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OFFER PUBLIC ANNOUNCEMENT PURSUANT TO SEBI CIRCULAR NO. SEBI/HQ/MRD/DSA/C/PR/2016/110 DATED OCTOBER 10, 2016 FOR

EMAIA PHARMA LIMITED

CIN: U24239MH1992PLC066831

Registered Office: Shop No. 4, Nekjat Maratha Sadan T. B. Kadam Marg, Byculla, Mumbai- 400 027.

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FOR THE IMMEDIATE ATTENTION OF PUBLIC SHAREHOLDERS OF EMAIA PHARMA LIMITED

This Exit Offer Public Announcement ("PFA") is being issued by Mr. Madan I. Jain (for and on behalf of promoters & promoter group of Exit Offer Pharma Limited ("EPF" or "EMAIA" or "the Company") (the "Acquirer") EPF was listed on-Abroadlisted Stock Exchange, which have been categorized as non-operational by Securities and Exchange Board of India ("SEBI"). Consequently, the Company was moved to the Dissemination Board - (DB) of the National Stock Exchange of India Limited ("NSE"). The Acquirer is making an offer to exchange the fully paid up Equity Shares of the Company held by Public Shareholders ("Exit Offer") for cash at a price of Rs. 0.13 (Paise Thirteen only) per Equity Share (Exit Price).

BACKGROUND OF THE COMPANY

1) Name and registered Office

Name of the Company	EMAIA Pharma Limited
CIN	U24239MH1992PLC066831
Registration Number	066831
Date of Incorporation	May 19, 1992
Registered Office	Shop No. 4, Nekjat Maratha Sadan T. B. Kadam Marg, Byculla Mumbai- 400027, Maharashtra, India

2) Share Capital

As on the date of this exit offer PFA, Share Capital of EMAIA Pharma Limited is as follow:

Particulars	No. of Equity Shares (Face Value of Rs. 10/- each)	Total Amount (Rs.)
Authorised Share Capital	45,00,000	4,50,00,000
Issued, Subscribed and paid up Equity Share Capital	41,10,000	4,11,00,000

3) Shareholding pattern

As on the date of this exit offer PFA, the Shareholding pattern of EMAIA Pharma Limited is as follow:

Category	No of Equity Shares	Number of Share Holders	% Equity Share Capital
Promoters/Shareholders/other entities in promoter group	21,56,700	67	52.47%
Public Shareholders	19,53,300	3,845	47.53%
Total	41,10,000	3,912	100.00%

4) Financial Summary

A brief financial summary of the Company (audited) for the last three financial years ended March 31, 2019; March 31, 2018 and March 31, 2017 are as under:

Particulars	31st March, 2019	31st March, 2018	31st March, 2017
Paid up Equity Share Capital	411.00	411.00	411.00
Reserve & Surplus	-	-	-
Total	411.00	411.00	411.00
Total Revenue	-	-	-
Profit (Loss) After Tax	(1.83)	-	-
EPS (in Rs.)	(0.04)	-	-

SEBI vide its Circular No. SEBI/HQ/MRD/DSA/C/PR/2016/110 dated October 10, 2016 ("SEBI Circular"), has stipulated the procedure for offer of Exclusively Listed Securities (ELC) from the Dissemination Board. As provided, in clause (i) of Annexure A of SEBI Circular, EPF has appointed **CapitaSquare Advisors Private Limited**, a SEBI Registered Merchant Banker as an Independent Valuer from NSE's panel of expert valuers. The said Independent Valuer after taking into consideration the applicable valuation methodologies, has issued EPF's Valuation Report dated January 30, 2020 and has determined the Fair Value of Equity Shares of EPF as Rs. 0.13 which was rounded off to Rs. 0.13 per Equity Share. The said valuation report will be available for inspection at the Registered Office of EPF during the office hours from 10.00 AM to 5.00 PM (except Saturday, Sunday and public holidays) up to the closure of the exit offer period from the date of this Public Announcement and the copy of the valuation report has been submitted to the NSE.

The Acquirer now seeks to acquire 19,53,300 Equity Shares having face value Rs. 10.00 each at exit price of Rs. 0.13 per fully paid up Equity Share of the Company from the Public Shareholders of EPF. In view of the above, to provide exit opportunity to all the public shareholders of EPF, we are inviting you to tender your fully paid up Equity Shares of EPF, 10.00 each:

Schedule of exit offer:

Date of opening of the Exit Offer	February 13, 2020 (Thursday)
Date of closing of the Exit Offer	February 20, 2020 (Thursday)

The Acquirer will send by registered post/speed post to all the Public Shareholders the offer letter to buy the shares through this Exit Offer. The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Exit Offer, must transfer their equity shares from their respective depository account to the depository account of the Registrar as per the instructions given in the offer letter, who shall hold the shares on behalf of the Acquirer in trust, in off-market mode. All the Public Shareholders who wish to tender their Equity Shares in the Exit Offer are requested to send the duly filled in form of Acceptance along with delivery instruction slip duly acknowledged by the concerned depository along with the necessary enclosures, to the Registrar to the offer. **Bighare Services Private Limited** having its registered office at 1st Floor, Bharat Tiwari Building, Opp. Vasant Oasis, Malwana Road, Marol, Andheri (East), Mumbai 400 050, India clearly marking the envelope "EMAIA PHARMA LIMITED - Exit Offer".

PLEASE NOTE THAT NO SHARES WILL BE ACCEPTED IN PHYSICAL MODE PURSUANT TO PRN NO. 51/2018 DATED ENVELOPE 03, 2018 ISSUED BY SEBI WHEREIN REQUIREMENTS ARE EFFECTED THROUGH DEPOSIT OF SECURITIES SHALL NOT BE PROCESSED AFTER MARCH 31, 2019 UNLESS THE REQUIREMENTS FOR HAVING TO BE IN THE DEMATERIALIZED FORM WITH A DEPOSITORY.

The Acquirer declares and undertakes to acquire the shares of all the Public Shareholders who have not offered the shares under the Exit Offer up to the period of 1 (one) year from the date of closure of Exit Offer Exit Price as per the valuation report. Such Public Shareholders may tender their Equity Shares by submitting the required documents during one year w.e.f. February 21, 2020 (Friday) to close on February 22, 2021 (Monday). The payment to the public shareholders who have tendered the shares during the exit offer period will be paid in 15 days from the closure of the exit offer.

The Acquirer shall certify to the satisfaction of designated stock exchange that appropriate procedure has been followed for providing exit to public shareholders of the Company. Subsequently, the designated stock exchange upon satisfaction shall remove the public shareholders from the dissemination board. The promoters of EPF, undertake to redress the grievances of all the public shareholders pursuant to the removal of the name of the Company from the said Dissemination Board.

In case of any queries regarding the Exit Offer, the public shareholders can contact the Company at the above mentioned address, Sd/

Place: Mumbai
Date: February 04, 2020
Mr. Madan I. Jain (for and on behalf of the Promoters & Promoter Group of EMAIA Pharma Limited)

By/for the Company