

POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

WINTAC LIMITED

CIN : L85110KA1990PLC011166

Registered Office: No. 54/1, 54/2, Boodihal Village, Nelamangala, Bangalore - 562 123

Tel : 080-67086500; Fax: 080-27733369; e-mail : thyagaraj@wintaclimited.com

This post offer public announcement ("Post Offer PA") is being issued by the promoter of Wintac Limited ("the Company") namely Veego Pharma LLC, USA ("Promoter"), to the public shareholders of the Company, in regard to the proposed acquisition of fully paid-up Equity Shares having face value of Rs. 10/- each held by the public shareholders of the Company and consequent voluntary delisting of the Equity Shares from BSE Limited ("BSE"), the stock exchange where they are listed, in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended ("SEBI Delisting Regulations"). This Post Offer PA should be read in conjunction with the Public Announcement dated October 30, 2020 and published on November 2, 2020 ("PA") and the Letter of Offer ("LOF") dated October 30, 2020. The capitalised terms used but not defined in this Post Offer PA shall have the same meaning assigned to them in the PA and the LOF.

The promoters had issued the PA and LOF seeking to acquire, in accordance with the SEBI Delisting Regulations and on the terms and conditions set out therein and in the PA and the LOF, upto 45,12,144 Equity Shares ("Offer Shares") representing 45.01% of the paid-up equity share capital of the Company that are held by the public shareholders of the Company. The public shareholders holding Equity Shares were invited to submit bid pursuant to the book building process conducted through the Stock Exchange Mechanism made available by BSE during the bid period i.e. from November 11, 2020 to November 18, 2020, in accordance with the SEBI Delisting Regulations.

1. Discovered Price

In terms of Regulation 15(1) of the SEBI Delisting Regulations, the price determined as the discovered price (being the price at which the shareholding of the promoter reaches 90% of the paid-up equity share capital of the Company pursuant to the book building process in the manner specified in Schedule II of the SEBI Delisting Regulations) is Rs. 350/- per Equity Share ("Discovered Price" / "Exit Price"). The promoters have conveyed their acceptance of the discovered / exit price of Rs. 350/- per Equity Share.

Fund requirements

The maximum consideration payable at the discovered price of Rs. 350/- per Equity Share multiplied by the number of Offer Shares outstanding with the Public Shareholders (45,12,144 Equity Shares) is Rs. 157,92,50,400/- (Rupees One Hundred Fifty Seven Crores Ninety Two Lakhs Fifty Thousand Four Hundred only) (the "Escrow Amount").

Revision in Escrow Account

Consequent to the discovered price of Rs. 350/- (against the floor price of Rs. 220/-), the Acquirer has enhanced the value of the Escrow Account and has deposited additional amount thus ensuring payment of Rs. 350/- per Equity Share to all the public shareholders under the delisting offer and that would become payable under the exit offer. The Merchant Banker is duly authorised to operate and realise the escrow amount towards the discharge of obligations under the SEBI Delisting Regulations.

2. Success of the Delisting Offer

- 2.1 In terms of Regulation 17(a) of the SEBI Delisting Regulations and as stated in Clause 11(B) of the PA and the LOF, this Delisting Offer would be deemed to be successful only if a minimum of 35,09,720 Equity Shares were tendered and acquired in the Delisting Offer at or below the exit price so as to cause the cumulative number of the Equity Shares held by the Promoter, post-acquisition through the Acquisition Window facility, to be equal or in excess of 90,21,818 Equity Shares constituting 90% of the Share Capital of the Company ("Minimum Acceptance Condition").
- 2.2 In terms of Regulation 17(b) of the SEBI Delisting Regulations and as stated in Clause 11(C) of the PA and the LOF, minimum number of 458 shareholders (25% of the public shareholders holding shares in dematerialised mode as on June 29, 2019) holding shares in dematerialised mode were required to participate in the Reverse Book Building process, provided that if the Acquirers alongwith the Manager to the Offer demonstrate to the BSE that they have delivered the Letter of Offer of this Delisting Offer to all the public shareholders either through registered post or speed post or courier or hand delivery with proof of delivery or through email as a text or as an attachment to email or as a notification providing electronic link or uniform resource locator including a read receipt (referred to as "the LOF delivery requirement"), then the mandatory participation of aforementioned number of public shareholders is not applicable. As per the Frequently Asked Questions (FAQ) regarding the SEBI Delisting Regulations available on the website of SEBI, it has been clarified that the LOF delivery requirement provided in the proviso to Regulation 17(b) of the SEBI Delisting Regulations is deemed to have been complied with if the Promoters or the Manager to the Offer despatch the LOF to all the public shareholders of the Company by registered post or speed post through India Post and are able to provide the detailed account regarding the status of the delivery of the LOF (whether delivered or not) sent through India Post.
- 2.3 In the reverse book building, 37,27,969 Equity Shares have been validly tendered and accepted through 143 bids at or below the exit price, which is higher than the minimum number of Equity Shares to be acquired in this Delisting Offer as mentioned above in point 2.1.
- 2.4 Bigshare Services Private Limited, Registrars to the delisting offer, had despatched LOF to all the public shareholders as on specified date i.e. October 23, 2020 by Speed Post and also through e-mail on November 2, 2020 to all the public shareholders whose e-mail IDs were registered with the RTA / DP. The certificate dated November 4, 2020 issued by the Manager to the Offer regarding despatch of LOF to all the eligible shareholders has been submitted to BSE demonstrating compliance of provision to 17(b) of the SEBI Delisting Regulations, as mentioned above in point 2.2
- 2.5 The Promoter shall acquire all Equity Shares tendered through valid bids at or below the Exit Price and post completion of the acquisition, the Delisting Offer will thus be successful in terms of Regulation 17 of the SEBI Delisting Regulations.
- 2.6 All the public shareholders of the Company who have validly tendered their Equity Shares at or below the Exit Price will be paid the consideration at the Exit Price of Rs. 350/- per Equity Share. As per the PA published on November 2, 2020 and the LOF, the last date for payment of consideration to all the public shareholders whose bids have been accepted is December 3, 2020. However, the Manager to the Offer may take up with BSE for early payment of consideration and will do so if permitted by BSE / the Clearing Corporation Limited.
- 2.7 The Equity Shares of the public shareholders whose bids have been rejected in the reverse book building will be returned to them on or before December 3, 2020. Public shareholders are advised to check their demat account to confirm the receipt of the Equity Shares tendered.

- 2.8 Subsequently, the Company will initiate necessary steps to delist its Equity Shares from BSE.
- 2.9 The delisting date shall be announced in the same newspapers in which the PA and this Post Offer PA has appeared.

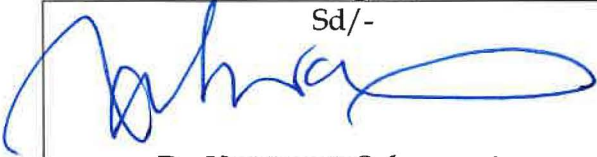

3 Outstanding Equity Shares after Delisting

- 3.1 In accordance with Regulation 21 of the SEBI Delisting Regulations, all public shareholders of the Company who did not or were not able to participate in the reverse book building process or who unsuccessfully tendered their Equity Shares in the reverse book building process ("residual public shareholders"), will be able to offer their Equity Shares to the Promoter at the Exit Price during the period of one year starting from the date of delisting of Equity Shares of the Company from BSE ("Exit Window").
- 3.2 Upon delisting of the Equity Shares of the Company from BSE, a separate exit offer letter in this regard will be sent to all the residual public shareholders. If the residual public shareholders wish to tender their Equity Shares in the Exit Offer, they will be required to submit the requisite documents to the Registrar to the Offer during the Exit Window within the stipulated time as mentioned in such exit offer letter.

If the shareholders have any query with regard to this Delisting Offer, they may contact the Manager to the Offer or the Registrar to the Offer. All other terms and conditions of the Offer as set forth in the PA and the LOF remain unchanged.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>Arihant Capital Markets Limited Merchant Banking Division SEBI REGN NO.: INM 000011070 #1011, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andheri (E), Mumbai - 400 093 Tel : 022-42254800; Fax : 022-42254880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P</p>	 <p>Bigshare Services Private Limited SEBI Registration No: INR000001385 1st floor, Bharat Tin Works Building Opp Vasant Oasis, Makwana Road Marol, Andheri (E), Mumbai-400059 Tel: 022-62638200; Fax: 022-62638280 E-Mail: delisting@bigshareonline.com Website: www.bigshareonline.com Contact Person : Mr. Arvind Tandel</p>

Signed for and on behalf of Veego Pharma LLC

 <p>Sd/- Dr. Veerappan Subramanian</p>	 <p>Sd/- Ilango Subramanian</p>
--	--

Place : New Jersey, USA
Date: November 23, 2020

