

**CONTINENTAL CHEMICALS LIMITED**

(Registered Office : A-7, Sector-7, Noida - 201301)

**Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

This Advertisement is being issued by D & A Financial Services (P) Limited (the "Manager to the Offer"), for and on behalf of the Acquirer, namely, Mr. Aditya Vikram Chibba and Person Acting in Concert namely Mr. Naresh Kumar Chibba pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, in respect of the open offer to acquire shares of Continental Chemicals Limited ("CCL"/ "Target Company"). The Detailed Public Statement ("DPS") with respect to the aforementioned offer was published on Monday, 9<sup>th</sup> September, 2019, in Business Standard (English-All Editions), Business Standard (Hindi-All Editions), Lakshdeep (Marathi) Mumbai edition.

- Offer Price is Rupees 13.00 (Rupees Thirteen Only) per equity share.
- Committee of Independent Directors (Hereinafter referred to as "IDCs") of the Target Company recommends that the open offer price of Rupees 13.00 per fully paid up equity shares is fair and reasonable based on the following reasons:
  - The Offer Price is higher than the price as arrived 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, which comes to Rupees 11.73 per share.  
The IDC's recommendation was published on 11<sup>th</sup> November, 2019 (Monday) in the same newspapers where Detailed Public Statement was published.
- This Offer is not a Competing Offer.
- The Letter of Offer dated 31<sup>st</sup> October, 2019 has been dispatched to the shareholders on or before Wednesday, 6<sup>th</sup> November, 2019.
- A Copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will also be available on SEBI's website ([www.sebi.gov.in](http://www.sebi.gov.in)) during the offer period and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the form of acceptance, the application can be made on plain paper along with the following details:  
Name(s) & Address(es) of Joint Holder(s) (if any), Number of Shares held, Number of Shares tendered, Distinctive Numbers, Folio Number, Original share Certificate(s) and duly signed share transfer form(s).
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on 17<sup>th</sup> September, 2019. All the observations made by SEBI vide letter no. SEBI/HO/CFD/DCR-1/OW/P/2019/28357/1 dated 25<sup>th</sup> October, 2019 has been incorporated in the Letter of Offer.
- There have been no material changes in relation to the Open Offer since the date of the PA, save as otherwise disclosed in the DPS, Corrigendum to DPS and the Letter of Offer.

**8. Schedule of Activities:**

Sr. No	Activity	Days & Dates Original Schedule	Days & Dates Revised Schedule
1.	Date of Public Announcement	Saturday, August 31, 2019	Saturday, August 31, 2019
2.	Date of Publication of Detailed Public Statement	Monday, September 09, 2019	Monday, September 09, 2019
3.	Filing of the Draft letter of Offer to SEBI	Tuesday, September 17, 2019	Tuesday, September 17, 2019
4.	Last Date for a Competitive Offer(s)	Tuesday, October 01, 2019	Tuesday, October 01, 2019
5.	Identified Date*	Monday, October 14, 2019	Wednesday, October 30, 2019
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Monday, October 21, 2019	Wednesday, November 06, 2019
7.	Last Date for revising the Offer Price/ number of shares.	Wednesday, October 23, 2019	Friday, November 08, 2019
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Thursday, October 24, 2019	Monday, November 11, 2019
9.	Date of Publication of Offer Opening Public Announcement	Friday, October 25, 2019	Wednesday, November 13, 2019
10.	Date of Commencement of Tendering Period (Offer Opening date)	Tuesday, October 29, 2019	Thursday, November 14, 2019
11.	Date of Expiry of Tendering Period (Offer Closing date)	Monday, November 11, 2019	Wednesday, November 27, 2019
12.	Last Date of communicating rejection/acceptance and payment of consideration for applications accepted/ return of unaccepted share certificates/ credit of unaccepted Equity Shares to Demat Account.	Tuesday, November 26, 2019	Wednesday, December 11, 2019

\* The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.

The Acquirer and PACs accept full responsibility for the information contained in this Pre Offer Advertisement and also shall be jointly or severally responsible for the fulfillment of the obligations under the Offer and as laid down in SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

This Pre Issue Advertisement will also be available on SEBI's website at [www.sebi.gov.in](http://www.sebi.gov.in).



Issued by Manager to the Offer on behalf of the Acquirers  
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Contact Person: Ms. Radhika Pushkarna

Date : 12.11.2019

Place : New Delhi

8cm x 28cm

13<sup>th</sup> November, 2019