

FULFORD (INDIA) LIMITED

Registered Office: Platina, 8th floor, Plot No. C-59, G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 098, India; Tel.: +91 22 6789 8888; Fax: +91 22 6789 8889
Email: sachin.gaikwad@merck.com; CIN: L99999MH1948PLC006199

THE SHARES OF FULFORD (INDIA) LIMITED ("COMPANY") SHALL STAND DELISTED FROM THE BSE LIMITED ("BSE"), WITH EFFECT FROM AUGUST 7, 2015 AND SHALL NO LONGER BE TRADED ON BSE WITH EFFECT FROM JULY 31, 2015.

THIS ANNOUNCEMENT IS BEING ISSUED BY DASHTAG ("ACQUIRER") TO PROVIDE THE RESIDUAL SHAREHOLDERS OF THE COMPANY AN EXIT OPPORTUNITY IN ACCORDANCE WITH REGULATION 21 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2009, AS AMENDED ("DELISTING REGULATIONS") AND SHOULD BE READ IN CONJUNCTION WITH THE PUBLIC ANNOUNCEMENT DATED MAY 29, 2015 ("PA"), THE LETTER OF OFFER DATED MAY 29, 2015 ("LETTER OF OFFER"), THE POST OFFER PUBLIC ANNOUNCEMENT DATED JUNE 15, 2015 ("POST OFFER PA") AND THE SUCCESSFUL POST OFFER ANNOUNCEMENT DATED JULY 17, 2015 ("SUCCESSFUL OFFER ANNOUNCEMENT") ISSUED IN ACCORDANCE WITH THE DELISTING REGULATIONS.

Capitalised terms used but not defined in this Delisting PA shall have the same meaning assigned to them as in the PA, the Offer Letter and the Post Offer PA, unless otherwise specified.

1. INTIMATION OF DATE OF DELISTING

Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company had applied for the delisting of its Equity Shares from the BSE. The BSE, vide its notice no. 20150727-4 dated July 27, 2015 has communicated that trading in the Equity Shares of the Company will be discontinued with effect from July 31, 2015 and the Equity Shares of the Company will be delisted from the BSE with effect from August 7, 2015 ("Date of Delisting").

Delisting of the Equity Shares of the Company means that the Equity Shares cannot and will not be traded on the BSE.

2. OUTSTANDING EQUITY SHARES AFTER DELISTING

In accordance with Regulation 21(1) of the Delisting Regulations, and as announced earlier in the Post Offer PA, the remaining public shareholders of the Company who did not or were not able to participate in the reverse book building process ("RBB") or who unsuccessfully tendered their Equity Shares in RBB process and are currently holding Equity Shares will be able to tender their Equity Shares to the Acquirer for ₹ 2,400 (Rupees Two Thousand Four Hundred) per Equity Share ("Exit Price") for a period of one year starting from the Date of Delisting, i.e. from August 7, 2015 to August 6, 2016 ("Exit Period").

The exit offer letter ("Exit Offer Letter") in this regard shall be dispatched to the remaining public shareholders whose names appear in the register of members of the Company as on August 1, 2015. In the event of any public shareholder not receiving, or misplacing their Exit Offer Letter, they may obtain a copy by writing to the Registrar to the Offer **Link Intime India Private Limited** C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup West, Mumbai - 400078, India Ph. No.: +91-22-6171 5400 Fax No.:+91-22-2569 0329 Email: fulford.delisting@linkintime.co.in Contact Person: Mr. Ganesh Mhatre, clearly marking the envelope 'Fulford (India) Limited - Exit Offer'. Alternatively, the soft copy of the Exit Offer Letter may be downloaded from the website of the Registrar to the Offer, www.linkintime.co.in.

3. PAYMENT OF CONSIDERATION TO REMAINING PUBLIC SHAREHOLDERS

Subject to fulfilment of the terms and conditions specified in the Exit Offer Letter, the Acquirer intends to make payments on a monthly basis, within 12 working days of the end of the relevant calendar month ("Monthly Payment Cycle"). Payments will be made to only those shareholders who have validly tendered their Equity Shares by following the instructions laid out in the Exit Offer Letter and the exit application form and on receipt and verification of duly filled valid exit application form (together with necessary enclosures, if any) and receipt of the Equity Shares in the Special Depository Account/receipt of physical share certificates (along with duly filled in transfer deeds, as applicable) by the Registrar to the Exit Offer. The first Monthly Payment Cycle shall commence within 12 working days from August 31, 2015. The Acquirer reserves the right to make the payment earlier.



Tax shall be deducted at source from the payment to be made to tendering shareholders in accordance with applicable law and as per the terms and subject to the conditions as contained in further detail in the Exit Offer Letter.

4. MISCELLANEOUS

Every Residual Shareholder who desires to avail of the Exit Offer may do so pursuant to an independent inquiry, investigation and analysis and shall not have any claims against the Acquirer or the Company or the Manager to the Exit Offer or the Registrar to the Exit Offer, whatsoever by reason of any loss which may be suffered by such Residual Shareholder consequent to or in connection with the Exit Offer.

The Acquirer had applied to the Reserve Bank of India ("RBI") and Foreign Investment Promotion Board ("FIPB") inter-alia for their approval to acquire the Offer Shares at the Exit Price. The RBI and FIPB granted their respective approvals vide their letters dated November 14, 2014 and September 10, 2014 respectively, subject to compliance with terms and conditions stated therein. The approval of the RBI is based on the list of non-resident Indian ("NRI") public shareholders of the Company as on September 12, 2014. Acquisition of Shares from NRI shareholders who are not shareholders of the Company as on September 12, 2014 or overseas corporate bodies Residual Shareholders will require fresh approval from the RBI.

It shall be the responsibility of the relevant shareholders tendering in the Exit Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Exit Offer, and the Acquirer shall take no responsibility for the same. The shareholders should attach a copy of any such approval to the Application Form, wherever applicable.

MANAGER TO THE EXIT OFFER	REGISTRAR TO THE EXIT OFFER
 MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED 18F/19F, Tower 2, One Indiabulls Centre, 841, Senapati Bapat Marg, Mumbai - 400013, India Tel.: (91 22) 6118 1000; Fax: (91 22) 6618 1040 Email: fulford_delisting@morganstanley.com Contact Person: Mr. Najmuddin Saqib SEBI Registration No.: INM000011203	 LINK INTIME INDIA PRIVATE LIMITED C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup West, Mumbai - 400078, India Ph. No.: +91-22-6171 5400; Fax No.: +91-22-2569 0329 Email: fulford.delisting@linkintime.co.in Contact Person: Mr. Ganesh Mhatre SEBI Registration No.: INR000004058

This public announcement is issued on behalf of the Acquirer.

Signed on behalf of the Acquirer

Sd/-

Melissa Leonard, Director

Date: July 30, 2015

Size: 12(w) x 28(h)

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