

From the Front Page

Samsung unveils compact foldable phone, 5G Galaxy S20

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Halo effect

Samsung said its three

Galaxy S20 phones will be more expensive than predecessors when they launch in March with a starting price of \$999. They will have a 5G option whereas the Z Flip is a 4G phone.

"Everybody wants it to have 5G, but with the segment they're targeting of style-conscious younger folks, right now I think they are going to be OK without 5G in the Z Flip," said Patrick Moorhead of Moor

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Samsung was the No. 1 smartphone company overall in 2019, with 21.6% of the global market, according to IDC. But it lost that title to Apple in the December quarter,

as cheaper prices for the iPhone 11 launched in the third quarter helped the US firm mark its best growth since 2015.

Globally it also faces stiff competition from Huawei, which was a close third in mar-

ket share in the fourth quarter, although the Chinese company is caught in a US-China battle over security and technology, especially in 5G.

While China's coronavirus outbreak has started to strain

the global supply chain and disrupt production, the South Korean firm is seen the least affected among major producers as its main manufacturing base is in Vietnam, analysts said. — REUTERS

INDO TECH TRANSFORMERS LIMITED

Registered Office: S. No. 153-210, Illuppapattu Village, Near Rajakulam, Chennai-Bangalore Highway, Kancheepuram, Tamil Nadu - 631 561, India
Tel.: +91-44-3729 0518; Fax: +91-44-3729 0547; Website: www.prolece.in

Open offer for acquisition of up to 27,24,375 (Twenty Seven Lakh Twenty Four Thousand Three Hundred and Seventy Five) fully paid-up equity shares of face value of INR 10 each (Indian Rupees Ten) ("Equity Shares"), representing 25.65% of the total paid-up equity share capital of Indo Tech Transformers Limited ("Target Company"), from the Public Shareholders of the Target Company by Shirdi Sai Electricals Limited ("Acquirer") (hereinafter referred to as the "Offer" or the "Open Offer").

This advertisement and corrigendum is being issued by Ernst & Young Merchant Banking Services LLP ("Manager to the Offer"), for and on behalf of the Acquirer, pursuant to and in accordance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations"), in respect of the Offer ("Offer Opening Public Announcement and Corrigendum").

This Offer Opening Public Announcement and Corrigendum should be read together in continuation of and in conjunction with:

- the public announcement in connection with the Offer, made by Manager to the Offer on behalf of the Acquirer on December 20, 2019 ("Public Announcement" or "PA");
- the detailed public statement dated December 28, 2019 in connection with the Offer, published on behalf of the Acquirer on December 30, 2019 in Financial Express (English, all editions), Jansatta (Hindi, all editions), Makkal Kural (Tamil, Chennai edition) and Mumbai Lakhshdeep (Marathi, Mumbai edition) ("DPS"); and
- the Letter of Offer dated February 5, 2020 ("Letter of Offer").

Capitalized terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the same meaning ascribed to such terms in the Letter of Offer.

- Offer Price:** The Offer Price is INR 115.60/- (Indian Rupees One Hundred and Fifteen and Sixty Paise only) per Equity Share, payable in cash. There has been no revision to the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 5 on page 22 of the Letter of Offer.
- Recommendations of the committee of independent directors of the Target Company:** The committee of independent directors of the Target Company ("IDC") published its recommendation on the Offer on February 11, 2020 in the same newspapers where the DPS was published. The relevant extract of the recommendation of the IDC is given below:

1. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	1. Mr. M S Srinivasan, Chairman 2. Mr. P V Krishna, Member 3. Ms. Tabassum M Wajid, Member
2. Recommendation on the Open Offer, as to whether the offer is fair and reasonable	The IDC members believe that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
3. Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	Based on the review of the public announcement ("PA") dated December 20, 2019, the detailed public statement ("DPS") dated December 28, 2019, the Letter of Offer dated February 05, 2020, the IDC Members are of the opinion that the Offer Price of INR 115.60 offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
4. Details of independent advisers, if any	Grant Thornton India LLP

Other details of the Offer:

- The Offer is not a competing offer in terms of Regulation 20 of the SEBI SAST Regulations. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations.
- The dispatch of the Letter of Offer along with the Form of Acceptance cum Acknowledgement to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date has been completed (either through electronic mode or physical mode) by February 7, 2020. It is clarified that all Public Shareholders (registered or unregistered) of the Equity Shares are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website (<http://www.sebi.gov.in>) from which the Public Shareholders can download/print the same.
- Instructions to the Public Shareholders:**
 - In case the Equity Shares are held in physical form: As per the press release dated December 3, 2018 and March 27, 2019 issued by SEBI, any investor who is desirous of transferring shares which are held in physical form after April 1, 2019 can do so only after the shares are in dematerialized form with a Depository. In view of the same, the Acquirer shall only acquire shares that are not in physical form. The Public Shareholders holding shares in physical form should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in this Offer by or before the closure of the Tendering Period.
 - In case of Equity Shares are held in dematerialised form: Public Shareholders holding dematerialised Equity Shares can participate in the Offer by approaching their respective Selling Broker during the normal trading hours of the secondary market during the Tendering Period. For further details, please see "Procedure for tendering the shares held in dematerialised form" please see paragraph 7.10 on page 30 of the Letter of Offer.
 - In case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the Public Shareholders may participate in the Offer by approaching their broker/Selling Broker and tender the Equity Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Public Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents as mentioned in paragraphs 7.10 and 7.11 of the Letter of Offer. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.
 - Public Shareholders who have acquired the Equity Shares but whose names do not appear in the records of the Depositories on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by submitting an application on a plain paper giving the required details as set out in the Letter of Offer. In the alternate, such holders of the Equity Shares may apply in the Form of Acceptance-cum-Acknowledgement in relation to this Offer that is annexed to the Letter of Offer, which may also be obtained from the SEBI website (<http://www.sebi.gov.in>) or from Link Intime India Private Limited ("Registrar to the Offer"). Please refer to the Letter of Offer for further details.
 - 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.
 - In terms of Regulation 16(1) of the SEBI SAST Regulations, the Draft Letter of Offer was submitted to SEBI on January 6, 2020. SEBI, vide its letter no. SEBI/HO/CFD/DCR1/OIW/P/2020/3815 dated January 29, 2020 ("SEBI Letter"), issued its comments on the Draft Letter of Offer. Such comments have been incorporated in the Letter of Offer.
 - Material updates from the date of the Public Announcement:** There have been no material changes in relation to the Offer since the date of the Public Announcement, the DPS, Draft Letter of Offer, and the Letter of Offer.
 - Status of Statutory and Other Approvals:**
 - To the best of knowledge of the Acquirer, other than the SPA Conditions, there are no statutory or other approvals required to complete the acquisition of the Offer Shares. If, however, any statutory or other approval becomes applicable prior to completion of such acquisitions, the Open Offer would also be subject to such other statutory or other approval(s) being obtained.
 - For the Transaction, the Acquirer is required to procure a no-objection certificate from its lenders, in terms of its lending documents. Accordingly, the Acquirer is in receipt of the no-objection certificate from State Bank of India, lead consortium, vide its letter dated January 6, 2020, for the acquisition and incidental activities thereto for acquiring Indo Tech Transformers Limited ("SBINOC"). However, the SBINOC has capped the investment outlay at INR 70 crores as against the overall acquisition cost of INR 101.11 crores, including the Offer consideration of INR 31.49 crores (assuming full acceptances). The Acquirer is proceeding with the Offer and will be applying for NOC towards the balance amount.
 - If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and registered FPIs), require any approvals (including from RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer has the right to reject such Equity Shares tendered in this Offer.
 - Revised Schedule of Activities:** The schedule of major activities under the Offer is set out below:

Sl. No.	Activity	Schedule of activities as per Draft Letter of Offer (Day and Date)	Revised Schedule (Day and Date)
1.	Issue of the Public Announcement	Friday, December 20, 2019	Friday, December 20, 2019
2.	Date of publishing the Detailed Public Statement in newspapers	Monday, December 30, 2019	Monday, December 30, 2019
3.	Last date of filing of the Draft Letter of Offer with SEBI	Monday, January 06, 2020	Monday, January 06, 2020
4.	Last date for public announcement for competing offer(s) ¹	Monday, January 20, 2020	Monday, January 20, 2020
5.	Last date for receipt of SEBI observations on the Draft Letter of Offer	Monday, January 27, 2020	Wednesday, January 29, 2020
6.	Identified Date ²	Wednesday, January 29, 2020	Friday, January 31, 2020
7.	Last date by which the Letter of Offer is to be dispatched/mailed to the Public Shareholders whose name appears on the register of members on the Identified Date	Wednesday, February 05, 2020	Friday, February 7, 2020
8.	Last date by which the committee of the independent directors of the Target Company shall give its recommendation to the Public Shareholders of the Target Company for this Offer ³	Monday, February 10, 2020	Wednesday, February 12, 2020
9.	Last date for upward revision of the Offer Price	Monday, February 10, 2020	Wednesday, February 12, 2020
10.	Date of publication of Offer opening public announcement in the newspapers in which the Detailed Public Statement has been published	Tuesday, February 11, 2020	Thursday, February 13, 2020
11.	Date of commencement of the Tendering Period ("Offer Opening Date")	Wednesday, February 12, 2020	Friday, February 14, 2020
12.	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, February 27, 2020	Monday, March 2, 2020
13.	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Friday, March 13, 2020	Tuesday, March 17, 2020
15.	Last date for publication of post-Offer public announcement in the newspapers in which the Detailed Public Statement has been published	Friday, March 20, 2020	Tuesday, March 24, 2020
16.	Date by which the underlying transaction which triggered the open offer may be completed	Friday, September 11, 2020	Tuesday, September 15, 2020

¹ There has been no competing offer.

² Date falling on the 10th Working Day prior to the commencement of the Tendering Period. 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 dispatched/mailed. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares of the Target Company are eligible to participate in the Offer at any time during the Tendering Period.

³ The recommendation of the independent directors was published on February 11, 2020 in the same newspapers where the DPS was published.

Other Information:

- The Acquirer accepts full responsibility for the obligations of the Acquirer as laid down in terms of the SEBI SAST Regulations and for the information contained in this Offer Opening Public Announcement and Corrigendum.
- All the information pertaining to the Target Company has been obtained from the publicly available sources and the accuracy thereof has not been independently verified by the Acquirer or the Manager to the Offer.
- In this Offer Opening Public Announcement and Corrigendum, all references to INR are to Indian Rupee(s), the official currency of India.
- This Offer Opening Public Announcement and Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

ISSUED ON BEHALF OF ACQUIRER BY THE MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>ERNST & YOUNG MERCHANT BANKING SERVICES LLP 14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028, India Tel: +91-22-6192 0000; Fax: +91-22-6192 1000 Website: www.ey.com/india Email: itopenoffer@in.ey.com Contact Person: Mr. Chinlan Hela SEBI Registration No.: INM000010700</p>	 <p>LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: +91 22 4918 6200; Fax: +91 22 4918 6195 Website: www.linkintime.co.in Email: indotechtransformers.offer@linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration No.: INR000004058</p>
On behalf of the Acquirer Sd/- Authorised Signatory	

Place : Mumbai, India
Date : February 12, 2020

(This is only an advertisement for information purpose and is not a prospectus announcement.)



CHANDRA BHAGAT PHARMA LIMITED

CIN: U24230MH2003PLC139534

Our Company was incorporated as "Chandra Bhagat Pharma Private Limited" at Mumbai on March 10, 2003, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by Assistant Registrar of Companies, Maharashtra, Mumbai. Consequent upon the conversion of our Company from Private Limited Company to Public Limited Company, the name of our Company was changed to "Chandra Bhagat Pharma Limited" and fresh Certificate of Incorporation consequent upon the conversion from Private Limited Company to Public Limited Company dated March 20, 2019 was issued by the Registrar of Companies, RoC - Mumbai. For details of change in name and registered office of our Company, please refer to chapter titled "History And Corporate Matters" beginning on Page no. 105 of the Prospectus.

Registered Office: 323-F Bhagat Bhuvan, Dr. Ambedkar Road, Matunga (East) Mumbai- 400019; Tel No.: +91 22 2414 6154; Website: www.cbcpharma.com; E-Mail: compliance@cbcpharma.net; Company Secretary and Compliance Officer: Ms. Payal Bansal

PROMOTERS OF THE COMPANY: MR. HEMANT CHANDRAVADAN BHAGAT AND MR. PRANAV HEMANT BHAGAT

BASIS OF ALLOTMENT

SME IPO

PUBLIC ISSUE OF 2000000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF CHANDRA BHAGAT PHARMA LIMITED ("CBC" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹1020.00 LAKH ("THE ISSUE"), OF WHICH 100000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH FOR CASH AT A PRICE OF ₹ 51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE AGGREGATING TO ₹ 51.00 LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 1900000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AT A PRICE OF ₹ 51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE AGGREGATING TO ₹ 969.00 LAKH IS HEREIN REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.51% AND 25.18% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

In terms of Prospectus dated January 23, 2020 and as per 32(4) of the SEBI (ICDR) Regulations, 2018 wherein allocation in the net offer to the public category shall be: (a) minimum of 50 % to Retail Individual Investors and (b) remaining to i) individual applicants other than retail individual investors and ii) other investors including corporate bodies or institutions, irrespective of number of specified securities applied for, Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

Explanation: If the retail individual investor category is entitled to more than fifty per cent. of the Net issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS ₹ 51/- EACH INCLUDING A SHARE PREMIUM OF ₹ 41/- PER EQUITY SHARE. THE ISSUE PRICE IS 5.1 TIMES OF THE FACE VALUE. ISSUE WAS OPENED ON FRIDAY, JANUARY 31, 2020 AND CLOSED ON THURSDAY, FEBRUARY 06, 2020.

The Equity Shares offered through this Prospectus are proposed to be listed on SME Platform of BSE Limited. In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, our Company has received in principle approval letter dated January 17, 2020 from BSE Limited ("BSE") for using its name in this offer document for listing our shares on the SME Platform of BSE. For the purpose of this issue, the designated Stock Exchange will be the

SUBSCRIPTION DETAILS

Details of Applications: The Issue has received 741 applications (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked") for 3122000 Equity Shares (including Market Maker Application of 100000 Equity Shares) resulting 1.561 times subscription. The details of the applications received in the Issue (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked") are as follows:

Details of the valid Applications Received (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked"):

Sr.No.	Category	Number of Applications Received	Number of Shares applied	Amount (Rs.)
1	Market Makers	1	100000	1.000 Times
2	Non Retail Investor's	62	1666000	1.753 Times
3	Retail Individual Investor's	678	1356000	1.427 Times
	TOTAL	741	3122000	Overall 1.561 Times

Total 24 applications received in Retail Individual Investors Category for 48000 Shares were rejected on technical grounds. Further, there was no withdrawal of application in any of the category.

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange – BSE Limited on February 11, 2020.

A. Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.000 time. The total number of shares allotted in this category is 100000 Equity shares in full, out of reserved portion of 100000 Equity Shares.

B. Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal, if any): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.3768 times. Total number of shares allotted in this category is 950000 Equity Share as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Equity Shares applied	% to Total	Proportionate shares available	Allocation per Applicant before Round-off	Allocation per Applicant after Round-off	Ratio of Allottees to the Applicants	Serial Number of Qualifying applicants	Number of Successful Applicants (After Round-off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit
1.	2000	654	100.00	1308000	100.00	950000	1452.60	2000	475:654	As below	475	100.00	950000	100.00	0
	Total	654	100.00	1308000	100.00	950000					475	100.00	950000	100.00	0

Serial Number of Qualifying applicants -Retail Individual Investors:
2,4,5,7,8,9,11,12,13,15,16,17,18,19,20,21,22,23,25,26,28,29,30,31,33,34,36,37,38,39,41,43,44,45,47,48,49,50,51,52,53,55,56,58,59,60,61,62,63,64,66,67,69,71,72,73,75,76,78,79,80,81,84,86,87,88,89,91,92,93,94,95,96,98,99,101,102,104,105,106,108,109,110,113,114,115,118,119,120,121,122,123,124,125,127,128,130,131,132,133,134,137,138,139,140,142,143,144,145,146,149,150,151,153,154,156,157,158,160,162,163,165,166,167,169,170,172,173,174,175,176,178,179,180,181,182,184,185,186,188,189,190,191,193,194,195,196,197,198,199,200,202,203,204,205,206,207,209,211,212,214,215,217,218,219,220,221,223,224,226,227,230,232,233,234,235,236,237,239,240,242,243,2,45,246,248,249,250,252,254,255,256,257,258,259,261,262,263,264,265,266,267,268,271,272,273,275,276,278,279,280,282,283,284,285,286,289,291,292,293,294,295,298,299,300,301,302,303,305,307,308,309,311,312,313,314,315,316,317,320,322,323,324,325,326,327,328,329,330,332,333,334,335,336,338,339,340,341,342,343,344,345,346,348,349,350,351,352,353,354,357,358,359,360,361,362,363,364,365,367,368,371,372,373,375,376,377,378,379,380,382,383,384,386,387,388,389,390,391,393,394,395,396,397,400,401,403,404,405,406,407,408,409,411,412,413,414,415,416,417,418,420,422,423,425,427,429,430,431,435,436,437,438,439,441,442,443,444,445,446,447,448,4,49,450,451,452,453,456,458,459,460,461,462,464,465,466,467,468,469,471,472,473,474,475,477,478,479,480,481,482,483,484,485,486,487,488,489,491,492,494,496,498,500,501,504,505,508,509,510,512,514,515,516,517,518,521,523,524,526,527,529,530,531,532,533,534,536,537,540,541,542,543,545,546,548,550,552,555,557,559,561,562,563,564,566,569,570,572,574,575,578,579,580,583,584,586,588,591,593,594,595,596,597,599,602,603,605,606,607,608,609,610,613,614,615,618,619,621,622,625,628,6,29,631,633,634,636,638,640,641,645,646,647,648,652,653,654

C. Allocation to Non Retail Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Non Retail Investors, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.753 times. Total number of shares allotted in this category is 950000 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Equity Shares applied	% to Total	Proportionate shares available	Allocation per Applicant before Round-off	Allocation per Applicant after Round-off	Ratio of Allottees to the Applicants	Serial Number of Qualifying applicants	Number of Successful Applicants (After Round-off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit
1	4000	37	59.68	148000	8.88	84394	2280.92	2000.00	1:1		37	59.68	74000	7.79	-10394
1	4000	2000	additional share is allocated for Serial no 1 in the ratio of 5:37					2000.00	5:37	2,14,21,28,35			10000	1.05	10000
2	6000	5	8.06	30000	1.80	17107	3421.40	2000.00	1:1		5	8.06	10000	1.05	-7107
2	6000	2000	additional share is allocated for Serial no 2 in the ratio of 4:5					2000.00	4:5	1,3,4,5			8000	0.84	8000
3	8000	1	1.61	8000	0.48										

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Halo effect

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INDO TECH TRANSFORMERS LIMITED

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1. **Offer Price:** The Offer Price is INR 115.60/- (Indian Rupees One Hundred and Fifteen and Sixty Paise only) per Equity Share, payable in cash. There has been no revision to the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 5 on page 22 of the Letter of Offer.

2. **Recommendations of the committee of independent directors of the Target Company:** The committee of independent directors of the Target Company ("IDC") published its recommendation on the Offer on February 11, 2020 in the same newspapers where the DPS was published. The relevant extract of the recommendation of the IDC is given below:

1. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	1. Mr. M S Srinivasan, Chairman 2. Mr. P V Krishna, Member 3. Ms. Tabassum M Wajid, Member
2. Recommendation on the Open Offer, as to whether the offer is fair and reasonable	The IDC members believe that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
3. Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	Based on the review of the public announcement ("PA") dated December 20, 2019, the detailed public statement ("DPS") dated December 28, 2019, the Letter of Offer dated February 05, 2020, the IDC Members are of the opinion that the Offer Price of INR 115.60 offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
4. Details of independent advisers, if any	Grant Thornton India LLP

3. Other details of the Offer:

3.1 The Offer is not a competing offer in terms of Regulation 20 of the SEBI SAST Regulations. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations.

3.2 The dispatch of the Letter of Offer along with the Form of Acceptance cum Acknowledgement to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date has been completed (either through electronic mode or physical mode) by February 7, 2020. It is clarified that all Public Shareholders (registered or unregistered) of the Equity Shares are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website (<http://www.sebi.gov.in>) from which the Public Shareholders can download/print the same.

4. Instructions to the Public Shareholders:

4.1 **In case the Equity Shares are held in physical form:** As per the press release dated December 3, 2018 and March 27, 2019 issued by SEBI, any investor who is desirous of transferring shares which are held in physical form after April 1, 2019 can do so only after the shares are in dematerialized form with a Depository. In view of the same, the Acquirer shall only acquire shares that are not in physical form. The Public Shareholders holding shares in physical form should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in this Offer by or before the closure of the Tendering Period.

4.2 **In case of Equity Shares are held in dematerialised form:** Public Shareholders holding dematerialised Equity Shares can participate in the Offer by approaching their respective Selling Broker during the normal trading hours of the secondary market during the Tendering Period. For further details, please see "Procedure for tendering the shares held in dematerialised form" please see paragraph 7.10 on page 30 of the Letter of Offer.

4.3 In case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the Public Shareholders may participate in the Offer by approaching their broker/Selling Broker and tender the Equity Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Public Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents as mentioned in paragraphs 7.10 and 7.11 of the Letter of Offer. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.

4.4 Public Shareholders who have acquired the Equity Shares but whose names do not appear in the records of the Depositories on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by submitting an application on a plain paper giving the required details as set out in the Letter of Offer. In the alternate, such holders of the Equity Shares may apply in the Form of Acceptance-cum-Acknowledgement in relation to this Offer that is annexed to the Letter of Offer, which may also be obtained from the SEBI website (<http://www.sebi.gov.in>) or from Link Intime India Private Limited ("Registrar to the Offer"). Please refer to the Letter of Offer for further details.

4.5 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.

5. In terms of Regulation 16(1) of the SEBI SAST Regulations, the Draft Letter of Offer was submitted to SEBI on January 6, 2020. SEBI, vide its letter no. SEBI/HO/CFD/DCR1/OV/P/2020/3815 dated January 29, 2020 ("SEBI Letter"), issued its comments on the Draft Letter of Offer. Such comments have been incorporated in the Letter of Offer.

6. **Material updates from the date of the Public Announcement:** There have been no material changes in relation to the Offer since the date of the Public Announcement, the DPS, Draft Letter of Offer, and the Letter of Offer.

7. Status of Knowledge and Other Approvals:

7.1 To the best of knowledge of the Acquirer, other than the SPA Conditions, there are no statutory or other approvals required to complete the acquisition of the Offer Shares. If, however, any statutory or other approval becomes applicable prior to completion of such acquisitions, the Open Offer would also be subject to such other statutory or other approval(s) being obtained.

7.2 For the Transaction, the Acquirer is required to procure a no-objection certificate from its lenders, in terms of its lending documents. Accordingly, the Acquirer is in receipt of the no-objection certificate from State Bank of India, lead consortium, vide its letter dated January 6, 2020, for the acquisition and incidental activities thereto for acquiring Indo Tech Transformers Limited ("SBI NOC"). However, the SBI NOC has capped the investment outlay at INR 70 crores as against the overall acquisition cost of INR 101.11 crores, including the Offer consideration of INR 31.49 crores (assuming full acceptances). The Acquirer is proceeding with the Offer and will be applying for NOC towards the balance amount.

7.3 If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and registered FPIs), require any approvals (including from RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Open Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirer has the right to reject such Equity Shares tendered in this Open Offer.

8. **Revised Schedule of Activities:** The schedule of major activities under the Offer is set out below:

Sl. No.	Activity	Schedule of activities as per Draft Letter of Offer		Revised Schedule	
		(Day and Date)	(Day and Date)	(Day and Date)	(Day and Date)
1.	Issue of the Public Announcement	Friday, December 20, 2019	Friday, December 20, 2019		
2.	Date of publishing the Detailed Public Statement in newspapers	Monday, December 30, 2019	Monday, December 30, 2019		
3.	Last date of filing of the Draft Letter of Offer with SEBI	Monday, January 06, 2020	Monday, January 06, 2020		
4.	Last date for public announcement for competing offer(s) ¹	Monday, January 20, 2020	Monday, January 20, 2020		
5.	Last date for receipt of SEBI observations on the Draft Letter of Offer	Monday, January 27, 2020	Wednesday, January 29, 2020		
6.	Identified Date ²	Wednesday, January 29, 2020	Friday, January 31, 2020		
7.	Last date by which the Letter of Offer is to be dispatched/mailed to the Public Shareholders whose name appears on the register of members on the Identified Date	Wednesday, February 05, 2020	Friday, February 7, 2020		
8.	Last date by which the committee of the independent directors of the Target Company shall give its recommendation to the Public Shareholders of the Target Company for this Offer ³	Monday, February 10, 2020	Wednesday, February 12, 2020		
9.	Last date for upward revision of the Offer Price	Monday, February 10, 2020	Wednesday, February 12, 2020		
10.	Date of publication of Offer opening public announcement in the newspapers in which the Detailed Public Statement has been published	Tuesday, February 11, 2020	Thursday, February 13, 2020		
11.	Date of commencement of the Tendering Period ("Offer Opening Date")	Wednesday, February 12, 2020	Friday, February 14, 2020		
12.	Date of closure of the Tendering Period ("Offer Closing Date")	Thursday, February 27, 2020	Monday, March 2, 2020		
13.	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Friday, March 13, 2020	Tuesday, March 17, 2020		
15.	Last date for publication of post-Offer public announcement in the newspapers in which the Detailed Public Statement has been published	Friday, March 20, 2020	Tuesday, March 24, 2020		
16.	Date by which the underlying transaction which triggered the open offer may be completed	Friday, September 11, 2020	Tuesday, September 15, 2020		

¹ There has been no competing offer.

² Date falling on the 10th Working Day prior to the commencement of the Tendering Period. 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 dispatched/mailed. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares of the Target Company are eligible to participate in the Offer at any time during the Tendering Period.

³ The recommendation of the independent directors was published on February 11, 2020 in the same newspapers where the DPS was published.


9. Other Information:

9.1 The Acquirer accepts full responsibility for the obligations of the Acquirer as laid down in terms of the SEBI SAST Regulations and for the information contained in this Offer Opening Public Announcement and Corrigendum.

9.2 All the information pertaining to the Target Company has been obtained from the publicly available sources and the accuracy thereof has not been independently verified by the Acquirer or the Manager to the Offer.

9.3 In this Offer Opening Public Announcement and Corrigendum, all references to INR are to Indian Rupee(s), the official currency of India.

9.4 This Offer Opening Public Announcement and Corrigendum would also be available on SEBI's website (www.sebi.gov.in).

ISSUED ON BEHALF OF ACQUIRER BY THE MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>ERNST & YOUNG MERCHANT BANKING SERVICES LLP 14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028, India Tel: +91-22-6192 0000; Fax: +91-22-6192 1000 Website: www.ey.com/india Email: itopenoffer@in.ey.com Contact Person: Mr. Chintan Hefa SEBI Registration No.: INM000010700</p>	<p>LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel: +91 22 4918 6200; Fax: +91 22 4918 6195 Website: www.linkintime.co.in Email: indotechtransformers.offer@linkintime.co.in Contact Person: Mr. Sumeet Deshpande SEBI Registration No.: INR000004058</p>

On behalf of the Acquirer
Sd/-
Authorised Signatory

Place : Mumbai, India
Date : February 12, 2020

(This is only an advertisement for information purpose and is not a prospectus announcement.)



CHANDRA BHAGAT PHARMA LIMITED

CIN: U24230MH2003PLC139534

Our Company was incorporated as "Chandra Bhagat Pharma Private Limited" at Mumbai on March 10, 2003, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by Assistant Registrar of Companies, Maharashtra, Mumbai. Consequent upon the conversion of our Company from Private Limited Company to Public Limited Company, the name of our Company was changed to "Chandra Bhagat Pharma Limited" and fresh Certificate of Incorporation consequent upon the conversion from Private Limited Company to Public Limited Company dated March 20, 2019 was issued by the Registrar of Companies, RoC - Mumbai. For details of change in name and registered office of our Company, please refer to chapter titled "History And Corporate Matters" beginning on Page no. 105 of the Prospectus.

Registered Office: 323-F Bhagat Bhuvan, Dr. Ambedkar Road, Matunga (East) Mumbai- 400019; Tel No.: +91 22 2414 6154; Website: www.cbpharma.com; E-Mail: compliance@cbpharma.net; Company Secretary and Compliance Officer: Ms. Payal Bansal

PROMOTERS OF THE COMPANY: MR. HEMANT CHANDRAVADAN BHAGAT AND MR. PRANAV HEMANT BHAGAT

BASIS OF ALLOTMENT

SME IPO

PUBLIC ISSUE OF 2000000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF CHANDRA BHAGAT PHARMA LIMITED ("CBC" OR THE "COMPANY") OR THE "ISSUER") FOR CASH AT A PRICE OF ₹51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹1020.00 LAKH (THE "ISSUE"), OF WHICH 100000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH FOR CASH AT A PRICE OF ₹ 51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE AGGREGATING TO ₹ 51.00 LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 1900000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AT A PRICE OF ₹ 51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE AGGREGATING TO ₹ 969.00 LAKH IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.51% AND 25.18% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

In terms of Prospectus dated January 23, 2020 and as per 32(4) of the SEBI (ICDR) Regulations, 2018 wherein allocation in the net offer to the public category shall be: (a) minimum of 50 % to Retail Individual Investors and (b) remaining to i) individual applicants other than retail individual investors and ii) other investors including corporate bodies or institutions, irrespective of number of specified securities applied for. Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

Explanation: If the retail individual investor category is entitled to more than fifty per cent. of the Net issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS ₹ 51/- EACH INCLUDING A SHARE PREMIUM OF ₹ 41/- PER EQUITY SHARE. THE ISSUE PRICE IS 5.1 TIMES OF THE FACE VALUE. ISSUE WAS OPENED ON FRIDAY, JANUARY 31, 2020 AND CLOSED ON THURSDAY, FEBRUARY 06, 2020.

The Equity Shares offered through this Prospectus are proposed to be listed on SME Platform of BSE Limited. In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, our Company has received in principle approval letter dated January 17, 2020 from BSE Limited ("BSE") for using its name in this offer document for listing our shares on the SME Platform of BSE. For the purpose of this Issue, the designated Stock Exchange will be the

SUBSCRIPTION DETAILS

Details of Applications: The Issue has received 741 applications (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked") for 3122000 Equity Shares (Including Market Maker Application of 100000 Equity Shares) resulting 1.561 times subscription. The details of the applications received in the Issue (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked") are as follows:

Details of the valid Applications Received (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked"):

Sr.No.	Category	Number of Applications Received	Number of Shares applied	Amount (Rs.)
1	Market Makers	1	10000	1.000 Times
2	Non Retail Investor's	62	1666000	1.753 Times
3	Retail Individual Investor's	678	1356000	1.427 Times
	TOTAL	741	3122000	Overall 1.561 Times

Total 24 applications received in Retail Individual Investors Category for 48000 Shares were rejected on technical grounds. Further, there was no withdrawal of application in any of the category.

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE Limited on February 11, 2020.

A. Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.000 time. The total number of shares allotted in this category is 100000 Equity shares in full, out of reserved portion of 100000 Equity Shares.

B. Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal, if any): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.3768 times. Total number of shares allotted in this category is 950000 Equity Share as under:

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Equity Shares applied	% to Total	Proportionate shares available	Allocation per Applicant before Round-off	Allocation per Applicant After Round-off	Ratio of Allottees to the Applicants	Serial Number of Qualifying applicants	Number of Successful Applicants (After Round-off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit
1.	2000	654	100.00	1308000	100.00	950000	1452.60	2000	475:654	As below	475	100.00	950000	100.00	0
	Total	654	100.00	1308000	100.00	950000					475	100.00	950000	100.00	0

Serial Number of Qualifying applicants - Retail Individual Investors:

2,4,5,7,8,9,11,12,13,15,16,17,18,19,20,21,22,23,25,26,28,29,30,31,33,34,36,37,38,39,41,43,44,45,47,48,49,50,51,52,53,55,56,58,59,60,61,62,63,64,66,67,69,71,72,73,75,76,78,79,80,81,84,86,87,88,89,91,92,93,94,95,96,98,99,101,102,104,105,106,108,109,110,113,114,115,118,119,120,121,122,123,124,125,127,128,130,131,132,133,134,137,138,139,140,142,143,144,145,146,148,149,150,151,153,154,155,156,157,158,160,162,163,165,166,167,169,170,172,173,174,175,176,178,179,180,181,182,184,185,186,188,189,190,191,193,194,195,196,197,198,199,200,202,203,204,205,206,207,209,211,212,214,215,217,218,219,220,221,223,224,226,227,230,232,233,234,235,236,237,239,240,242,243,2,45,246,248,249,250,252,254,255,256,257,258,259,261,262,263,264,265,266,267,268,271,272,273,275,276,278,279,280,282,283,284,285,286,289,291,292,293,294,295,298,299,300,301,302,303,305,307,308,309,311,312,313,314,315,316,317,320,322,323,324,325,326,327,328,329,330,332,333,334,335,336,338,339,340,341,342,343,344,345,346,348,349,350,351,352,353,354,357,358,359,360,361,362,363,364,365,367,368,371,372,373,375,376,377,378,379,380,382,383,384,386,387,388,389,390,391,393,394,395,39,6,397,400,401,403,404,405,406,407,408,409,411,412,413,414,415,416,417,418,420,422,423,425,427,429,430,431,435,436,437,438,439,441,442,443,444,445,446,447,448,4,49,450,451,452,453,456,458,459,460,461,462,464,465,466,467,468,469,471,472,473,474,475,477,478,479,480,481,482,483,484,485,486,487,488,489,491,492,494,496,498,500,501,504,505,508,509,510,512,514,515,516,517,518,521,523,524,526,527,529,530,531,532,533,534,536,537,540,541,542,543,545,546,548,550,552,555,557,559,561,56,2,563,564,566,569,570,572,574,575,578,579,580,583,584,586,588,591,593,594,595,596,597,599,600,603,605,606,607,608,609,610,613,614,615,616,619,621,622,625,628,6,29,631,633,634,636,638,640,641,645,646,647,648,652,653,654

C. Allocation to Non Retail Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Non Retail Investors, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.753 times. Total number of shares allotted in this category is 950000 Equity Shares. The category wise basis of allotment is as under:

Sr. No.	No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Equity Shares applied	% to Total
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रसोई गैस की बढ़ी कीमतों पर कांग्रेस ने सरकार को घेरा

जनसत्ता ब्यूरो
नई दिल्ली, 12 फरवरी।

कांग्रेस ने रसोई गैस की कीमत में बढ़ोतरी को लेकर केंद्र सरकार पर निशाना साधते हुए बुधवार को दावा किया कि सरकार ने जनता की जेब पर करंट लगा दिया है।

पार्टी के मुख्य प्रवक्ता रणदीप सुरजेवाला ने कहा कि सरकार ने रसोई गैस की कीमत 144 रुपए बढ़ाई। 2019 से 2020 यानी एक साल में रसोई गैस की कीमत 200 रुपए बढ़ा दी। दिल्ली में एक सिलेंडर की कीमत 858.50 रुपए, मुंबई में 829.50 रुपए, चेन्नई में 881 रुपए और कोलकाता में 896 रुपए है।

निर्भया दुष्कर्म मामले में दोषी पवन को कानूनी मदद की पेशकश

जनसत्ता संवाददाता
नई दिल्ली, 12 फरवरी।

अदालत ने निर्भया सामूहिक बलात्कार और हत्या मामले में मौत की सजा पाए चार दोषियों में से एक पवन गुप्ता को अदालत की ओर से बुधवार को कानूनी मदद देने की पेशकश की। दोषी पवन ने कहा था कि उसके पास वकील नहीं है, जिसके बाद अदालत ने यह पेशकश की है। पवन ने अब तक सुधारात्मक याचिका दायर नहीं की है। उसके पास दया याचिका दायर करने का भी विकल्प है। जिला विधिक सेवा प्राधिकरण (डीएलएसए) ने पवन के पिता को वकील चुनने के लिए अपने पैनल में शामिल वकीलों को एक सूची उपलब्ध कराई। अतिरिक्त सत्र न्यायाधीश धर्मेश राणा ने पवन की ओर से विलंब करने पर नाराजगी जताई जिसने कहा कि उसने अपने पहले वाले वकील को हटा दिया है। नया वकील करने के लिए उसे समय चाहिए।

(This is only an advertisement for information purpose and is not a prospectus announcement.)

CHANDRA BHAGAT PHARMA LIMITED

CIN: U24230MH2003PLC139534

Our Company was incorporated as "Chandra Bhagat Pharma Private Limited" at Mumbai on March 10, 2003, under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by Assistant Registrar of Companies, Maharashtra, Mumbai. Consequent upon the conversion of our Company from Private Limited Company to Public Limited Company, the name of our Company was changed to "Chandra Bhagat Pharma Limited" and fresh Certificate of Incorporation consequent upon the conversion from Private Limited Company to Public Limited Company dated March 20, 2019 was issued by the Registrar of Companies, RoC - Mumbai. For details of change in name and registered office of our Company, please refer to chapter titled "History/And Corporate Matters" beginning on Page no. 105 of the Prospectus.

Registered Office: 323-F Bhagat Bhuvan, Dr. Ambedkar Road, Matunga (East) Mumbai- 400019; Tel No.: +91 22 2414 6154; Website: www.cbcpharma.com; E-Mail: compliance@cbcpharma.net; Company Secretary and Compliance Officer: Ms. Payal Bansal

PROMOTERS OF THE COMPANY: MR. HEMANT CHANDRAVADAN BHAGAT AND MR. PRANAV HEMANT BHAGAT

BASIS OF ALLOTMENT

SME IPO

PUBLIC ISSUE OF 2000000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF CHANDRA BHAGAT PHARMA LIMITED ("CBC" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹1020.00 LAKH (THE "ISSUE"), OF WHICH 100000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH FOR CASH AT A PRICE OF ₹ 51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE AGGREGATING TO ₹ 51.00 LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 1900000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AT A PRICE OF ₹ 51 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹41 PER EQUITY SHARE AGGREGATING TO ₹ 969.00 LAKH IS HEREAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.51% AND 25.18% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

In terms of Prospectus dated January 23, 2020 and as per 32(4) of the SEBI (ICDR) Regulations, 2018 wherein allocation in the net offer to the public category shall be: (a) minimum of 50 % to Retail Individual Investors and (b) remaining to i) individual applicants other than retail individual investors and ii) other investors including corporate bodies or institutions, irrespective of number of specified securities applied for, Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

Explanation: If the retail individual investor category is entitled to more than fifty per cent. of the Net issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS ₹ 51/- EACH INCLUDING A SHARE PREMIUM OF ₹ 41/- PER EQUITY SHARE. THE ISSUE PRICE IS 5.1 TIMES OF THE FACE VALUE. ISSUE WAS OPENED ON FRIDAY, JANUARY 31, 2020 AND CLOSED ON THURSDAY, FEBRUARY 06, 2020.

The Equity Shares offered through this Prospectus are proposed to be listed on SME Platform of BSE Limited. In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, our Company has received in principle approval letter dated January 17, 2020 from BSE Limited ("BSE") for using its name in this offer document for listing our shares on the SME Platform of BSE. For the purpose of this issue, the designated Stock Exchange will be the

SUBSCRIPTION DETAILS

Details of Applications: The Issue has received 741 applications (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked") for 3122000 Equity Shares (Including Market Maker Application of 100000 Equity Shares) resulting 1.561 times subscription. The details of the applications received in the Issue (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked") are as follows:

Details of the valid Applications Received (before Technical Rejections but after removing 6 applications for 22000 shares for which "bid filed but not banked"):

Sr.No.	Category	Number of Applications Received	Number of Shares applied	Amount (Rs.)
1	Market Makers	1	100000	1,000 Times
2	Non Retail Investor's	62	1666000	1.753 Times
3	Retail Individual Investor's	678	1356000	1.427 Times
	TOTAL	741	3122000	Overall 1.561 Times

Total 24 applications received in Retail Individual Investors Category for 48000 Shares were rejected on technical grounds. Further, there was no withdrawal of application in any of the category.

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE Limited on February 11, 2020.

A. Allocation to Market Maker (After Technical Rejections & Withdrawal): The Basis of Allotment to the Market Maker, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1,000 time. The total number of shares allotted in this category is 100000 Equity shares in full, out of reserved portion of 100000 Equity Shares.

B. Allocation to Retail Individual Investors (After Technical Rejections & Withdrawal, if any): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.3768 times. Total number of shares allotted in this category is 950000 Equity Share as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Equity Shares applied	% to Total	Proportionate shares available	Allocation per Applicant before Round-off	After Round-off	Ratio of Allottees to the Applicants	Serial Number of Qualifying applicants	Number of Successful Applicants (After Round-off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit
1.	2000	654	100.00	1308000	100.00	950000	1452.60	2000	475.654	As below	475	100.00	950000	100.00	0
	Total	654	100.00	1308000	100.00	950000					475	100.00	950000	100.00	0

Serial Number of Qualifying applicants - Retail Individual Investors:

2,4,5,7,8,9,11,12,13,15,16,17,18,19,20,21,22,23,25,26,28,29,30,31,33,34,36,37,38,39,41,43,44,45,47,48,49,50,51,52,53,55,56,58,59,60,61,62,63,64,66,67,69,71,72,73,75,76,78,79,80,81,84,86,87,88,89,91,92,93,94,95,96,98,99,101,102,104,105,106,108,109,110,113,114,115,118,119,120,121,122,123,124,125,127,128,130,131,132,133,134,137,138,139,140,142,143,144,145,146,149,150,151,153,154,156,157,158,160,162,163,165,166,167,169,170,172,173,174,175,176,178,179,180,181,182,184,185,186,188,189,190,191,193,194,195,196,197,198,199,200,202,203,204,205,206,207,209,211,212,214,215,217,218,219,220,221,223,224,226,227,230,232,233,234,235,236,237,239,240,242,243,245,246,248,249,250,252,254,255,256,257,258,259,261,262,263,264,265,266,267,268,271,272,273,275,276,278,279,280,282,283,284,285,286,289,291,292,293,294,295,298,299,300,301,302,303,305,307,308,309,311,312,313,314,315,316,317,320,322,323,324,325,326,327,328,329,330,332,333,334,335,336,338,339,340,341,342,343,344,345,346,348,349,350,351,352,353,354,357,358,359,360,361,362,363,364,365,367,368,371,372,373,375,376,377,378,379,380,382,383,384,386,387,388,389,390,391,393,394,395,39,6,397,400,401,403,404,405,406,407,408,409,411,412,413,414,415,416,417,418,420,422,423,425,427,429,430,431,435,436,437,438,439,441,442,443,444,445,446,447,448,449,450,451,452,453,456,458,459,460,461,462,464,465,466,467,468,469,471,472,473,474,475,477,478,479,480,481,482,483,484,485,486,487,488,489,491,492,494,496,498,500,501,504,505,508,509,510,512,514,515,516,517,518,521,523,524,526,527,529,530,531,532,533,534,536,537,540,541,542,543,545,546,548,550,552,555,557,559,561,562,563,564,566,569,570,572,574,575,578,579,580,583,584,586,588,591,593,594,595,596,597,599,602,603,605,606,607,608,609,610,613,614,615,618,619,621,622,625,628,629,631,633,634,636,638,640,641,645,646,647,648,652,653,654

C. Allocation to Non Retail Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Non Retail Investors, at the issue price of ₹ 51/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.753 times. Total number of shares allotted in this category is 950000 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to Total	Total No. of Equity Shares applied	% to Total	Proportionate shares available	Allocation per Applicant before Round-off	After Round-off	Ratio of Allottees to the Applicants	Serial Number of Qualifying applicants	Number of Successful Applicants (After Round-off)	% to Total	Total No. of Shares allocated/ allotted	% to Total	Surplus / Deficit
1	4000	37	59.68	148000	8.88	84394	2280.92	2000.00	1:1		37	59.68	74000	7.79	-10394
1	4000							2000.00	5:37	2,14,21,28,35			10000	1.05	10000
2	6000	5	8.06	30000	1.80	17107	3421.40	2000.00	1:1		5	8.06	10000	1.05	-7107
2	6000							2000.00	4:5	1,3,4,5			8000	0.84	8000
3	8000	1	1.61	8000	0.48	4562	4562.00	4000.00	1:1		1	1.61	4000	0.42	-562
4	10000	8	12.90	80000	4.80	45618	5702.25	4000.00	1:1		8	12.90	32000	3.37	-13618
4	10000							2000.00	7:8	1,2,4,5,6,7,8			14000	1.47	14000
5	14000	1	1.61	14000	0.84	7983	7983.00	8000.00	1:1		1	1.61	8000	0.84	17
6	22000	1	1.61	22000	1.32	12545	12545.00	12000.00	1:1		1	1.61	12000	1.26	-545
7	24000	2	3.23	48000	2.88	27371	13685.50	14000.00	1:1		2	3.23	28000	2.95	629
8	40000	1	1.61	40000	2.40	22809	22809.00	22000.00	1:1		1	1.61	22000	2.32	-809
9	80000	1	1.61	80000	4.80	45618	45618.00	46000.00	1:1		1	1.61	46000	4.84	382
10	100000	1	1.61	100000	6.00	57023	57023.00	58000.00	1:1		1	1.61	58000	6.11	977
11	108000	1	1.61	108000	6.48	61585	61585.00	62000.00	1:1		1	1.61	62000	6.53	415
12	218000	1	1.61	218000	13.09	124310	124310.00	124000.00	1:1		1	1.61	124000	13.05	-310
13	344000	1	1.61	344000	20.65	196158	196158.00	196000.00	1:1		1	1.61	196000	20.63	-158
14	426000	1	1.61	426000	25.57	242917	242917.00	242000.00	1:1		1	1.61	242000	25.47	-917
	Total	62	100.00	1666000	100.00	950000					62	100.00	950000	100.00	0

The Board of Directors of the Company at its meeting held on February 11, 2020 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for the transfer of the Equity Shares / dispatch of share certificates to various successful applicants.

The allotment advice and/or notices are being dispatched to the address of the Applicants as registered with the depositories. Further, the instructions to Self Certified Syndicate Banks were being processed on or before February 12, 2020. In case the same is not received within 10 days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on the SME Platform of BSE Limited within Six working days from the date of the closure of the Issue. The trading is proposed to be commenced on or before Friday, February 14, 2020 subject to receipt of final listing and trading approvals from the BSE.

INVESTORS PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, Link Intime India Private Limited at www.linkintime.co.in. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

REGISTRAR OF THE ISSUE LINK INTIME INDIA PRIVATE LIMITED	On behalf of the Board of Directors For, Chandra Bhagat Pharma Limited
Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400 083, Maharashtra Tel. Number: +912249186200; Fax Number: +912249186195; Website: www.linkintime.co.in; SEBI Registration Number: INR000004058; Contact Person: Ms. Shanti Goapalkrishnan; Email/ Investor Grievance E-mail: cbpl.ip@linkintime.co.in	Sd/- Hemant Bhagat Chairman cum Managing Director DIN: 00233530
Date : February 12, 2020 Place : Mumbai	

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF CHANDRA BHAGAT PHARMA LIMITED.
Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus. Garima Advt

INDO TECH TRANSFORMERS LIMITED

Registered Office: S. No. 153-210, Illuppappattu Village, Near Rajakulam, Chennai-Bangalore Highway, Kancheepuram, Tamil Nadu - 631 561, India
Tel.: +91-44-3729 0518; Fax: +91-44-3729 0547; Website: www.prolecege.in

Open offer for acquisition of up to 27,24,375 (Twenty Seven Lakh Twenty Four Thousand Three Hundred and Seventy Five) fully paid-up equity shares of face value of INR 10 each (Indian Rupees Ten) ("Equity Shares"), representing 25.65% of the total paid-up equity share capital of Indo Tech Transformers Limited ("Target Company"), from the Public Shareholders of the Target Company by Shirdi Sai Electricals Limited ("Acquirer") (hereinafter referred to as the "Offer" or the "Open Offer").

This advertisement and corrigendum is being issued by Ernst & Young Merchant Banking Services LLP ("Manager to the Offer"), for and on behalf of the Acquirer, pursuant to and in accordance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations"), in respect of the Offer ("Offer Opening Public Announcement and Corrigendum").

This Offer Opening Public Announcement and Corrigendum should be read together in continuation of and in conjunction with:

- the public announcement in connection with the Offer, made by Manager to the Offer on behalf of the Acquirer on December 20, 2019 ("Public Announcement" or "PA");
- the detailed public statement dated December 28, 2019 in connection with the Offer, published on behalf of the Acquirer on December 30, 2019 in Financial Express (English, all editions), Jansatta (Hindi, all editions), Makkal Kural (Tamil, Chennai edition) and Mumbai Lakshadeep (Marathi, Mumbai edition) ("DPS"); and
- the Letter of Offer dated February 5, 2020 ("Letter of Offer").

Capitalized terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the same meaning ascribed to such terms in the Letter of Offer.

- Offer Price:** The Offer Price is INR 115.60/- (Indian Rupees One Hundred and Fifteen and Sixty Paise only) per Equity Share, payable in cash. There has been no revision to the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 5 on page 22 of the Letter of Offer.
- Recommendations of the committee of independent directors of the Target Company:** The committee of independent directors of the Target Company ("IDC") published its recommendation on the Offer on February 11, 2020 in the same newspapers where the DPS was published. The relevant extract of the recommendation of the IDC is given below:

1. Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately)	1. Mr. M S Srinivasan, Chairman 2. Mr. P V Krishna, Member 3. Ms. Tabassum M Wajid, Member
2. Recommendation on the Open Offer, as to whether the offer is fair and reasonable	The IDC members believe that the Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
3. Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	Based on the review of the public announcement ("PA") dated December 20, 2019, the detailed public statement ("DPS") dated December 28, 2019, the Letter of Offer dated February 05, 2020, the IDC Members are of the opinion that the Offer Price of INR 115.60 offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
4. Details of independent advisers, if any	Grant Thornton India LLP

Other details of the Offer:

- The Offer is not a competing offer in terms of Regulation 20 of the SEBI SAST Regulations. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations.
- The dispatch of the Letter of Offer along with the Form of Acceptance cum Acknowledgement to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date has been completed (either through electronic mode or physical mode) by February 7, 2020. It is clarified that all Public Shareholders (registered or unregistered) of the Equity Shares are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website (<http://www.sebi.gov.in>) from which the Public Shareholders can download/print the same.
- Instructions to the Public Shareholders:**
 - In case the Equity Shares are held in physical form: As per the press release dated December 3, 2018 and March 27, 2019 issued by SEBI, any investor who is desirous of transferring shares which are held in physical form after April 1, 2019 can do so only after the shares are in dematerialized form with a Depository. In view of the same, the Acquirer shall only acquire shares that are not in physical form. The Public Shareholders holding shares in physical form should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in this Offer by or before the closure of the Tendering Period.
 - In case of Equity Shares are held in dematerialised form: Public Shareholders holding dematerialised Equity Shares can participate in the Offer by approaching their respective Selling Broker during the normal trading hours of the secondary market during the Tendering Period. For further details, please see "Procedure for tendering the shares held in dematerialised form" please see paragraph 7.10 on page 30 of the Letter of Offer.
 - In case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the Public Shareholders may participate in the Offer by approaching their broker/Selling Broker and tender the Equity Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum-Acknowledgement. Public Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents as mentioned in paragraphs 7.10 and 7.11 of the Letter of Offer. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Offer.
 - Public Shareholders who have acquired the Equity Shares but whose names do not appear in the records of the Depositories on the Identified Date or those who have not received the Letter of Offer, may participate in this Offer by submitting an application on a plain paper giving the required details as set out in the Letter of Offer. In the alternate, such holders of the Equity Shares may apply in the Form of Acceptance-cum-Acknowledgement in relation to this Offer that is annexed to the Letter of Offer, which may also be obtained from the SEBI website (<http://www.sebi.gov.in>) or from Link Intime India Private Limited ("Registrar to the Offer"). Please refer to the Letter of Offer for further details.
 - 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.
 - In terms of Regulation 16(1) of the SEBI SAST Regulations, the Draft Letter of Offer was submitted to SEBI on January 6, 2020. SEBI, vide its letter no. SE