

November 26, 2019

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.

Dear Sirs,

Sub: Proposed Open Offer to the shareholders of Supra Pacific Management Consultancy Limited ("Target Company") by the Acquirers for acquisition of 14,30,208 Equity Shares under SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SAST Regulations") as amended.

With reference to the above, SEBI has issued their final observations vide their letter dated November 13, 2019 on the draft Letter of Offer (DLOF) filed with them. Since the Target Company is a NBFC, they are also required to obtain prior approval from the Reserve Bank of India (RBI) for any change in the shareholding / management control.

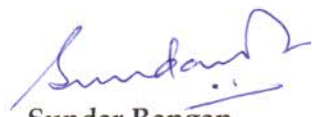
On behalf of the Acquirers, we had made a submission to SEBI seeking extension of time to proceed with the open offer formalities pending the receipt of RBI approval.

SEBI vide their letter dated November 25, 2019 has permitted to reschedule the timelines and the same would now commence upon receipt of the RBI approval. Accordingly, the tendering of the Open Offer would commence within 12 working days from the receipt of RBI approval and payment to the successful public shareholders who tender their shares in the open offer would be made within 10 working days from the last date of the tendering period alongwith interest @ 10% p.a. for the delayed period.

We shall keep you updated with further developments in this regard.

Thanking you,

Yours faithfully
For Arihant Capital Markets Limited


Sundar Rangan
Head - Merchant Banking

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MERCHANT BANKING DIVISION

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