

December 07, 2018  
SCSL/18-19/094

The Manager  
Dept. of Corporate Services  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: Submission of Offer Opening Public Announcement ("Pre-Offer PA")**

**Ref: Open Offer to acquire upto 1,88,46,516 Equity Shares of Rs.10/- each at a price of Rs.14/- per Equity Share of Trescon Limited (Formerly known as Pushpanjali Floriculture Limited) ("the Target Company") representing 26% of its Diluted Share & Voting Capital by the Acquirers and the PACs under Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011.**

Based on the Observation letter received from SEBI on the above-referred Open Offer, the Pre-Offer Public Announcement has been published on December 07, 2018 in all the newspapers where the Detailed Public Announcement (DPS) was published. A newspaper clipping of the same is enclosed herewith for your reference and records. Copy of the same is being submitted to SEBI and the Target Company.

Please acknowledge the same and disseminate on your website at the earliest.

Thanking You,  
Yours truly,

For Systematix Corporate Services Limited



**Amit Kumar**  
Vice President-Investment Banking



Encl: As Above

CC: Trescon Limited (Formerly known as Pushpanjali Floriculture Limited), Ahmedabad

**Systematix Corporate Services Ltd.**

Registered Office : 206 - 207, Bansi Trade Centre, 581/5, M. G. Road, Indore - 452 001. Tel. : +91-0731-4068253.  
Corporate Office : The Capital, A-Wing, No. 603 - 606, 6th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.  
Tel. : +91-22-3029 8000 / 6619 8000 Fax : +91-22-3029 8029 / 6619 8029  
CIN : L91990MP1985PLC002969 Website : www.systematixgroup.in Email : secretarial@systematixgroup.in  
SEBI Merchant Banking Registration No. : INM000004224



# OFFER OPENING PUBLIC ANNOUNCEMENT

IN TERMS OF REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

## TRESCON LIMITED

(Formerly known as Pushpanjali Floriculture Limited)

(Corporate Identification Number: L70100GJ1995PLC027519)

Registered Office: A-26, 4th Floor, Ajanta Commercial Center, Nr. Income Tax Circle, Opp. Kalupur Bank, Ashram Road, Ahmedabad - 380014, Gujarat, India.

Tel. No. +91-79-27541150; Email: pushpanjaliltd@gmail.com; Web: www.pushpanjalifloriculture.com

This advertisement ("Pre Offer PA") is being issued by Systematix Corporate Services Limited ("Manager to the Offer") on behalf of Mr. Dinesh Ravilal Patel ("Acquirer 1"), Mr. Kishor Ravilal Patel ("Acquirer 2"), Mr. Sanjay Navin Mehta ("Acquirer 3") and Mr. Vilas Pralhadrao Kharche ("Acquirer 4") (Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4 are jointly referred to as the "Acquirers") along with Ms. Nayana Ravilal Patel ("PAC 1"), Ms. Ranjan Dinesh Patel ("PAC 2"), Ms. Hemlata Manish Patel ("PAC 3"), Ms. Trupti Mitul Patel ("PAC 4"), Mr. Viraj Dinesh Patel ("PAC 5"), Ravilal Shivgan Patel HUF ("PAC 6"), Ms. Krupa Manish Patel ("PAC 7"), Kishor Ravilal Patel HUF ("PAC 8"), Mr. Rajesh Ravilal Patel ("PAC 9"), Mr. Ravilal Keshra Patel ("PAC 10"), Mr. Hiralal Keshra Patel ("PAC 11"), Ms. Ratilal Keshra Patel ("PAC 12"), Mr. Harilal Keshra Patel ("PAC 13"), Mr. Nemish Sanjay Mehta ("PAC 14") and Mr. Rohit Vilas Kharche ("PAC 15") (PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6, PAC 7, PAC 8, PAC 9, PAC 10, PAC 11, PAC 12, PAC 13, PAC 14 and PAC 15 are jointly referred to as the "PACs") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "Takeover Regulations") in respect of the Open Offer (the "Offer") to acquire upto 1,88,46,516 fully paid-up equity shares of Rs.10/- each (the "Equity Shares") at a price of Rs. 14/- per Equity Share, representing 26.00% of the Diluted Share & Voting Capital of Pushpanjali Floriculture Limited (the "Target Company"). The Detailed Public Statement ("DPS") with respect to the aforementioned Offer was published on September 28, 2018 in the following newspapers:

Sl. No.	Newspapers	Language	Editions
1.	The Financial Express	English	All Editions
2.	Jansatta	Hindi	All Editions
3.	Mumbai Lakshadeep	Marathi	Mumbai Edition
4.	The Financial Express	Gujarati	Ahmedabad Edition

The terms used but not defined in this Pre offer PA shall have the same meanings assigned to them in the PA, the DPS, Corrigendum, Second Corrigendum and the Letter of Offer (LOF). The Manager to the Offer has received SEBI Observations Letter dated November 19, 2018 ("SEBI Observations Letter") on the DLOF and pursuant to that the Shareholders are requested to note the following in relation to the Open Offer made by the Acquirers and the PACs vide the PA dated September 21, 2018.

- Offer Price: The Equity Shares of the Target Company are infrequently traded in terms of the Takeover Regulations. The price being offered under this Offer is Rs.14/- (Rupees Fourteen only) per Equity Share. The Offer Price shall be paid in "Cash" in accordance with Regulation 9(1)(a) of the Takeover Regulations, and subject to the terms and conditions specified in the PA, the DPS and the LOF. Further, there has been no upward revision of the Offer Price or Offer Size by the Acquirers and the PACs.
- The Committee of Independent Directors ("IDC") of the Target Company in their meeting held on November 28, 2018 has recommended that the Offer Price is fair and reasonable as on date of the PA and the same recommendations is published in the above-mentioned newspapers on December 06, 2018.
- There is no competing offer in terms of Regulation 20 of the Takeover Regulations to this Offer and this offer is not a competitive bid.
- The copies of LOF have been dispatched to the eligible public shareholders of the Target Company through Speed Post / Registered Post by the Registrar to the Offer on December 03, 2018 who are the registered members of the Target Company as on the Identified Date (i.e. November 26, 2018).
- Shareholders are required to refer to Para 7 of the LOF (Procedure for Acceptance and Settlement of the Offer) in relation to inter alia the procedure for tendering their Equity Shares in the Offer and are required to adhere to and follow the procedure outlined therein. Physical Shareholders are requested to refer 'Procedure for tendering of physical shares' as uploaded on the on SEBI website (<http://www.sebi.gov.in>) and Target Company's website [www.pushpanjalifloriculture.com](http://www.pushpanjalifloriculture.com).
- Please note that a copy of the LOF along with 'Form of Acceptance' ("FOA") and 'Securities Transfer Form' are also available on SEBI website (<http://www.sebi.gov.in>). Registered / Unregistered Shareholders if they so desire may also apply on the FOA downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the FOA, the application can be made on plain paper along with the following details:
  - In case of Equity Shares held in physical form: An Eligible Shareholder may participate in the Open Offer by providing his/her/its application in writing on a plain paper signed by all Eligible Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Offer and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Acquirer. Eligible Shareholders must ensure that the plain paper application, along with the TRS and requisite documents, reach the Registrar to the Offer not later than 2 (two) working days from the closure of the Offer (i.e. December 26, 2018) by 6.00 p.m. If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested), such plain paper applications are liable to be rejected under this Offer.
  - In case of Equity Shares held in dematerialized form: An Eligible Shareholder may participate in the Open Offer directly through his/her/it's Selling Broker. No documents are required to be sent to the Registrar to the Offer.
- Shareholders whose brokers are not registered with BSE are able to tender their Equity Shares through the Buyers' Broker or the Buying Broker.
- The requisite documents as disclosed at para 6.1 above are required to be sent to the collection centre mentioned below:

Address of the Collection Centre	Contact Person, Telephone No., Fax No., Email and Web	Mode of Delivery
Satellite Corporate Services Pvt. Ltd. 9, Unit No. 49, Bldg No.13-A-B, 2nd Floor; Samhita Commercial Co-Op. Society Ltd.; Off Andheri Kurla Lane, MTNL Lane, Sakinaka, Mumbai 400 072, Maharashtra, India	Mr. Harish V. Devadiga Telephone +91-22-2852 0461/462 Fax +91-22-2851 1809 E-mail: <a href="mailto:service@satellitecorporate.com">service@satellitecorporate.com</a> ; <a href="mailto:info@satellitecorporate.com">info@satellitecorporate.com</a> Web: <a href="http://www.satellitecorporate.com">www.satellitecorporate.com</a>	Hand Delivery / Registered Post

- SEBI vide circulars bearing numbers CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under Takeover Regulations, to facilitate tendering of Equity Shares by the Shareholders and settlement of the same through the Stock Exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax.
- The "Acceptance Date" and the "Settlement Date" for the Offer are December 27, 2018 and December 28, 2018 respectively. Shareholders will get the payment or consideration on the Settlement Date.
- Equity shares, once tendered or bidden through any valid modes in the Offer, cannot be withdrawn by the Shareholders in terms of Regulation 18(9) of the Takeover Regulations.
- The address of the "Buying Broker" to the Offer is as following address:  
**Systematix Shares & Stocks (India) Limited**, A Wing, No. 603-606, 6th Floor, The Capital, Plot C 70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, India, Tel. No. +91-22-3029 8000; Fax No. +91-22-3029 8029; Email: [compliance@systematixgroup.in](mailto:compliance@systematixgroup.in); Contact Person: Mr. Rajkumar Gupta.
- As on date, there are no statutory or other approvals pending to implement this Offer by the Acquirers and the PACs. However, in case of any regulatory or statutory or other approval being required at a later date, the Offer shall be subject to all such approvals and the Acquirers and the PACs will make the necessary application for such approvals.
- In terms of the tentative schedule of activity communicated by way of the DLOF, the Eligible Shareholders of the Target Company are requested to note the following revisions related to the schedule of activity:

ACTIVITY	ORIGINAL DAY & DATE	REVISED DAY & DATE
Date of the Public Announcement (PA)	Friday, September 21, 2018	Friday, September 21, 2018
Date of the Detailed Public Statement (DPS)	Friday, September 28, 2018	Friday, September 28, 2018
Last date of filing Draft Letter of Offer (DLOF) with SEBI	Monday, October 08, 2018	Monday, October 08, 2018
Last date for a Competitive Bid / Offer	Tuesday, October 23, 2018	Tuesday, October 23, 2018
Identified Date*	Thursday, November 01, 2018	Monday, November 26, 2018
Date by which LOF to be posted to the equity shareholders of the Target Company	Monday, November 12, 2018	Monday, December 03, 2018
Last date for public announcement by the Independent Directors committee of the Target Company on the Offer	Thursday, November 15, 2018	Thursday, December 06, 2018
Last date for upward revision of the Offer Price or any increase in the Offer Size	Wednesday, November 14, 2018	Friday, December 07, 2018
Offer Opening Public Announcement (Pre-Offer PA)	Friday, November 16, 2018	Friday, December 07, 2018
Date of Opening of the Tendering Period (TP) / Offer	Monday, November 19, 2018	Monday, December 10, 2018
Date of Closure of the Tendering Period (TP) / Offer	Tuesday, December 04, 2018	Friday, December 21, 2018
Last date for communicating the rejection /acceptance; Completion of payment of consideration or refund to the shareholders	Monday, December 10, 2018	Friday, December 28, 2018
Date of releasing Post-Offer Public Announcement (Post-Offer PA)	Tuesday, December 18, 2018	Friday, January 04, 2019
Submission of Final Report by the Manager to the Offer with SEBI	Wednesday, December 26, 2018	Friday, January 11, 2019

\*Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the LOF would be sent. All the owners (registered or unregistered) of Equity Shares of Target Company, (except the Seller, the Acquirers and the PACs) anytime before the closure of the TP, are eligible to participate in the Offer.

- There have been no other material changes in relation to the Offer since the date of the PA, save and except as disclosed above and as disclosed in the DPS, the Corrigendum, the Second Corrigendum and the LOF.
- The Acquirers along with the PACs are jointly & severally accept full responsibility for the information contained in this Pre-Offer PA and also for the obligations of the Acquirers and the PACs down in the Takeover Regulations.
- A copy of this Pre-Offer Advertisement is expected to be available on the SEBI website at <http://www.sebi.gov.in>.

### ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS & THE PACS

 SYSTEMATIX GROUP Investments Re-defined	<b>Systematix Corporate Services Limited</b> SEBI Registration No. INM 00004224 The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India. Telephone: +91-22-6704 8000; Facsimile: +91-22-6704 8022 Email: <a href="mailto:ecm@systematixgroup.in">ecm@systematixgroup.in</a> ; Website: <a href="http://www.systematixgroup.in">www.systematixgroup.in</a> Contact Person: Mr. Amit Kumar
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For himself and on behalf of the Acquirer 2, Acquirer 3 and the PAC 1 to PAC 14: For himself and on behalf of the Acquirer 4:

Sd/- **Dinesh Ravilal Patel ("Constituted Attorney")** Sd/- **Rohit Vilas Kharche ("Constituted Attorney")**

Date: December 06, 2018.  
Place: Mumbai.