

November 15, 2016

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

Dear Sir,

Sub: Request Letter to upload Detailed Public Statement on your website (Scrip ID: WELPLACE)

Ref: Open Offer to acquire upto 42,87,972 Equity Shares of ₹10/- each at a price of ₹37.00/- per Equity Share of Welplace Portfolio and Financial Consultancy Services Limited ("Welplace" / "the Target Company") representing 26% of its Expanded Paid-up Share Capital by M/s Generic Engineering and Construction Pvt. Ltd. and Mr. Manish Ravilal Patel ("the Acquirers") under Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011 ("the Takeover Regulations").

The PDF file of the Detailed Public Statement (DPS) dated November 14, 2016 has been released in the today's editions of the following newspapers w.r.t. the Open Offer made by the Acquirers in continuation with the PA dated November 7, 2016:

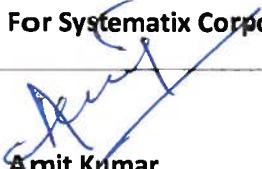
The Financial Express	English Daily	All India Editions
Jansatta	Hindi Daily	All India Editions
Navshakti	Marathi Daily	Mumbai Editions

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

(f)	The average of weekly high and low of the volume-weighted average price of the Equity Shares during the 26 weeks preceding the Relevant Date	₹33.20
(g)	The average of weekly high and low of the volume-weighted average price of the Equity Shares during the 2 weeks preceding the Relevant Date	₹36.46

4. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
5. If the Acquirers and the PACs acquire Equity Shares of the Target Company during the period of twenty-six weeks after the closure of TP at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009 or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

6. As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

7. If there is any revision in the Offer Price on account of future purchases/competing offers, it will be done only upto three working days prior to the date of commencement of the TP in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared.

V. FINANCIAL ARRANGEMENTS

1. The total fund requirement for the Offer (assuming full acceptance) is ₹15,86,54,964/- (Rupees Fifteen Crore Eighty-Six Lakh Fifty-Four Thousand Nine Hundred and Sixty-Four only). In accordance with Regulation 17(1) of the Takeover Regulations, the Acquirers have opened a "Cash Escrow Account" in the name and style as "WPFCSL Open Offer Escrow Account" bearing Account No. 50361106334 and "Special Account" in the name and style as "WPFCSL Open Offer Special Account" bearing Account No. 50361102668 with Allahabad Bank ("Escrow Bank"), Branch: K. K. Chhaya Apts., Pantnagar, Ghatkopar (East), Mumbai - 400 077, Maharashtra.

2. The Acquirers have provided a Bank Guarantee of ₹4,00,00,000 (Rupees Four Crore only) bearing number 01292161FG000014 dated November 8, 2016 valid till March 7, 2017 in favour of the Manager to the Offer being more than 25% of the Offer Size and further made a cash deposit of ₹16,00,000/- (Rupees Sixteen Lakh only) being more than 1% of the Offer Size in the Cash Escrow Account in accordance with the Regulation 17(3)(a) of the Takeover Regulations.

3. A lien has been marked on the said Bank Guarantee and Cash Escrow Account in favour of the Manager to the Offer by the Escrow Bank. The Manager to the Offer has been solely authorised by the Acquirers to operate and realise the value of Cash Escrow Account in terms of the Regulation 17(5) of the Takeover Regulations.

4. The Acquirers have adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their respective networths.

5. CA Jayesh Rawal (Membership No. 104738), Partner of M/s. JDNG & Associates, Chartered Accountants (Firm Registration No. 104315W), having their office located at F-30/31, Dreams the Mall, First Floor, LBS Road, Near Bhandup Station, Bhandup (West), Mumbai 400 078, Maharashtra. Tel. No. +91-22-2166 0400/0931; Email: cajdng@gmail.com vide certificate November 9, 2016 have confirmed that adequate liquid assets and financial resources are available with Acquirer I to fulfill all the obligations under the Offer.

6. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the Takeover Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

1. As on date of this DPS, to the best of the knowledge of the Acquirers and the PACs, there are no statutory or other approvals which are required to implement this Offer. However, the approvals from members and the stock exchange are due for proposed Preferential Issue and subsequent listing of Equity Shares of the Target Company. Further, in case of any regulatory or statutory or other approvals being required at a later date before the closure of the TP, the Offer shall be subject to all such approvals and the Acquirers shall make the necessary applications for such approvals.

2. The Acquirers, in terms of Regulation 23(1)(a) of the Takeover Regulations, will have a right not to proceed with the Offer in the event the statutory approvals are refused. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS is appeared.

3. The Offer cannot be withdrawn by the Acquirers except the conditions as stipulated at Regulation 23(1) of the Takeover Regulations.

4. In case of delay in receipt of the above statutory approvals, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the shareholders of the Target Company whose equity shares have been accepted in the Offer, subject to the Acquirers agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(11) of the Takeover Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY

ACTIVITY	DATE	DAY
Date of the Public Announcement (PA)	November 7, 2016	Monday
Date of the Detailed Public Statement (DPS)	November 15, 2016	Tuesday
Last date of filing Draft Letter of Offer (DLOF) with SEBI	November 22, 2016	Tuesday
Last date for a Competitive Bid/Offer	December 6, 2016	Tuesday
Identified Date*	December 16, 2016	Friday
Date by which LOF to be posted to the equity shareholders of the Target Company	December 23, 2016	Friday
Last date for upward revision of the Offer Price or any increase in the Offer Size	December 27, 2016	Tuesday
Last date for public announcement by the Independent Directors committee of the Target Company on the Offer	December 28, 2016	Wednesday
Offer Opening Public Announcement	December 29, 2016	Thursday
Date of Opening of the Tendering Period (TP)/Offer	December 30, 2016	Friday
Date of Closure of the Tendering Period (TP)/Offer	January 12, 2017	Thursday
Last date for communicating the rejection/acceptance; Completion of payment of consideration or refund to the shareholders	January 20, 2017	Friday
Date of releasing Post-Offer Public Announcement (Post-Offer PA)	January 30, 2017	Monday
Submission of Final Report by the Manager to the Offer with SEBI	February 6, 2017	Monday

*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 the owners (registered or unregistered) of equity shares of Target Company, (except the Acquirers, the PACs and the Seller) anytime before the closure of the TP, are eligible to participate in the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN THE OFFER

1. The Offer is made to all the public shareholders (except the Acquirers, the PACs and the Seller) whose names appeared in the register of shareholders ("Physical Holders") on Identified Date and also to the beneficial owners ("Demat Holders") of Equity Shares of the Target Company, whose names appeared as beneficiaries on the records of the respective Depository Participants ("DP") at the close of the business hours on the Identified Date and also to those persons who own Equity Shares any time prior to the closure of the TP, but are not registered shareholder(s).

2. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Draft Letter of Offer, may also participate in this Offer.

3. The Open Offer will be implemented by the Company through Stock Exchange Mechanism made available by BSE Limited (BSE) in the form of separate window ("Acquisition Window") as provided under the Takeover Regulations and SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI.

4. BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer. The facility for acquisition of equity shares through Stock Exchange mechanism pursuant to Offer shall be available at BSE in the form of a separate window during the TP. The separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling Brokers can enter orders for demat shares as well as physical shares.

5. The Equity Shareholders will have to ensure that they keep a DP/Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

6. The Acquirers have appointed **Systematix Shares & Stocks (I) Ltd.** as the "Buying Broker" for the Open Offer through whom the purchases and the settlement of the Open Offer shall be made during the Tendering Period. The contact details of the Buying Broker are as mentioned below:

Systematix Shares & Stocks (India) Limited, 2nd Floor, JK Somani Building, British Hotel Lane, Mumbai Samachar Marg, Fort, Mumbai - 400 001, India, Tel. No.: +91-22-3029 8000; Fax No.: +91-22-3029 8029; Email: compliance@systematixgroup.in; Contact Person: Mr. Rajkumar Gupta.

7. All the shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") during the normal trading hours of the secondary market during the TP. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("TRS") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No. of equity shares tendered etc.

8. Shareholders who wish to bid/offer their physical shares in the Offer are requested to send their original documents as mentioned in the LOF to the Registrar to the Offer so as to reach them within 2 days from closure of the TP. It is advisable to email scanned

copies of the original documents mentioned in the LOF, first to the Registrar to the Offer then send physical copies to the Collection Centre.

IX. Detailed procedure for tendering the shares in the offer will be available in the Letter of Offer ("LOF"). Kindly read it carefully before tendering Equity Shares in the Offer. Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.

X. OTHER INFORMATION

1. Words mentioned in bold under inverted commas are the common name assigned to respective parties or regulations or relevant information. For any other abbreviations, please refer the PA dated November 7, 2016.

2. **Offer Period** means the period between the date of entering into an agreement, formal or informal, to acquire equity shares, voting rights in, or control over a target company requiring a public announcement, or the date of the public announcement, as the case may be and the date on which the payment of consideration to shareholders who have accepted the open offer is made, or the date on which open offer is withdrawn, as the case may be.

3. **Tendering Period ("TP")** means the period within which shareholders may tender their Equity Shares in acceptance of an open offer to acquire equity shares made under these Regulations.

4. To participate in the Offer, shareholders are required to have an active DP/Demat Trading Account irrespective of their holding of the Equity Shares (physical or demat) in the Target Company.

5. Shareholders are also requested to read the opinion of Independent Directors of the Target Company before tendering their Equity Shares in the Offer.

6. The tentative schedule as mentioned at Section VII of this DPS may change if the Manager to the Offer does not receive final observations from SEBI within the time due to any reasons whatsoever.

7. If the Offer gets delayed, the Manager to the Offer will release a revised schedule for the activities one working day prior to the revised TP alongwith details of the "Acceptance Date" and the "Settlement Date" for the Offer in the same newspapers in which this DPS is published.

8. The Acquirers and the PACs refrain to send the LOF to non-resident shareholders in accordance with Regulation 18(2) of the Takeover Regulations since the local laws or regulations of any jurisdiction outside India may expose to them or to the Target Company to material risk of civil, regulatory or criminal liabilities in case the LOF is sent in its original form. However, non-resident can participate in the Offer even if LOF is not sent to them but they need to provide relevant tax-declarations as mentioned in the LOF.

9. The Acquirers and the PACs jointly and severally accepts the responsibility for the information contained in the PA and this DPS. The Acquirers and the PACs jointly and severally also responsible for the fulfilment of their obligations under the Takeover Regulations.


10. Pursuant to Regulation 12 of the Regulations, the Acquirers have appointed **Systematix Corporate Services Limited** as "Manager to the Offer".

11. The Acquirers has appointed **Adroit Corporate Services Private Limited** as "Registrar to the Offer" having their collection centre for physical shares bids at:

Address of the Collection Centre	Contact Person, Telephone No., Fax No., Email and Website	Mode of Delivery
Adroit Corporate Services Private Limited 17-20, Jafferbhoy Industrial Estate, First Floor, Makwana Road Marolnaka, Andheri (East), Mumbai - 400 059, Maharashtra, India	Mr. Surendra Gawade Telephone: +91-22-4227 0400 Facsimile: +91-22-2850 3748 Email: surendrag@adroitcorporate.com Website: www.adroitcorporate.com	Hand Delivery/ Registered Post The Collection Centre remain open on all working days from 10.00 AM to 6.00 PM.

12. This DPS and the PA would also be available on the websites of SEBI (www.sebi.gov.in) and BSE (www.bseindia.com). LOF would be available on SEBI's website.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS AND THE PACS

 SYSTEMATIX GROUP Investments Re-defined	SYSTEMATIX CORPORATE SERVICES LIMITED CIN: L91990MP1985PLC002969 SEBI Registration No.: INM 000004224 The Capital, A-Wing, No. 603-606, 6 th Floor, 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 Website: www.systematixgroup.in Email: investor@systematixgroup.in Contact Person: Mr. Amit Kumar
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For Acquirer I

Sd/-

Managing Director

Date : November 14, 2016

Place : Mumbai

For Acquirer II and the PACs

Sd/-

Manish Ravilal Patel