PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) and 4 READ WITH 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S. ASSAM CARBON PRODUCTS LIMITED ("ACPL" / "TARGET COMPANY")

OPEN OFFER FOR ACQUISITION OF 7,08,045 (SEVEN LAKHS EIGHT THOUSAND AND FORTY FIVE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") REPRESENTING 25.69% OF THE TOTAL PAID UP EQUITY AND VOTING SHARE CAPITAL OF ACPL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF ACPL BY MR. RAKESH HIMATSINGKA (ACQUIRER 1) AND MR. SHAURYA VEER HIMATSINGKA (ACQUIRER 2) (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ALONGWITH MRS. ANITA HIMATSINGKA AND MS. MAALIKA HIMATSINGKA (HEREINAFTER COLLECTIVELY REFERRED TO AS "PERSONS ACTING IN CONCERT" OR "PACs").

1. **Offer details:**

- **<u>Offer Size</u>:** This Open Offer is being made by the Acquirers for acquisition of 7,08,045 fully paid equity shares of Rs. 10/- each constituting 25.69% of the total paid-up equity and voting share capital of the Target Company.

- **<u>Offer Price</u>:** An Offer Price of Rs. 5/- (Rupees Five Only) per fully paid-up equity share (hereinafter referred to as the "**Offer Price**") will be offered for the equity shares tendered during the tendering period. Assuming full acceptance, the total consideration payable by the Acquirers, will be Rs. 35,40,225 (Rupees Thirty Five Lakhs Forty Thousand Two Hundred and Twenty Five Only).

- **<u>Mode of payment</u>**: The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Regulations**").

- **<u>Type of Offer</u> (Triggered Offer, ~~Voluntary Offer/ Competing Offer~~ etc.):** The Offer is a Triggered Offer made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to the Share Purchase Agreements entered by the Acquirers (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirers as 'Promoter' of the Target Company in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

2. **Transaction which has triggered the Open Offer obligations (Underlying Transaction):**

This Open Offer is being made pursuant to the execution of the following agreements by the Acquirers:

a. An agreement to purchase 7,92,927 (Seven Lakhs Ninety Two Thousand Nine Hundred and Twenty Seven) equity shares constituting 28.78% of the fully paid-up equity and voting share capital of the Target Company from Morgan Advanced Materials PLC, Promoter of the Target Company, at a consideration of Rs. 0.1009 per equity share (hereinafter referred to as the "**Seller 1**") by Mr. Rakesh Himatsingka **(**hereinafter referred to as **ACQUIRER 1).**

b. An agreement to purchase 6,57,073 (Six Lakhs Fifty Seven Thousand and Seventy Three) equity shares constituting 23.84% of the fully paid-up equity and voting share capital of the Target Company from Mr. Prabhat Goenka at a consideration of Rs. 1.60 (hereinafter referred to as the "**Seller 2**") by Mr. Shaurya Veer Himatsingka (hereinafter referred to as **ACQUIRER 2).**

Given below are the details of the Underlying Transitions:

DETAILS OF UNDERLYING TRANSACTION						
Type of Transaction (Direct/ ~~Indirect~~)	**Mode of Transaction (Agreement/ ~~Allotment~~/ ~~Market purchase~~)**	**Shares / Voting rights acquired/ proposed to be Acquired**		**Total Consideration for Shares/ Voting Rights acquired (Rs. In Crores)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity/ Voting Capital**			
Direct	Acquisition of Equity Shares of the Target Company through Share Purchase Agreements from the Sellers	14,50,000^	52.62%	0.113	Cash	3(1) & 4 of the Regulations

^ This is the sum of all equity shares being sold by the Sellers (Persons as listed in point 4).

3. **Acquirers and PACs:**

Details	**Acquirer 1**	**Acquirer 2**	**PAC 1**	**PAC 2**	**Total**
Name	Mr. Rakesh Himatsingka	Mr. Shaurya Veer Himatsingka	Mrs. Anita Himatsingka	Miss. Maalika Himatsingka	4
Address	13, Gurusaday Road, Kolkata-700019	13, Gurusaday Road, Kolkata-700019	13, Gurusaday Road, Kolkata-700019	13, Gurusaday Road, Kolkata-700019	Not Applicable
Name(s) of Persons in control /Promoters of Acquirers/ PACs where Acquirers/ PAC are companies	Not Applicable				
Name of the Group, if any, to which the Acquirers/PAC belongs to	Not Applicable				
Pre-Transaction Shareholding Number % of total share capital	400 0.014%	2,30,750 8.37%	2,75,025 9.98%	90,000 3.26%	5,96,175 21.635%
Proposed shareholding after the acquisition of shares which triggered the Open Offer Number	7,93,327 28.79%	8,87,823 32.22%	2,75,025 9.98%	90,000 3.26%	20,46,175 74.25%

Details	Acquirer 1	Acquirer 2	PAC 1	PAC 2	Total
% of total share capital					
Any other interest in the TC	NO	NO	NO	NO	Not Applicable

4. Details of Selling Shareholders, ~~if applicable:~~

Name	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre- Transaction		Post- Transaction	
		Number	%	Number	%
Morgan Advanced Materials PLC	Yes	7,92,927	28.78%	Nil	Nil
Prabhat Goenka	No	6,58,453	23.89%	1380	0.05%
TOTAL		**14,51,380**	**52.67%**	**1,380**	**0.05%**

5. Target Company:

- **Name:** M/s. Assam Carbon Products Limited.
- **Exchanges where listed**: The equity shares of the Target Company are listed on The Calcutta Stock Exchange Limited only.

6. Other details:

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14(3) of Regulations vide a Detailed Public Statement on or before April 22, 2016.

- The Acquirers and PACs undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer Obligations.

Issued by:

MANAGER TO THE OFFER:
VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI REGN NO: INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
31 Ganesh Chandra Avenue, 2^{nd} Floor, Suite No.– 2C, Kolkata-700 013
Phone No : (033) 2225-3940
Fax : (033) 2225-3941
Email: mail@vccorporate.com

ON BEHALF OF ACQUIRERS:

Sd/-
Rakesh Himatsingka

Sd/-
Shaurya Veer Himatsingka

Place: Kolkata
Date: April 12, 2016