof and the Acquirers would be responsible for ensuring compliance with the SEBI (SAST) Regulations.

Signed By:

On Behalf of Acquirers

By Jasjot Singh
(Acting on behalf of self and other Acquirer as Constituted Attorney)

Place: Mumbai
Date: 27.12.2016