

September 16, 2019

To,
The General Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001.
BSE Code: 540702

To,
Corporate Services Department
National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Code: LASA

Dear Sirs,

Sub.: Proposed Open Offer to the Shareholders of Lasa Supergenerics Limited (“LSL” or “Target Company”) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011

We have been appointed as Manager to the proposed Open Offer to the Shareholders of **“Lasa Supergenerics Limited”** a company listed at the BSE Limited, Mumbai (BSE) and National Stock Exchange of India Limited (NSE). The Open Offer is being made under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, for the purpose of takeover and substantial acquisition of shares by Omkar Pravin Herlekar, Promoter and Chairman & Managing Director of LSL (hereinafter referred to as “Acquirer”).

The Open Offer is to acquire 1,05,74,894 (One Crore Five Lakh Seventy Four Thousand Eight Hundred and Ninety Four Only) fully paid up Equity Shares of **Lasa Supergenerics Limited (Target Company)**, of face value of ₹ 10/- each constituting 26% (Twenty Six per cent) of the total Emerging Voting Share Capital / Fully Diluted Equity Capital of the Target Company at a price of ₹18.25/- (Rupees Eighteen and Paisa Twenty Five Only) per fully paid Share, pursuant to the Target Company’s Board meeting held on August 29, 2019, that has approved to issue 1,78,08,219 Equity Shares of the face value of ₹10/- each at a price of ₹18.25 per share to the Acquirer on preferential basis under Section 62 read with Section 42 and other applicable provisions of the Companies Act, 2013 and in terms of the extant

Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“SEBI (ICDR) Regulations”), subject to the approval of shareholders and statutory / regulatory approvals (Preferential Allotment, Tenders, etc.)



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Acquirer	
Acquisition Window	
Board of Directors	
Buying Broker	
BSE	
CDSL	
Closure of the Tendering Period	
CIN	
Clearing Corporation	
Companies Act	
Depositories	
Designated Stock Exchange	
Detailed Public Statement/ DPS	
DIN	
DP	
DLOO	
Eligible Equity Shareholders	
Equity Share(s)/ Share(s)	
Equity Share Capital / Voting Share Capital	

<i>Escrow Agreement</i>	
<i>Escrow Bank / Escrow Agent</i>	
<i>FEMA</i>	
<i>FII(s)</i>	
<i>FIPB</i>	
<i>ICDR Regulations</i>	
<i>Identified Date</i>	
<i>IFSC</i>	
<i>Income Tax Act</i>	
<i>ISIN</i>	
<i>Letter of Offer/ LOO</i>	
<i>Manager to the Offer</i>	
<i>NECS</i>	
<i>NEFT</i>	
<i>NRI</i>	
<i>NSDL</i>	
<i>NSE</i>	
<i>OCBs</i>	
<i>Offer/Open Offer</i>	
<i>Offer Consideration</i>	
<i>Offer Period</i>	

<i>Offer Price</i>	
<i>Offer Size</i>	
<i>Public Announcement/PA</i>	
<i>RBI</i>	
<i>Registrar to the Offer</i>	
<i>SCRR</i>	
<i>SEBI</i>	
<i>SEBI Act</i>	
<i>SEBI (LODR) Regulations/ LODR</i>	
<i>SEBI (SAST) Regulations</i>	
<i>Stock Exchanges</i>	
<i>Target Company</i>	
<i>Tendering Period</i>	
<i>Working Day</i>	

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<i>Issued and Paid-up Equity Share Capital</i>	<i>Number of Equity Shares (Face Value - ₹ 10/-)/Voting Rights</i>	<i>Percentage of Equity Shares/Voting Rights</i>

<i>Sr. No.</i>	<i>Name, PAN and Address</i>	<i>Designation</i>	<i>DIN</i>	<i>Date of Appointment</i>

(Amount ₹ in lakhs)

Profit & Loss Statement	<i>Unaudited Financials for 3-month period ended June 30, 2019⁽ⁱ⁾</i>	<i>Audited Financials for the year ended March 31, 2019⁽ⁱ⁾</i>	<i>Audited Financials for the year ended March 31, 2018⁽ⁱ⁾</i>	<i>Audited Financials for the year ended March 31, 2017⁽ⁱⁱ⁾</i>
Revenue from Operations	3898.40	16,957.30	24,583.88	19,966.25
Other Income	9.17	411.69	348.66	27.18
Total Revenue	3,907.57	17,368.99	24,932.54	19,993.43
Expenditure	3395.26	15,846.30	20,458.20	15,438.18
Profit Before Depreciation Interest and Tax	512.31	1,522.69	4,474.34	4,555.25
Depreciation	426.23	1,930.85	1,816.66	863.51
Interest	214.02	1,202.12	1,134.35	932.06
Profit Before Tax & Exceptional Items	(127.94)	(1,610.28)	1,523.33	2,759.67
Exceptional Items	-	-	-	(3,061.30)
Profit Before Tax	(127.94)	(1,610.28)	1,523.33	(301.63)
Provision for Tax	(20.32)	407.22	(289.34)	239.09
Profit After Tax	(107.62)	(1,203.06)	1,233.99	(62.54)
Balance Sheet Statement	<i>Unaudited Financials as at June 30, 2019⁽ⁱ⁾</i>	<i>Audited Financials as at March 31, 2019⁽ⁱ⁾</i>	<i>Audited Financials as at March 31, 2018⁽ⁱ⁾</i>	<i>Audited Financials as at March 31, 2017⁽ⁱⁱ⁾</i>
Paid up share capital	2,286.44	2,286.44	2,286.44	5.00
Equity Pending Allotment	-	-	-	2,057.80
Reserves and Surplus	-	8,243.34	9,447.64	5491.17
Networth	-	10,529.78	11,734.08	7,553.97
Secured loans	-	3902.60	4,582.35	5,482.05
Unsecured loans	-	2969.95	4,427.68	5,302.22
Deferred Tax Liabilities (Net)	-	-	166.58	12.87
Long Term Provisions	-	35.77	23.75	125.81
Trade Payables	-	5,967.44	4,793.52	2,538.40
Other Financial Liabilities	-	1,587.02	1,711.89	-
Other Current Liabilities	-	607.87	815.33	1,330.76
Provisions	-	249.09	129.31	369.19
Current Tax Liabilities (net)	-	-	293.52	-
Total	-	25,849.52	28,678.02	22,715.26
Net fixed assets	-	16,890.14	17,688.03	14,657.53
Investments	-	-	0.10	0.10
Long Term Loans & Advances	-	73.65	71.81	49.81
Other Non-Current Assets	-	-	-	28.09
Deferred Tax Assets (Net)	-	302.02	-	-
Inventories	-	3,159.98	4,223.45	3,345.85
Trade receivables	-	2887.94	4,215.11	3,504.17
Other Current Assets	-	2,262.29	2,210.44	130.05
Cash and Bank Balances	-	268.50	263.48	116.23
Loans	-	5.00	5.60	883.43

Total		25,894.52	28,678.02	22,715.26
Other Financial Data	<i>Unaudited Financials for 3-month period ended June 30, 2019</i>	<i>Audited Financials for the year ended March 31, 2019</i>	<i>Audited Financials for the year ended March 31, 2018</i>	<i>Audited Financials for the year ended March 31, 2017</i>
Dividend (%)	-	-	-	-
Earnings Per Share (Rs.)	(0.47)	(5.26)	5.43 ⁽ⁱⁱⁱ⁾	125.08
Return on Net worth (%)	-	(11.43%)	10.52%	(0.83%)
Book Value per share (Rs.)	-	46.04	51.32	15,107.94

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Shareholders' Category	Shareholding & voting rights prior to the acquisition and Open Offer	Equity Shares/voting rights agreed to be acquired which has triggered the Regulations	Equity Shares/voting rights to be acquired in Open Offer (Assuming full acceptances)	Shareholding / voting rights after the Pref allotment and Open Offer (Assuming full acceptances)

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Note: Preferential Allotment to be made to the Acquirer is at a price of ₹ 18.25 per Equity Share.

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**(INCLUDING THOSE
PHYSICAL SHAREHOLDERS WHO DEMAT THEIR PHYSICAL SHARES FOR THE PURPOSE OF
TENDERING IT IN THE OPEN OFFER)**

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