PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

SRINIVASA HATCHERIES LIMITED

(CIN L01222TG1978PLC002297)
Registered Office: Plot No.512, Road No.31, Jubilee Hills, Hyderabad 500 033
Phone No.91 40-23633500/23633501, Fax: 91 40-23633502, Email: investors@shgroup.in, Website: www.shgroup.in

This Public Announcement ("**PA**") is being issued by Karvy Investor Services Limited ("**Manager to the Offer**") on behalf of (1) Sri C. Jagapati Rao, (2) Sri C. Suresh Rayudu, (3) Smt. C. Jahnavi, (4) Dr. K. Somi Reddy, (5) Sri K. Ashok Reddy (6) Sri E. Bhaskar Rao (7) Sri T. Rajasekhar (8) M/s. Srinivasa Farms Private Limited and (9) M/s. Jagapati Investments Private Limited (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "**ACQUIRERS**") in respect of the proposed acquisition of fully-paid up equity shares and consequent delisting of Equity Shares of **Srinivasa Hatcheries Limited** (the "**Company**" or "**SHL**") pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (the "**Regulations**") (hereinafter referred to as the "**Delisting Offer**" / "**Offer**").

1. BACKGROUND OF THE DELISTING OFFER

1.1 SHL is a public limited company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Plot No.512, Road No.31, Jubilee Hills, Hyderabad 500 033, Telangana. Tel. No. 91 40-23633500/23633501, Fax: 91 40-23633502, Email: investors@shgroup.in Website: www.shgroup.in. The Equity shares of the company are presently listed on BSE Limited ("**BSE**").

1.2 The Authorised Share Capital of the Company is Rs.1,000.00 lakhs comprising of 1,00,00,000 Equity Shares of Rs. 10/- each. The issued and subscribed capital of the Company is Rs.970.66 Lakhs comprising of 97,06,600 Equity Shares of Rs.10/- each of which 11,100 Equity Shares were forfeited on 19/09/2001; paid-up share capital is Rs.969.55 lakhs comprising of 96,95,500 Equity Shares of Rs.10/- each fully paid-up. The Acquirers hold 58,20,120 equity shares as on date representing 60.03% of the paid-up equity capital of the Company. The Promoters and Promoter Group hold 72,71,190 equity shares as on date representing 75.00% of the paid-up equity capital of the Company.

1.3 The Acquirers being part of Promoter Group is making this voluntary offer to acquire 24,24,310 fully paid up equity shares of Rs.10/-each of the Company representing 25% of the paid up equity share capital of the Company (Public Shareholding) at a Price to be determined under the Reverse Book Building Process ("**RBBP**"), subject to terms and conditions mentioned hereafter.

1.4 The Acquirers vide letter dated November 26, 2014 expressed their intention to the Board of Directors of the Company to make a Voluntary Delisting Offer to the public shareholders of the Company. The Board of Directors of the Company have vide its resolution dated December 04, 2014, taken on record and approved the proposal received from the Acquirers to make a Voluntary Delisting Offer to the public shareholders of the Company in accordance with the Regulations.

1.5 The Acquirers seek to acquire 24,24,310 Equity Shares of Rs.10/- each at a floor price of Rs.110/- per share aggregating to Rs.26,66,74,100/- representing 25% of the paid-up equity share capital held by the public shareholders of the Company, if and when offered by the public shareholders, pursuant to the Delisting Offer under the Regulations and proposes to apply for delisting of the equity shares from the Stock Exchange where the shares of the Company are listed; viz; BSE Limited.

1.6 Accordingly, a special resolution has been passed by the shareholders of the Company through postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, relating to passing of Resolutions by Postal Ballot and the results of which were announced on January 14, 2015, approving the voluntary delisting of the company's shares pursuant to the Regulations. In terms of the proviso to the regulation 8(1)(b) of the Regulations, the said special resolution has been passed with a requisite majority. The Acquirers reserve the right to withdraw the Delisting Offer in the event if all or any of the conditions for the Delisting Offer as mentioned in paragraph 13 below, have not been fulfilled.

1.7 The Company has made an application to BSE seeking In-principle approval for delisting vide letter dated January 14, 2015. BSE has granted in-principle approval for the proposed delisting vide its letter No. DCS/DEL/RK/IP/964/2014-2015 dated February 23, 2015.

1.8 This Public Announcement is being issued in the following newspapers as required under the Regulations.

Newspaper	Language	Editions
The Financial Express	English	All
Jansatta	Hindi	All
Loksatta	Marathi	Mumbai

1.9 Any changes, modifications or amendments to this PA, if any, will be notified by issuing addendum/corrigendum in all of the aforesaid Newspapers.

2. OBJECTIVE FOR DELISTING

The Acquirers proposes to delist the equity shares of the Company for the following reasons:-

(1) To obtain full ownership of the Company which will provide the promoters and promoter group with increased operational flexibility to support the company's business and strategic needs; and

(2) To provide an exit opportunity to the public shareholders of the Company.

3. BACKGROUND OF THE ACQUIRERS

3.1 **Sri C. Jagapati Rao**, son of Late Sri C. Venkata Rayudu, aged about 81 years is residing at Plot No.1142/A, Road No.54, Jubilee Hills, Hyderabad-500033. He is a Post Graduate in International Relations, Jadhavpur University, Kolkata. He is a Promoter and Chairman of Srinivasa Hatcheries Limited. He started his career in poultry industry in 1964 with a Poultry Farm in Uppal, Hyderabad. He is one of the Founder Directors of Venkateshwara Hatcheries Group. The Networth of Sri C. Jagapati Rao as on 31.12.2014 is Rs.4620.53 lakhs as certified by M/s. S.Daga & Co., Chartered Accountants, 403, Paigah Plaza, Basheerbagh, Hyderabad – 500 063 (Firm Regn.No. 000669S) vide Certificate No. 191/2014-15 dated 17.02.2015.

3.2 **Sri C. Suresh Rayudu**, son of Sri C. Jagapati Rao, aged about 44 years is residing at Plot No.1142/A, Road No.54, Jubilee Hills, Hyderabad-500033. He is a Graduate in Computer Engineering and MBA from Emory University, Atlanta, USA. He is a Member of the Promoter Group and Vice-Chairman & Managing Director of Srinivasa Hatcheries Limited. The Networth of Sri C. Suresh Rayudu as on 31.12.2014 is Rs.1280.01 lakhs as certified by M/s. S.Daga & Co., Chartered Accountants, 403, Paigah Plaza, Basheerbagh, Hyderabad – 500 063 (Firm Regn.No. 000669S) vide Certificate No. 193/2014-15 dated 17.02.2015.

3.3 **Smt. C. Jahnavi**, wife of Sri C. Suresh Rayudu, aged about 41 years is residing at Plot No. 1142/A, Road No.54, Jubilee Hills, Hyderabad-500033. She is a Graduate in Commerce. She is a Member of the Promoter Group of Srinivasa Hatcheries Limited. The Networth of Smt. C. Jahnavi as on 31.12.2014 is Rs.606.04 lakhs as certified by M/s. S.Daga & Co., Chartered Accountants, 403, Paigah Plaza, Basheerbagh, Hyderabad – 500 063 (Firm Regn.No. 000669S) vide Certificate No. 192/2014-15 dated 17.02.2015.

3.4 **Srinivasa Farms Private Limited (SFPL)** was incorporated on 2nd June, 1983 under the provisions of Companies Act, 1956 having its registered office at Plot No.512, Road No.31, Jubilee Hills, Hyderabad 500 033. The CIN of SFPL is U01222TG1983PTC003979. The name of the Company has been changed from Srinivasa Foods and Feeds Private Limited to Srinivasa Farms Private Limited w.e.f. 14.09.2014. The Company was promoted by Sri C. Jagapati Rao, Dr. K. Somi Reddy and Dr. T. Krishna Reddy. The Board of Directors of SFPL are Sri C. Jagapati Rao, Sri C. Suresh Rayudu, Dr. K. Somi Reddy, Dr. T. Krishna Reddy, Sri K. Ashok Reddy and Sri U. Ganesh. The Company's foray is into two business segments i.e., Feed Division and Soya Division. The Company has two feed plants with an aggregate installed capacity to produce 207500 tonnes per annum of poultry feed and Soya Division with its soya plant situated near Nagpur in Maharashtra State with a capacity to crush 150000 tonnes per annum of soya bean.

As on the date of this PA, the issued and paid-up equity share capital of SFPL is Rs.50,00,000 (Rupees fifty lakhs Only) consisting of 5,00,000 (Five lakhs) equity shares of face value of Rs.10/- each fully paid-up. The equity shares of SFPL are not listed on any Stock Exchange.

The financial highlights of SFPL for the last three years are as below: **(Rs. In Lakhs)**

Particulars	31/03/2014 (audited)	31/03/2013 (audited)	31/03/2012 (audited)
Total Income	34330.10	18856.60	12593.85
Profit/Loss after tax	201.39	486.50	591.58
Equity capital	50.00	50.00	50.00
Reserves & Surplus (Excluding capital reserve)	3306.17	4521.18	4150.90
Networth	3356.17*	4571.18	4200.90

*SFPL acquired a Soya Processing Company by name Srinivasa Soya Private Limited in December, 2012 as a measure of backward integration of its operations and also in view of tax planning. Subsequently the acquired Company got merged with SFPL in June, 2014. As a result of this, there was a reduction in Networth of SFPL in the Financial Year 2013-14.

The Networth of SFPL as on 31.03.2014 is Rs.3356.17 lakhs as certified by M/s. S.Daga & Co., Chartered Accountants, having their office at #403, Paigah Plaza, Basheerbagh, Hyderabad – 500 063 (Firm Regn. No. 000669S) vide Certificate No. 177/2014-15 dated 05.02.2015.

3.5 **Jagapati Investments Private Limited (JIPL)**, was incorporated on 8th September, 1994 under the provisions of Companies Act, 1956 having its registered office at Plot No.512, Road No.31, Jubilee Hills, Hyderabad 500 033. The CIN of JIPL is U65993TG1994PTC018270. The Company was promoted by Sri C. Jagapati Rao. The Board of Directors of JIPL are Sri C. Jagapati Rao, Sri C. Suresh Rayudu, Smt. C. Mangayamma and Smt. C. Jahnavi.

JIPL was incorporated with the main object of carrying on the business of investment in properties and assets of all kinds and description, and to buy, invest in, acquire, hold and deal in shares, stocks, securities and properties and assets of all kinds and description. The Company is at present registered with the Reserve Bank of India as a Non-Banking Finance Institution.

As on the date of this PA, the issued and paid-up equity share capital of JIPL is Rs. 5,03,400/- (Rupees Five lakhs three thousand and four hundred Only) consisting of 50,340 (Fifty thousand three hundred and forty only) equity shares of face value of Rs.10/- each fully paid-up. As on the date of this PA, the equity shares of JIPL are not listed on any Stock Exchange.

The financial highlights of JIPL for the last three years are as below: **(Rs. In Lakhs)**

Particulars	31/03/2014 (audited)	31/03/2013 (audited)	31/03/2012 (audited)
Total Income	80.51	418.42	107.33
Profit/Loss after tax	71.79	220.39	97.77
Equity capital	5.03	5.03	5.03
Reserves & surplus	598.93	572.62	439.99
Networth	603.96	577.65	445.03

The Networth of JIPL as on 31.03.2014 is Rs.603.96 lakhs as certified by M/s. Mullapudi & Co., Chartered Accountants, (Firm Regn. No. 006707S) having their office at 206, Hanuman Mansion, 8-3-1100/B/206, Plot No.110, Srinagar Colony, Hyderabad – 500 073 vide Certificate dated 05.02.2015.

3.6 **Dr. K. Somi Reddy**, son of Late Sri. K.Gopal Reddy aged about 67 years is residing at 54-14/8-58, Bharati Nagar, Ring Road, Vijayawada - 520 008. He is a Graduate in Veterinary Science and a Gold Medalist Post Graduate in Poultry Science from Andhra Pradesh Agricultural University, Hyderabad. He is a Promoter and Joint Managing Director of Srinivasa Hatcheries Limited and oversees the operations of the Company. Before co-promoting Srinivasa Hatcheries Limited, he worked as Technical Officer in Venkateshwara Hatcheries Group. The Networth of Dr. K. Somi Reddy as on 31.12.2014 is Rs.113.34 lakhs as certified by M/s. Suresh Siva & Co., Chartered Accountants, 11-40-1, S.F.-10, 2nd Floor, Chitturi Complex, Pulipativari Street, Vijayawada – 520 001 (Firm Regn No. 012743S) vide Certificate dated 13.02.2015.

3.7 **Sri. K. Ashok Reddy**, son of Dr. K. Somi Reddy, aged about 41 years is residing at D.No.55-42-61/3, Doctors Colony, Seethammadhara, Visakhapatnam-530013. He is a Graduate in Engineering and holds MS Degree from Stevens Institute of Technology, USA. He is a Member of the Promoter Group and Whole-Time Director of Srinivasa Hatcheries Limited. The Networth of Sri K. Ashok Reddy as on 31.12.2014 is Rs.1145.73 lakhs as certified by M/s. Suresh Siva & Co., Chartered Accountants, 11-40-1, S.F.-10, 2nd Floor, Chitturi Complex, Pulipativari Street, Vijayawada – 520 001 (Firm Regn No. 012743S) vide Certificate dated 13.02.2015.

3.8 **Sri. E Bhaskar Rao**, son of Late Sri E. Varadha Rao aged about 52 years is residing at Plot No.1086, Road No.55, Jubilee Hills, Hyderabad - 500033. He is a Graduate in Commerce and member of the Promoter Group of Srinivasa Hatcheries Limited. The Networth of Sri E. Bhaskar Rao as on 31.12.2014 is Rs.7996.60 lakhs as certified by M/s. S.Daga & Co., Chartered Accountants, 403, Paigah Plaza, Basheerbagh, Hyderabad – 500 063 (Firm Regn No. 000669S) vide Certificate No. 195/2014-15 dated 19.02.2015.

3.9 **Sri. T. Rajasekhar**, son of Dr. T. Krishna Reddy, aged about 36 years is residing at Flat No. 404, Sri Nilaya Apts, Opp. Loyola College Auditorum, Vijayawada-520 008. He pursued MBA from North Carolina State University, USA and a member of the Promoter Group of Srinivasa Hatcheries Limited. The Networth of Sri T. Rajasekhar as on 31.12.2014 is Rs. 498.51 lakhs as certified by M/s. Nanduri & Co., Chartered Accountants, 16-2-19, Valluri Vari Street, Mandapeta – 533 308 (Firm Regn No. 009497S) vide Certificate dated 17.02.2015.

3.10 Sri C. Suresh Rayudu is the son of Sri C. Jagapati Rao; Smt. C. Jahnavi is the wife of Sri C. Suresh Rayudu; Sri K. Ashok Reddy is the son of Dr. K. Somi Reddy.

3.11 As on date, Sri C. Jagapati Rao is a Promoter and Chairman of the Company and Sri C. Suresh Rayudu is a member of the Promoter Group and Vice-Chairman & Managing Director, Dr. K. Somi Reddy is a Promoter and Joint Managing Director, Sri K. Ashok Reddy is a member of the Promoter Group and Whole-Time Director of the Company controls the management of the Company.

3.12 The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the "SEBI Act") or under any other regulation made under the SEBI Act.

3.13 The Acquirers do not hold any position on Board of Directors of any listed Company except Sri. C Jagapati Rao who is a Director on the board of M/s. Venky's (India) Limited and Sri E. Bhaskar Rao, who is a Director on the Board of M/s. SSPDL Limited.

4. BACKGROUND OF THE COMPANY

4.1 The Company was originally incorporated on 8th May, 1978 under the provisions of Companies Act, 1956 as a private limited company and subsequently converted into a public limited company on 26th October 1994 by virtue of a special resolution dated 11th October 1994. The Registered Office is situated at Plot No.512, Road No.31, Jubilee Hills, Hyderabad 500 033 phone no. 91 40 23633500/23633501 Fax no. 91 40 23633502, Email id: investors@shgroup.in Website: www.shgroup.in

4.2 The Company is in the business of production and sale of day old layer and broiler chicks and broiler hatching eggs.

4.3 The Company's production units are located at multiple places in the State of Andhra Pradesh and an unit in Telangana. It has the capacity to house 4,40,000 layer parents and 3,00,000 broiler parents. The Company currently produces and sells Day Old Chicks to Poultry Farmers.

4.4 All the Acquirers are forming part of Promoters and Promoter Group of the Company.

4.5 The Board of Directors of the Company comprise of Sri C. Jagapati Rao, Chairman, Sri C. Suresh Rayudu, Vice-Chairman & Managing Director, Dr. K. Somi Reddy, Joint Managing Director, Sri K. Ashok Reddy, Whole Time Director, Dr. T. Krishna Reddy, Independent Director, Dr. Y. Sanjay Kumar, Independent Director, Dr. A. Sreenivasa Rao, Independent Director, and Sri Vivek Bhargava, Independent Director.

4.6 There have been no Mergers/ demergers or spin offs in SHL during the last three years.

4.7 The financial highlights of SHL for the last three years and for the 9 months period ended December 31, 2014 are as below: **(Rs. In Lakhs)**

Particulars	9 months period ended 31/12/2014(*)	31/03/2014 (audited)	31/03/2013 (audited)	31/03/2012 (audited)
Total Income	13791.96	14741.87	14330.82	13715.36
Profit/Loss before tax	(87.91)	786.43	222.92	1424.29
Profit/Loss after tax	(61.77)	540.73	149.95	978.75
Earnings per share (EPS)	(0.64)	5.58	1.55	10.09
Equity capital	970.12	970.12	970.12	970.12
Reserves & Surplus	8303.69	8502.61	8130.90	8149.97
Networth	9273.81	9472.73	9101.02	9120.09

(*) subjected to limited review by Statutory Auditors.

5. STOCK EXCHANGES FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED

5.1 The equity shares of the Company are currently listed on BSE Limited (**BSE**). The Shares of the Company are frequently traded on BSE as per the Regulations.

5.2 The Acquirers are seeking to delist the equity shares of the Company from BSE and "in-principle" approval from BSE has been obtained in this regard vide letter no. DCS/DEL/RK/IP/964/2014-2015 dated February 23, 2015.

6. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

6.1 The Authorised Share Capital of the Company is Rs.1,000.00 Lakhs comprising of 1,00,00,000 equity shares of Rs. 10/- each. The issued and subscribed capital of the Company is Rs.970.66 Lakhs comprising of 97,06,600 Equity Shares of Rs.10/- of which 11,100 Equity Shares were forfeited on 19/09/2001; paid-up share capital is Rs.969.55 lakhs comprising of 96,95,500 Equity Shares of Rs.10/- each.

6.2 All the equity shares of the Company are listed on BSE Limited, Mumbai (BSE). There are no partly paid up shares of the Company.

6.3 There are no outstanding convertible instruments. There are no shares under lock in period.

6.4 The shareholding pattern of the Company as on 13.03.2015 is as follows:

Particulars	No. of Shares	% of Fully Paid up Share Capital
(A) Promoters & Promoter Group		
Acquirers	58,20,120	60.03
Promoter Group other than Acquirers	14,51,070	14.97
(B) Public		
Public	24,24,310	25.00
Grand Total (A+B)	**96,95,500**	**100.00**

Other than the shareholdings mentioned above, none of the Promoters/Promoter Group hold and/or control any Equity Shares of the Company.

7. LIKELY POST DELISTING CAPITAL STRUCTURE

The likely post-delisting capital structure of the Company, assuming all the Offer Shares are acquired pursuant to the Delisting Offer will be as follows:

Particulars	No. of Shares	% of Fully Paid up Share Capital
Promoters & Promoter Group	96,95,500	100.00
Total	96,95,500	100.00

8. MANAGER TO THE DELISTING OFFER

The Acquirers have appointed **Karvy Investor Services Limited** (SEBI Regn. No. MB / INM 000008365) having their office at Karvy House, 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad-500 034, Telangana, India, Telephone: 91 40 2342 8774 / 2331 2454, Fax: 91 40 2337 4714. E-mail: cmg@karvy.com Contact Persons: Sri M. P. Naidu / Ms. G. Krishna Sowjanya, as "**Manager to the Offer**" within the meaning of explanation to Regulation 10 (4) of the Regulations.

9. REGISTRAR TO THE DELISTING OFFER

The Acquirers have appointed **CIL Securities Ltd.** (SEBI Regn. No.INR000002276) having their office at 214, Raghava Ratna Towers, Abids, Hyderabad-500001 Telephone: 91 40-23202465 / 23203155, Fax: 91 40-23203028 E-mail: shldelisting@cilsecurities.com Contact Person: Sri M.M. Hussain, as "**Registrar to the Offer**".

10. INFORMATION REGARDING STOCK MARKET DATA

The Equity Shares of the company are listed on BSE Limited (BSE).

The High, Low and Average Market Prices of the Equity Shares along with the trading volumes during the preceding three calendar years on BSE are as follows:

Year	High (Rs. Per share)	Low (Rs. Per share)	Average (Rs. Per share)	Volume for the year
2012	80.50	54.30	67.40	1,99,700
2013	64.55	43.05	53.80	78,003
2014	118.00	45.65	81.83	7,52,880

Source: BSE website (www.bseindia.com)

The monthly high and low market prices and the trading volumes of the Equity Shares traded on BSE for the six calendar months preceding the date of the PA

Month	High (Rs. Per share)	Low (Rs. Per share)	Average (Rs. Per share)	Volume for the Month
September 2014	80.95	61.55	71.25	59,552
October 2014	108.95	66.05	87.50	2,16,314
November 2014	108.00	88.25	98.13	1,20,508
December 2014	118.00	96.15	107.07	1,42,742
January 2015	117.80	95.00	106.40	94,159
February 2015	120.00	105.00	112.50	2,86,611

Source: BSE website (www.bseindia.com)

Notes: 1) High/Low prices during the period 2) Average of high and low prices during the period 3) Cumulative trading volume during the period

11. DETERMINATION OF THE FLOOR PRICE

11.1 The Regulations require the determination of a "Floor Price" for the Shares to be acquired pursuant to the Reverse Book-Building Process ("**RBBP**") as specified in the Schedule II of the Regulations.

In accordance with Regulation 15(1) and 15(2) of the Regulations, the Floor price has been determined at Rs.110/- per equity share considering the average of the weekly high and low of the closing prices of the equity shares of the company during the twenty six weeks or two weeks preceding November 27, 2014 (the date on which BSE was notified of the board meeting (Board Meeting was held on December 04, 2014) in which the delisting proposal was considered, whichever is higher, as quoted on BSE where the equity shares of the company are traded.

11.2 The result of the board meeting held for considering the Delisting Offer was notified to the BSE on December 04, 2014. BSE was notified about the Board Meeting on November 27, 2014. The annualized trading turnover of the equity shares of the Company during the six calendar months preceding the month in which the board meeting was notified (May 2014 – October 2014) to BSE, being the Stock Exchange on which the equity shares of the Company are listed is detailed below:

Name of Stock Exchange	Total No. of equity shares traded during May 2014 to October 2014	Total No. of listed equity shares during May 2014 to October 2014	Annualised trading turnover (in terms of % of total listed equity shares)
BSE Limited	4,33,787	96,95,500	8.95%

11.3 In terms of the explanation to Regulation 15(2)(b) of the Regulations, as the annualized trading turnover is more than 5% of the total listed equity shares, the equity shares of the Company are deemed to be frequently traded for the purpose of the Regulations. Accordingly the floor price has been determined taking into account the following parameters:

a)	The average of the weekly high and low of the closing prices of the shares of SHL on Stock Exchange, during 26 weeks period prior to the date on which the recognized Stock Exchange was notified of the Board Meeting in which the Delisting proposal was considered.	:	Rs.74.74
b)	The average of the daily high and low of the prices of the shares of SHL, during 2 weeks period prior to the date on which the recognized Stock Exchange was notified of the Board Meeting in which the Delisting proposal was considered.	:	Rs.96.48

11.4 Based on the above, the Acquirers in consultation with the Merchant Banker has set the floor price at Rs.110/- per share and is prepared to acquire and agree to accept the shares at the floor price of Rs.110/- subject to Regulations as applicable.

11.5 The Acquirers reserve the right not to acquire the offered shares at any higher price established pursuant to the Reverse Book-Building Process set forth in the Regulations.

12. DETERMINATION OF THE DISCOVERED / EXIT PRICE

12.1 All Public Shareholders may tender their equity shares during the Bid Period (as defined in paragraph 15 herein below) at or above the floor price.

12.2 In accordance with the Regulations, the price payable by the Acquirers for the equity shares they propose to acquire pursuant to the Delisting Offer will not be less than the price at which the maximum number of equity shares have been tendered (the "**Discovered Price**") pursuant to the Delisting Offer.

12.3 The Acquirers are obligated to accept the Discovered Price if it is equal to the Floor Price, but are under no obligation to accept the Discovered Price if it is higher than the Floor Price. The Acquirers may at their discretion, acquire the equity shares at the Discovered Price if it is higher than the Floor Price or at a price higher than the Discovered Price. The price so accepted by the Acquirers (not less than the Discovered Price) is referred to as the exit price (the "**Exit Price**").

12.4 The Acquirers shall announce the Discovered Price and their decision to accept or reject the Discovered Price and if accepted also announce the Exit Price as applicable, in the same newspapers in which this PA appears, in accordance with the timetable set out at Para 21.

12.5 Once the Acquirers accept the Exit Price, the Acquirers will acquire, subject to the terms and conditions of this PA, including but not limited to fulfillment of the conditions mentioned in paragraph 13 below, all equity shares tendered up to and equal to the Exit Price, for a cash consideration equal to the Exit Price for each such equity share tendered.

13. CONDITIONS TO THE DELISTING OFFER

The acquisition of shares by the Acquirers and the delisting of the Company pursuant to the Offer are conditional upon:

13.1 The Acquirers accepting the Discovered Price or offering an Exit Price higher than the Discovered Price.

13.2 A minimum number of such offer shares being tendered at or below the Exit Price so as to cause the combined shareholding of the Promoter and Promoter Group in the Company to reach the minimum of 90% of the Equity Capital.

13.3 The Acquirers obtaining all requisite statutory and regulatory approvals as listed in paragraph 22 of this Public Announcement.

13.4 No amendments to the Regulations or any applicable regulations or any order from a Court or a competent regulatory authority, which would prejudice the Acquirers from proceeding with the Delisting Offer.

14. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE OFFER

This Delisting Offer made shall be deemed to be successful if post offer, the shareholding of the Promoter and Promoter Group taken together with the equity shares accepted in the reverse book-building offer through eligible bids at the Exit Price, reaches at least 87,25,950 equity shares constituting 90.00% of the total paid-up equity share capital.

15. DATES OF OPENING AND CLOSING OF BID PERIOD

15.1 All public shareholders holding equity shares are eligible to participate in the reverse book building process by tendering whole or part of equity shares held by them at or above the floor price. The bid period for the reverse book-building process shall commence at 10.00 AM on Thursday, April 09, 2015 (the "**Bid Opening Date**") and close at 3.00 PM on Monday, April 13, 2015 (the "**Bid Closing Date**"). Any change to the Bid Period will be notified by way of an addendum/corrigendum in the newspapers where this PA is published.

15.2 Bids received after 3.00 p.m. on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the equity shares by the Acquirers pursuant to the RBBP.

15.3 A letter inviting the Eligible Shareholders (along with necessary forms and detailed instructions) to tender their equity shares by way of submission of "Bids" (the "**Letter of Offer**") will be dispatched to all the public shareholders holding shares as on the specified date, on Friday, March 20, 2015.

15.4 In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to CIL Securities Limited at their registered office at 214, Raghava Ratna Towers, Abids, Hyderabad – 500 001 clearly marking the envelope "**Srinivasa Hatcheries Limited – Delisting Offer**". Alternatively, Public Shareholders may obtain copies of Letter of Offer at the Bid Centres (as hereinafter defined) or may obtain a soft copy of the Letter of Offer from website of BSE, **www.bseindia.com** and also from the website of the Registrar to the Offer, **www.cilsecurities.com**.

16. DETAILS OF THE TRADING MEMBER AND THEIR BIDDING CENTRES

16.1 The Public Shareholders may tender their offer shares through online electronic system, the facility for which will be provided by the BSE. In this regard the Acquirers have appointed **Karvy Stock Broking Limited** having their office at 5th floor, Karvy Naina Towers, 8-2-609/NT, Road No.10, Banjara Hills, Hyderabad-500 034 (the "**Trading Member**") to facilitate the lodging of Bids on behalf of public shareholders. Shares held in physical form are required to be submitted along with the transfer deed or pledged to the "Trading Member" along with the bidding details, who in turn enters the bid and submit the forms to Registrar to the Offer for verification.

16.2 The details of the centers of the Trading Member mentioned above, where the Bids could be submitted by hand delivery and uploaded (the "**Bid Centers**") are as follows:

Sr. No.	Bid Centre/City	Address of Trading Member	Contact Person	Phone Number
1	Bengaluru	No:51/2, TKN Complex, Vanivilas Road Opp National College, Basavanagudi Bangaluru 560 004, Karnataka	Ms Gayatri Alva	080-26606125
2	Chennai	A8, 3rd floor Mehabubani Towers, No.48, Dr B N Road, T Nagar,Chennai – 600 017	Sri. C M Prem Kumar	044-42023762
3	Hyderabad	5th Floor, Karvy Naina Towers, 8-2-609/NT Road No.10, Banjara Hills, Hyderabad 500 034,Telangana	Sri. G Suresh Kumar	040-44677405 040-44677523
4	Kolkata	19, R N Mukherjee Road, II Floor, Dalhousie, Kolkata 700 001, West Bengal	Sri. Aranb Kumar Datta	033-66192709
5	Mumbai (Andheri)	131, Andheri Industrial Estate Off Veer Desai Road, Andheri-West, Mumbai 400 053, Maharashtra	Sri. Nitin Karkhanis	022-66211857
6	Mumbai (Lower Parel)	142-C, 1st floor, Victor House NM Joshi Marg, Lower Parel West Mumbai 400 013, Maharashtra	Sri. Kiran V Gurav	022-61127430
7	New Delhi	Flat No.7B/7D, 7th floor, Vandhana Building, Tolstoy Marg, Connaught Place New Delhi 110 001	Sri. Praveen Jain	011-42536702
8	Pune	First Floor, Dealing Chambers 573/1, J M Road, Shivaji Nagar, Near Sai Service Station, Pune 411 004 Maharashtra	Ms Monica Nagare	020-66447400
9	Vijayawada	39-10-7, Opp Municipal Water Tank, Labbipet, Vijayawada-520010, Andhra Pradesh	Sri. V S Mohan Rao	0866-2465534
10	Ahmedabad	403, Samedh Complex Beside Associate Petrol Pump, C G Road, Ahmedabad 380006, Gujarat	Ms Hetal Doshi	079-67772600 / 2604
11	Jaipur	107/108, First Floor, Luhadia Towers Ashok Marg, C-Scheme, Jaipur 302001, Rajasthan	Sri. Pawan Sharma	0141-6637700
12	Visakha-patnam	D.No.48-8-7, Ground Floor, Dwaraka Daimond, Srinagar, Visakhapatnam Pin: 530016, Andhra Pradesh	Sri. Sunil Kumar	0891- 2752918/ 2552917

17. PROCEDURE FOR BIDDING

17.1 The shareholders other than the promoters may submit Bids by completing the bid forms accompanying their Letter of Offer and submitting the Bid Forms to the Trading Member at any of the Bid Centres set out above in paragraph 16.2 on or before the prescribed time on the Bid Closing date.

17.2 Shareholders (in particular those shareholders who are resident in areas where no Bid Centres are located) may also submit their Bids by registered post (at their own risk and cost) and clearly marking the envelope as "**SRINIVASA HATCHERIES LIMITED DELISTING OFFER**" so as to ensure that their bids are delivered to the following address on or before the prescribed time on the Bid Closing Date: Karvy Stock Broking Limited, 5th floor, Karvy Naina Towers, 8-2-609/NT, Road No.10, Banjara Hills, Hyderabad-500 034 (the "**Trading Member**"). If the duly filled Bid Forms arrive before the Bid Period starts, the Bid will be considered valid and however, the Trading Member will submit the Bid on commencement of the bid period.

17.3 Shares should not be tendered to the Manager to the Offer or the Registrar to the Offer or to the Acquirers or to the Company.

17.4 The shareholders who have tendered their shares by submitting Bids pursuant to the terms of this Public Announcement and the Letter of Offer, may withdraw or revise their bids upwards not later than one day prior to the Bid Closing Date, downward revision of Bids shall not be permitted. Any such request for withdrawal or revision of bids must reach the same Trading Member at the same Bid Centre where the original bid form was submitted by 3.00 PM one day prior to the Bid Closing Date i.e. by Friday, April 10, 2015.

17.5 The Manager to the Offer has opened a special depository account (the "Special Depository Account"), details of which are as follows:

Special Depository Account Name	**KISL - SRINIVASA HATCHERIES LIMITED – DELISTING OFFER DEMAT ESCROW ACCOUNT**
Name of the Depository Participant	**KARVY STOCK BROKING LIMITED**
Name of the Depository	**National Securities Depository Limited (NSDL)**
Depository Participant Identification Number	**IN 300394**
Client Identification Number	**19045400**

17.6 In order for the Bid Forms to be valid, Public Shareholders, who hold Shares in dematerialized form, must have transferred their Shares from their respective depository accounts to the Special Depository Account opened by the Manager to the Offer, enclosing a photocopy of the delivery instruction to their depository participant with the due acknowledgement of such depository participant. Alternatively, Public Shareholders, who hold Shares in dematerialized form, may mark a pledge for their Offer Shares to the Manager to the Offer in favour of the Special Depository Account prior to the submission of their Bids, enclosing a photocopy of the pledge instructions to their depository participant with the due acknowledgement of such depository participant.

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17.7 In order for Bids to be valid, the Public Shareholders who hold Equity Shares in physical form should submit their Bid Form together with the share certificate(s) and duly executed transfer deed to the Trading Member, who shall immediately after entering their Bids on its system send them to the Company or the share transfer agent for confirming their genuineness. The Company or the share transfer agent shall deliver the certificates which are found to be genuine to the Manager to the Offer. The bids in respect of the certificates which are found to be not genuine shall be deleted from the system. The transfer deed shall be dispatched along with the Letter of Offer.

17.8 All transfers should be in off-market mode.

17.9 The Shareholders who hold their Offer Shares through Central Depository Services (India) Limited (CDSL) will have to execute an inter-depository delivery instruction for the purpose of crediting their Offer Shares in favour of the Special Depository Account.

17.10 It is the sole responsibility of Shareholders to ensure that their Offer Shares are credited to or pledged in favour of the Special Depository Account on or before 3.00 p.m. on the Bid Closing Date.

17.11 The Manager to the Offer will hold in trust the Equity Shares/share certificates, Equity Shares lying in credit of the Special Depository Account and the transfer form(s), until the Acquirers complete their obligations under the Delisting Offer in accordance with the Regulations.

17.12 The ISIN for the Shares of the Company is **INE312E01013.**

17.13 In order for Bid Forms to be valid, unregistered Shareholders who hold Shares in physical form, must have submitted the Bid Form along with the original contract note issued by a registered share broker of a recognized stock exchange through whom such Shares were acquired, along with the original share certificate(s) and transfer deed(s) duly signed (as applicable), either by hand delivery or by Registered Post or by courier such that these are received by the Trading Member before 3:00 p.m. Indian Standard Time on Bid Closing Date. The Trading Member shall immediately after entering the bid on the system send them to the Company or the share transfer agent for confirming their genuineness.

17.14 If a Shareholder fails to receive or misplaces the Letter of Offer, a copy may be obtained by writing to the Registrar to the Offer at their address given on the cover page of Letter of Offer, clearly marking the envelope **"SRINIVASA HATCHERIES LIMITED DELISTING OFFER"**. Alternatively, the Shareholder may obtain copies of Bid Forms at the Bid Centres.

17.15 It shall be the responsibility of the Shareholders tendering in the Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals) if any, prior to tendering in the Delisting Offer and the Acquirers shall take no responsibility for the same. On receipt of the Offer Shares in the Special Depository Account, the Acquirers shall assume that the Shareholders have submitted their Bid only after obtaining applicable approvals, if any. The Acquirers reserve the right to reject those Bids which are submitted without attaching a copy of such required approvals.

17.16 The Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. Shares that are subject to any charge, lien or encumbrances are liable to be rejected.

17.17 Clause 5 of Schedule II of the Regulations provide that Public Shareholders who have tendered their Offer Shares by submitting Bid Forms pursuant to the terms of the Public Announcement, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of the Bids can only be exercised by submitting the Form of Withdrawal or Form of Revision. Any such requests for withdrawal or revision of Bid must reach the same Trading Member at the same Bid Centre where the original bid form was submitted by 3.00 pm one day prior to the Bid Closing Date. **Please note that the Form of Withdrawal and/ or Form of Revision will not be accepted at other Bid Centres**

18. PROCEDURE FOR SETTLEMENT

18.1 All the Public Shareholders, whose Bids are verified to be genuine and subject to receipt of all the statutory approvals mentioned in paragraph 22 of this PA, shall be paid the Exit Price stated in the PA within 10 working days from the Bid Closing Date by way of a crossed account payee cheque/ demand draft/ pay order/electronic credit. All cheques/demand drafts/pay order/electronic credit will be drawn in the name of the first holder, in case of joint holder(s) of Equity Shares, and will be dispatched to the shareholders by registered post/speed post, at the Public Shareholder's sole risk, and at the address registered with the Company.

18.2 Additionally, if and once the Equity Shares have been delisted, all Public Shareholders whose Equity Shares have not been acquired by the Acquirers may validly tender their Equity shares to the Acquirers at the Exit Price up to a period of one year following the date of delisting of the Equity Shares from the Stock Exchanges (the "Exit Window"). Such Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer within the Exit Window pursuant to the exit offer letter issued by the Acquirers to such Public Shareholders. A separate exit offer letter in this regard will be sent to the Public Shareholders who continue to hold Equity Shares after the Offer. Such Public Shareholders will be required to submit the required documents to the Registrar to the Offer within the stipulated time.

18.3 The Equity Shares received from any invalid Bids will: (i) in the case of dematerialized Equity Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Public Shareholder in the Bid Form; (ii) in the case of dematerialized Equity Shares pledged to the Manager to the Offer in favour of the Special Depository Account, have the pledge revoked; and (iii) in the case of physical Equity Shares, be dispatched together with the share transfer deed to the relevant Public Shareholders by registered post/speed post, at the Public Shareholder's sole risk, and at the address registered with the Company. The activities in respect of (i), (ii) and (iii) above will be completed within 10 working days from the Bid Closing Date, as stipulated under the Delisting Regulations.

18.4 In case, the Acquirers do not accept or offer an Exit Price, then all the Equity Shares tendered will: (i) in the case of dematerialized Equity Shares deposited in the Special Depository Account, be credited back to the respective depository account with the respective depository participants as per the details furnished by the relevant Public Shareholder in the Bid Form; (ii) in the case of dematerialized Equity Shares pledged to the Manager to the Offer in favour of the Special Depository Account, have the pledge revoked; and (iii) in the case of physical Equity Shares, be dispatched together with the share transfer deed to the relevant Public Shareholders by registered post/speed post, at the Public Shareholder's sole risk, and at the address registered with the Company. The activities in respect of (i), (ii) and (iii) above will be completed within 10 working days from the Bid Closing Date, as stipulated under the Delisting Regulations.

19. DETAILS OF ESCROW ACCOUNT

19.1 The estimated consideration payable under the Regulations, being the Floor Price of Rs.110/- per equity share multiplied by the number of equity shares outstanding with the public shareholders (i.e. 24,24,310 equity shares) is Rs.26,66,74,100/- (Rupees Twenty six crores sixty six lakhs seventy four thousand and one hundred Only) (as may be increased from time to time).

19.2 In accordance with the Regulations, the Acquirers, Manager to the Offer and HDFC Bank Limited acting through its Lakdikapul Branch, Hyderabad – 500 004 (the **"Escrow Banker"**) have entered into an Escrow Agreement dated March 12, 2015 pursuant to which the Acquirers have opened an escrow account no. **00210310005469** titled "SRINIVASA HATCHERIES LIMITED – DELISTING OFFER ESCROW ACCOUNT". (the **Escrow Account**) and Rs.26,66,75,110/- (Rupees Twenty six crores sixty six lakhs seventy five thousand one hundred and ten Only) has been deposited in the Escrow Account (the **Escrow Amount**) representing more than 100% of the estimated consideration payable. The Manager to the Offer i.e. Karvy Investor Services Limited has been solely authorised by the Acquirers to operate and realize the value of Escrow Account in terms of the Regulations.

19.3 If the Acquirers accept the Discovered Price or offer an Exit Price, the Acquirers shall forthwith deposit in the escrow account such additional sum as may be sufficient to make up the entire sum due and payable as consideration in respect of equity shares outstanding with public shareholders and open a special account with the Escrow Banker and transfer thereto, the entire amount due and payable as consideration in respect of the equity shares tendered in the Delisting Offer at or below the Exit Price.

20. PERIOD FOR WHICH OFFER SHALL BE VALID

The Public shareholders may submit their Bids to the Acquirers during the Bid Period. Additionally, once the Equity Shares have been delisted, the Public Shareholders, whose Equity Shares have not been acquired by the Acquirers or who did not tender their Equity Shares in the Delisting Offer, may offer their Equity Shares for sale to the Acquirers at the Exit Price for a period of one year following the date of the delisting ("**Exit Window**"). Such Public Shareholders may tender their Equity Shares by submitting the required documents to the Registrar to the Offer during the Exit Period pursuant to the exit offer letter to be issued by the Acquirers to such Public Shareholders. A separate exit offer letter in this regard will be sent to the Public Shareholders who continue to hold Equity Shares after the Offer. Such Public Shareholders will be required to submit the required documents to the Registrar to the Offer within the stipulated time.

21. PROPOSED TIMETABLE FOR THE OFFER

Activity	Day	Date[1]
Resolution for delisting of Equity Shares passed by the shareholders of the Company	Wednesday	14.01.2015
Publication of the PA by the Acquirers	Monday	16.03.2015
Specified Date[2] for determining the names of Public Shareholders to whom the Letter of Offer shall be sent	Friday	20.03.2015
Dispatch of Letter of Offer to Public Shareholders as on the Specified Date	Tuesday	24.03.2015
Bid Opening Date (bidding starts at 10.00 a.m.)	Thursday	09.04.2015
Last date for upward revision or withdrawal of bids (3.00 p.m.)	Friday	10.04.2015
Bid Closing Date (bidding closes at 3.00 p.m.)	Monday	13.04.2015
Last date for making public announcement of Discovered Price/Exit Price and the Acquirers' acceptance/rejection of Discovered Price/Exit Price	Friday	24.04.2015
Last date for payment of consideration for the Equity Shares to be acquired in case of a successful Delisting Offer[3]	Tuesday	28.04.2015
Last date for return of Equity Shares to Public Shareholders in case of failure of Delisting Offer/rejection of Bids	Tuesday	28.04.2015

Notes:

1. All the dates are subject to change and depend on obtaining the requisite statutory and regulatory approvals, as may be applicable. Changes to the proposed timeline, if any, will be notified to Public Shareholders by way of a public announcement in the same newspapers where this Public Announcement is published.

2. Specified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom Letter of Offer will be sent. However, all Public Shareholders (registered or unregistered) of the Equity Shares are eligible to participate in the Delisting Offer at any time before and on the Bid Closing Date.

3. Subject to the acceptance of the Discovered Price (if it is higher than the Floor Price) or offer of an Exit Price higher than the Discovered Price by the Acquirers.

22. STATUTORY AND REGULATORY APPROVALS

22.1 The Company has obtained the approval of its Shareholders by way of Postal Ballot pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, the Companies Act, 2013 read together with the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force, relating to passing of Resolutions by Postal Ballot and the results of which were announced on January 14, 2015, for delisting of Equity Shares of the Company from BSE. The Company has also obtained In-Principle approval from BSE Limited vide letter dated 23.02.2015.

22.2 To the best of the knowledge of the Acquirers, as on the date of this PA there are no Statutory or Regulatory approvals required to acquire the shares, other than those indicated above.

22.3 If any statutory or regulatory approval is or become applicable, the offer will also be subject to such statutory approval. The Acquirers reserve the right to withdraw the Delisting Offer in the event all or any of the statutory approval is refused.

22.4 It shall be the responsibility of the shareholders to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any prior to tendering their shares in the Offer. The Acquirers assumes no responsibility for the same.

22.5 The participation in the Exit Offer by the non-residents (NRs) and non-resident Indians (NRIs) may be subject to approval from the Reserve Bank of India (RBI) by such NRs/NRIs under the Foreign Exchange Management Act, 1999. Such NRs and NRIs should enclose the copy of the RBI permission received by them for tendering shares held by them in Srinivasa Hatcheries Limited. In case the RBI permission is not submitted, the Acquirers reserve the right to reject such shares tendered by them.

22.6 The Acquirers reserve the right not to proceed with the Delisting of the shares in the event the conditions mentioned in the PA are not fulfilled and that any of the regulators/statutory approvals, if any, are not obtained or conditions which the Acquirers consider in their sole discretion to be onerous are imposed in respect of such approvals.

23. TAX DEDUCTED AT SOURCE

Summary of various provisions related to Tax Deduction at Source ("TDS" or "withholding tax") under the Income Tax Act, 1961 ("IT Act") is as follows:

23.1 The consideration payable under the delisting offer would be chargeable as capital gains under section 45 of the IT Act or as business profits, as the case may be. The Acquirers will be liable to deduct TDS at the applicable tax rate (including surcharge and education cess) as may be applicable to the category of public shareholders.

23.2 All public shareholders would be either classified as resident or non-resident. The status as resident or non-resident would have to be determined on the basis of criteria laid down in Section 6 of IT Act.

23.3. No tax is required to be deducted by the Acquirers on payment of consideration to resident public shareholders.

23.4. The consideration payable to non-resident Public Shareholders would however be subject to TDS at an applicable rate of tax.

23.5 As per the provisions of Section 2(37A)(iii) of the IT Act for the purposes of withholding tax under Section 195, the rates of income tax specified in this behalf in the applicable Finance Act or the rate or rates of income tax specified in the double tax avoidance agreement ("DTAA") entered into by the Central Government under Section 90 of the IT Act or an agreement notified by the Central Government under Section 90A of the IT Act, whichever is applicable by virtue of the provisions of Section 90, or Section 90A, as the case may be, i.e. whichever is beneficial, would be the applicable rate of tax.

23.6 In the event the non-resident public shareholders require the Acquirers not to deduct TDS or to deduct TDS at a lower rate or on a lower amount, they would need to obtain a certificate from the income tax authorities either under section 195(3) or under section 197 of the IT Act and submit the same to the Acquirers while submitting the Bid form. In the absence of any such certificate from the income tax authorities, the Acquirers will deduct tax as aforesaid, and a certificate in the prescribed form shall be issued to that effect.

23.7 The rate of deduction of tax in case of non-resident public shareholders is dependent on various factors. All public shareholders are required to declare information with respect to inter-alia the following factors while submitting the Bid Form:

(a) Residential status of the public shareholder i.e. resident or non-resident
(b) Category to which the non-resident shareholder belongs i.e.
  (i) Non Resident Indian (NRI), or
  (ii) Overseas Corporate Body (OCB), or
  (iii) Non-domestic company, or
  (iv) Foreign Institutional Investor ("FII") registered as a company, or
  (v) FII other than a company, or
  (vi) any other non-resident.

23.8 In case the withholding tax provisions as mentioned above are applicable, the public shareholder should furnish its/their Permanent Account Number ("PAN") obtained from the income tax authorities and also provide a self-attested copy of the PAN card. In case PAN is not mentioned tax would be deducted at source at the rates provided in Section 206AA of the IT Act.

23.9 In case of the documents/information as requested in the Bid Form are not submitted to the Acquirers or the Acquirers considers the documents/information submitted to be ambiguous/incomplete/conflicting, the Acquirers reserve the right to withhold tax on the gross consideration at the maximum marginal rate as applicable to the category of the Public Shareholder.

23.10 **All the public shareholders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirers and the Manager to the Offer do not accept any responsibility for the accuracy or otherwise of such advice. The tax rates and other provisions may undergo changes.**

24. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company hereby certify that:

24.1 The Company has not raised any funds by issuance of securities during last five years preceding the date of this PA.

24.2 All material information, which is required to be disclosed under the provisions of continuous listing requirement have been disclosed to BSE.

25. COMPLIANCE OFFICER

25.1 The Compliance Officer of the Company is **Sri V. K. Murali Manohar,** Company Secretary, Srinivasa Hatcheries Limited Registered Office: Plot No.512, Road No.31, Jubilee Hills, Hyderabad - 500 033, Telangana, Telephone No. +91-40-23633500/23633501 Fax No. +91-40-23633502 Email: investors@shgroup.in Website: www.shgroup.in

25.2 In case the Public Shareholders have any query concerning the non receipt of credit or payment for Offer Shares, they may address the same to the Registrar to the Delisting Offer or the Manager to the Delisting Offer.

26. BSE DISCLAIMER

26.1 It is to be distinctly understood that the permission given by BSE to use their electronic automated facilities and infrastructure for "Online reverse book building facility for delisting of securities" should not in any way be deemed or construed that the compliance with various statutory and other requirements by Srinivasa Hatcheries Limited, the Acquirers and the Manager to the Offer etc. are cleared or approved by BSE; nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does BSE have any financial responsibility or liability in this regard, nor does BSE take responsibility in any way for the financial or other soundness of the Company, its promoters or its management."

26.2 It is also to be distinctly understood that the approval given by BSE should not in any way be deemed or construed to mean that the public announcement has been cleared or approved by BSE, nor does BSE in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the announcements, nor does BSE warrant that the securities will be delisted.

26.3 That every person who desires to avail of the exit opportunity may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE or against the Investor Protection Fund set up by BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of securities through book building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

27. GENERAL DISCLAIMER

Every person who desires to participate in the Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirers, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with this Offer and tender their shares through RBBP or subsequently.

This PA is issued on behalf of the Acquirers by the Manager to the Offer:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
KARVY INVESTMENT BANKING **KARVY INVESTOR SERVICES LIMITED** " Karvy House" , 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034, Telangana, India Telephone: 91 40 2342 8774/ 2331 2454 Fax : 91 40 2337 4714/ 2331 1968 Email: cmg@karvy.com, Website: www.karvy.com Investor Grievance Email: igmbd@karvy.com Contact Persons: Sri M P Naidu / Ms. G Krishna Sowjanya	**CIL Securities Limited** 214, Raghava Ratna Towers, Abids, Hyderabad – 500 001 Telephone: 91 40-23202465 / 23203155, Fax: 91 40-23203028 E-mail: shldelisting@cilsecurities.com Website: www.cilsecurities.com Contact Person: Sri. M.M. Hussain

Signed for and on behalf of the Acquirers
Sd/-
(C. Jahnavi)

Date : March 14, 2015
Place: Hyderabad