

OFFER OPENING PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF Pioneer Agro Extracts Limited

Registered Office: Chhoti Nahar Malakpur, Pathankot, Distt. Gurdaspur, Punjab- 145025

This Advertisement is being issued by Corporate Capital Ventures Private Limited, the Manager to the Offer ("Manager to the Offer"/ "Manager"), on behalf of Mr. Jagat Mohan Aggarwal ("Acquirer 1"), Mrs. Shuchita Aggarwal ("Acquirer 2") and Jagat Mohan Aggarwal HUF ("Acquirer 3") (hereinafter collectively referred to as the "Acquirers"), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, if any ("SEBI (SAST) Regulations") in respect of the Open Offer (the "Offer") to acquire upto 22,36,817 (Twenty Two Lakh Thirty Six Thousand Eight Hundred Seventeen Only) equity shares of face value of Rs.10 (Rupees Ten only) ("Offer Shares"), constituting 51.63% of the fully paid up Equity Share Capital of Pioneer Agro Extracts Limited (the "Target Company"). The Detailed Public Statement ("DPS") with respect to the aforementioned offer was published in all editions of the Business Standard (English) and Business Standard (Hindi) and in Mehnat (Punjabi) at Chandigarh edition (being the place where the registered Office of the Target Company is situated) and in Mumbai Lakshadeep (Marathi) at Mumbai edition (being the place where the Stock Exchange is situated) on February 10, 2017.

1. The Offer Price is Rs. 10/- (Rupee Ten Only) per Equity Share. There has been no revision in the Offer Price.
2. The Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommended that the Offer Price of Rs. 10 per Equity Share is fair and reasonable. The recommendation of the IDC was published on June 14, 2017 in all editions of the Business Standard (English) and Business Standard (Hindi) and in Mehnat (Punjabi) at Chandigarh edition (being the place where the registered Office of the Target Company is situated) and in Mumbai Lakshadeep (Marathi) at Mumbai edition (being the place where the Stock Exchange is situated).
3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competitive bid to this Offer.
4. The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "Letter of Offer") dated June 08, 2017 was dispatched, through Registered Post, to all the Equity Shareholders, except the Acquirers and existing Promoters /Promoter Group of the Target Company, by June 13, 2017.
5. The Letter of Offer is available on SEBI's website (<http://www.sebi.gov.in/>) and is available on the Manager to Offer's website (www.ccvindia.com) and the Shareholders can also apply by downloading the form of acceptance from the websites as mentioned above. Further, in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:
 - a. **In case of Equity Shares held in physical form:** Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and Letter of Offer. They have to deliver Physical Share Certificates and other relevant documents along with the TRS to the Registrar to the Offer by registered post or courier or hand delivery so as to reach to the Registrar within two (2) days from the Closing of the Offer.
 - b. **In Case of Equity Shares held in dematerialized form:** Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
6. All the changes to Draft Letter of Offer, as suggested by SEBI vide their letter no. SEBI/HO/CFD/DCR1/OW/P/2017/12738/1 dated June 02, 2017 in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer.
7. There have been no other material changes in relation to the Offer, since the date of the Public Announcement on February 03, 2017, save as otherwise disclosed in the DPS and the Letter of Offer.
8. As of the date of this Offer Opening Public Announcement, no statutory approvals required by the Acquirers to complete the Offer. However, in case of any statutory approvals being required by the Acquirers at a later date before the closure of the Tendering Period, the Offer shall be subject to all such statutory approvals and the Acquirers shall make the necessary applications for such approvals.
9. Schedule of Activities

Nature of Activity	Day and Date
Date of the Public Announcement	Friday, February 03, 2017
Date of publication of the Detailed Public Statement	Friday, February 10, 2017
Identified Date*	Tuesday, June 06, 2017
Last date for a Competing Offer	Monday, March 06, 2017
Date when Letter of Offer were dispatched	Tuesday, June 13, 2017
Date of commencement of tendering period	Tuesday, June 20, 2017
Date of closure of tendering period	Tuesday, July 04, 2017
Date by which all requirements including payment of consideration would be completed	Tuesday, July 18, 2017

* Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the Letter of Offer would be sent. All owner (registered or unregistered) of Equity Shares of the Target Company (except Acquirers and existing Promoters /Promoter Group of the Target Company) are eligible to participate in the offer anytime before the closure of the Offer.

Capitalised terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Corrigendum to DPS and/or Letter of Offer.

The Acquirers accept full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations.

Issued by Manager to the Offer



Corporate Capital Ventures

CORPORATE CAPITALVENTURES PRIVATE LIMITED

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Contact Person: Mr. Kulbhushan Parashar

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For and on behalf of the Acquirers

(JAGAT MOHAN AGGARWAL) (SHUCHITA AGGARWAL) (JAGAT MOHAN AGGARWAL HUF)

Place: New Delhi

Date: June 15, 2017