DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
HIND SYNTEX LIMITED
Registered Office: Plot No. 2,3,4 and 5 Industrial Growth Centre, Kurawar, Rajgarh – 465667 (Madhya Pradesh)

This Detailed Public Statement ("DPS") is being issued by Microsec Capital Limited ("MCL"), the Manager to the Offer, on behalf of Mr. Manish Kumar, Mrs. Ritika Kumar, RDM Family Trust and Devmanu Family Trust (hereinafter collectively referred to as "the Acquirers" and individually referred to as "the Acquirer") in compliance with regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"/ "SAST Regulations") pursuant to the Public Announcement ("PA") filed on February 12, 2013 with the BSE Limited, National Stock Exchange of India Limited and Hind Syntex Limited ("the Target Company") and on February 13, 2013 with the Securities and Exchange Board of India ("SEBI") in terms of regulations 3(1) & 4 of the SEBI (SAST) Regulations.

I. ACQUIRERS, SELLERS, TARGET COMPANY AND OPEN OFFER:

A. INFORMATION ABOUT THE ACQUIRERS

i. **Mr. Manish Kumar**, son of Mr. Narendra Kumar, aged about 43 years, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal is a commerce graduate from Calcutta University. He has more than 20 years of experience in tea and textile industries. The Net Worth of Mr. Manish Kumar, as on January 31, 2013, is ₹ 40.27 Lacs (Rupees Forty Lacs Twenty Seven Thousand only) as certified by Mr. Shiv Ratan Agarwal (Membership No. 052287) partner of RSVPC & Co., Chartered Accountants (Firm Registration No. 315118E) having office at 5, Clive Row, 1st Floor, Room No. 24, Kolkata – 700 001; Tel.: 033-2230 7696 vide certificate dated February 8, 2013.

ii. **Mrs. Ritika Kumar**, wife of Mr. Manish Kumar, aged about 39 years, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal is a commerce graduate from Delhi University. The Net Worth of Mrs. Ritika Kumar, as on January 31, 2013, is ₹ 1336.22 Lacs (Rupees Thirteen Crores Thirty Six Lacs Twenty Two Thousand only) as certified by Mr. Shiv Ratan Agarwal (Membership No. 052287) partner of RSVPC & Co., Chartered Accountants (Firm Registration No. 315118E) having office at 5, Clive Row, 1st Floor, Room No. 24, Kolkata – 700 001; Tel.: 033-2230 7696 vide certificate dated February 8, 2013.

iii. **RDM Family Trust**, a private family trust, setup on January 18, 2001, having office at Crescent Tower, 5th Floor, 229, A.J.C Bose Road, Kolkata-700 020, West Bengal. The Settlor of RDM Family Trust is Mr. Narendra Kumar, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal. The trustees of RDM Family Trust are (1) Mr. Manish Kumar, son of Mr. Narendra Kumar, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal; (2) Mrs. Pramod Rani Kumar, wife of Mr. Narendra Kumar, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal; (3) Mrs. Neerja Agarwal, wife of Mr. Sajjan Kumar Agarwal, residing at 4, Hunger Ford Street, Kolkata – 700 017, West Bengal; and (4) Mrs. Ritika Kumar, wife of Mr. Manish Kumar, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal. The Net Worth of RDM Family Trust, as on January 31, 2013, is ₹ 1097.49 Lacs (Rupees Ten Crores Ninety Seven Lacs Forty Nine Thousand only) as certified by Mr. Shiv Ratan Agarwal (Membership No. 052287) partner of RSVPC & Co., Chartered Accountants (Firm Registration No. 315118E) having office at 5, Clive Row, 1st Floor, Room No. 24, Kolkata – 700 001; Tel.: 033-2230 7696 vide certificate dated February 8, 2013.

iv. **Devmanu Family Trust**, a private family trust, setup on January 18, 2001, having office at Crescent Tower, 5th Floor, 229, A.J.C Bose Road, Kolkata-700 020, West Bengal. The Settlor of Devmanu Family Trust is Mr. Manish Kumar, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal. The trustees of Devmanu Family Trust are (1) Mr. Narendra Kumar, son of Late Bhagwat Prasad, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal; (2) Mrs. Pramod Rani Kumar, wife of Mr. Narendra Kumar, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal; (3) Mrs. Neerja Agarwal, wife of Mr. Sajjan Kumar Agarwal, residing at 4, Hunger Ford Street, Kolkata – 700 017, West Bengal; and (4) Mrs. Ritika Kumar, wife of Mr. Manish Kumar, residing at 11, Mandeville Gardens, Kolkata – 700 019, West Bengal. The Net Worth of Devmanu Family Trust, as on January 31, 2013, is ₹ 1031.91 Lacs (Rupees Ten Crores Thirty One Lacs Ninety One Thousand only) as certified by Mr. Shiv Ratan Agarwal (Membership No. 052287) partner of RSVPC & Co., Chartered Accountants (Firm Registration No. 315118E) having office at 5, Clive Row, 1st Floor, Room No. 24, Kolkata – 700 001; Tel.: 033-2230 7696 vide certificate dated February 8, 2013.

v. There is no Person Acting in Concert ('PAC') with the Acquirers.

vi. The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of any directions issued under Section 11B or any other regulations made under the Securities and Exchange Board of India Act, 1992 ("SEBI Act").

vii. The Acquirers are not related to the Target Company, its Directors and Promoters in any manner whatsoever.

B. INFORMATION ABOUT THE SELLERS:

i. Details of the Sellers:

Name	Address	Nature of Entity	Listed or unlisted	Shareholding in the Target Company	% of total Voting Capital
Ravi Mohan	7, Joy Palasia, Indore - 452 001 (Madhya Pradesh)	Individual	Not Applicable	2,31,400	1.82
Ravi Mohan (HUF)	7, Joy Palasia, Indore - 452 001 (Madhya Pradesh)	Hindu Undivided Family (HUF)	Not Applicable	2,000	0.02
Chandra Mohan	Raja Gokuldas Palace, Jabalpur - 482 002 (Madhya Pradesh)	Individual	Not Applicable	1,13,602	0.89
Vishwa Mohan (HUF)	Raja Gokuldas Palace, Jabalpur - 482 002 (Madhya Pradesh)	Hindu Undivided Family (HUF)	Not Applicable	6,440	0.05
Vishwa Mohan	Raja Gokuldas Palace, Jabalpur - 482 002 (Madhya Pradesh)	Individual	Not Applicable	9,133	0.07
Siddhartha Mohan	7, Joy Palasia, Indore - 452 001 (Madhya Pradesh)	Individual	Not Applicable	1,000	0.01
Indumati R. Maheshwari	7, Joy Palasia, Indore - 452 001 (Madhya Pradesh)	Individual	Not Applicable	417	0.00
Gopali Chandra Mohan	Raja Gokuldas Palace, Jabalpur - 482 002 (Madhya Pradesh)	Individual	Not Applicable	245	0.00
Hind Filters Limited*	1521 & 1522, Maker Chambers V, 221, Backbay Reclamation, Nariman Point, Mumbai - 400 021	Public Limited Company	Unlisted	32,59,600	25.63
Hind Carpets Private Limited	Flat No. 403 & 404, RadhaKrishna Complex, 10/1, Manoramaganj, A.B. Road, Indore- 452 001 (Madhya Pradesh)	Private Limited Company	Unlisted	2,37,900	1.87
Vishwa Securities & Finance Private Limited	Raja Gokuldas Palace, Hanu Market, Jabalpur - 482 002 (Madhya Pradesh)	Private Limited Company	Unlisted	257	0.00
Total				**38,61,994**	**30.36**

* *Initially incorporated in the name of Hind Filters Private Limited*

ii. All the above Sellers are part of the current Promoter Group of the Target Company and they do not belong to any Group.

iii. None of the Sellers as mentioned above have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

C. INFORMATION ABOUT THE TARGET COMPANY:

i. Hind Syntex Limited was incorporated on December 03, 1980 under the Companies Act, 1956 with the Registrar of Companies, Madhya Pradesh. The Target Company obtained the Certificate for Commencement of Business on December 31, 1981 from the Registrar of Companies, Madhya Pradesh. The CIN number of the Target Company is L17118MP1980PLC001697.

ii. The registered office of the Target Company is situated at Plot No. 2,3,4 and 5 Industrial Growth Centre, Kurawar, Rajgarh – 465667 (Madhya Pradesh).

iii. The Equity shares of the Target Company are currently listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"). As per the available information the equity shares of Target Company are not frequently traded on both the BSE and NSE within the meaning of explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations.

iv. Brief audited financial information of the Target Company for the financial years ended March 31, 2010, 2011, 2012 and six months period ended September 30, 2012 are as follows:

Particulars	Year Ended March 31, 2010	Year Ended March 31, 2011	Year Ended March 31, 2012	Six Month period Ended September 30, 2012
Total Revenue (₹ in Lacs)	7,428.10	10,650.33	11,579.50	5,934.01
Net Profit/Loss (₹ in Lacs)	(734.86)	(227.05)	(1,050.98)	(199.07)
EPS (₹)	(6.76)	(1.88)	(8.26)	(1.57)*
Net worth (₹ in Lacs)	(1,643.17)	(1,686.23)	(2,744.45)	(2,943.52)

* Non annualized

D. DETAILS OF THE OPEN OFFER

i. The Acquirers are making an Open Offer to acquire 33,06,836 Equity Shares of the face value of ₹ 10 each ("Offer Share"), representing in aggregate 26% of the total equity share capital of the Target Company at a price of ₹ 8/- (Rupee Eight only) per fully paid up equity share of ₹ 10 each, in accordance with the provisions of the SEBI (SAST) Regulations and subject to the terms and conditions set out in this DPS and the letter of offer that will be circulated to the shareholders in accordance with the provisions of the SEBI (SAST) Regulations ("Letter of Offer").

ii. This Open Offer is being made to all the equity shareholders of the Target Company other than the Acquirers and Sellers, including persons deemed to be acting in concert with such parties, for the sale of shares of the Target Company.

iii. As on the date of Detailed Public Announcement, no statutory approvals are required to be obtained for the purpose of the Open Offer. If any statutory approvals are required or become applicable, the offer would be subject to the receipt of such statutory approvals.

iv. The Offer is not conditional and not subject to any minimum level of acceptance from the shareholders.

v. This is not a competing offer.

vi. The Equity Shares of the Target Company will be acquired by the Acquirers free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

vii. There are no conditions stipulated in the agreement between the Sellers and the Acquirers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the offer might be withdrawn under regulation 23 of the SEBI (SAST) Regulations.

E. The Acquirers have no plans to alienate any significant assets of the Target Company for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of regulation 25(2) of SEBI (SAST) Regulations.

F. Pursuant to completion of this Offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957 as amended and the Listing Agreement.

II. BACKGROUND TO THE OFFER

i. The Acquirers have entered into a Share Purchase Agreement ("SPA") with the Sellers on February 12, 2013, for acquisition of 38,61,994 fully paid up equity shares of ₹ 10/- each, constituting 30.36% of the issued equity share capital of the Target Company at a price of ₹ 8 (Rupee Eight only) per fully paid-up equity share ("Negotiated Price") for a total consideration of ₹ 3,08,95,952 (Rupees Three Crores Eight Lacs Ninety Five Thousand Nine Hundred Fifty Two Only) ("Purchase Consideration"). As per the stock exchange filings by the Target Company, the Sellers are the Promoters of the Target Company.

ii. After the completion of this Open Offer and pursuant to the transfer of the shares so acquired, the Acquirers shall hold the majority of the Equity Shares by virtue of which he will be in a position to exercise effective management and control over the Target Company.

iii. The Acquirers have deposited an amount of ₹ 2,65,00,000/- (Rupees Two Crores Sixty Five Lacs only) in cash in an escrow account, which is in excess of maximum consideration payable under the Open Offer. Hence, in accordance and in compliance with regulation 24(1) read with regulation 17 of the SEBI (SAST) Regulations, the Acquirers are entitled to appoint their representative on the Board of Directors of the Target Company after a period of 15 working days from the date of this Detailed Public Statement. Further, as stipulated in regulation 22(2) of the SEBI (SAST) Regulations, after the expiry of 21 working days from the date of this Detailed Public Statement the Acquirers may complete the acquisition of shares or voting rights and control over the Target Company as contemplated in the SPA.

iv. The prime objective of the Offer is to acquire substantial acquisition of shares/voting rights and assume management control of the Target Company. Further, the Acquirers are also engaged in similar business activities and believe that acquisition provides significant synergistic benefits. The acquisition is to provide the Target Company significant benefit from the expertise of the Acquirers in marketing and manufacturing of its products. The strong business background and financials of the Acquirers in the same industry i.e. textile would simultaneously help the Target Company to overcome its financial difficulties & will fortify its strength and enhance its production.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirers in Target Company and the details of his acquisition are as follows:

Details	Acquirer 1 Manish Kumar No. of Shares	%	Acquirer 2 Ritika Kumar No. of Shares	%	Acquirer 3 RDM Family Trust No. of Shares	%	Acquirer 4 Devmanu Family Trust No. of Shares	%	Total No. of Shares	%
Shareholding as on PA date	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Shares acquired under the SPA	6,25,000	4.91	18,75,000	14.74	4,38,194	3.45	9,23,800	7.26	38,61,994	30.36
Shares acquired between PA date and DPS date	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Shares proposed to be acquired in Open Offer (assuming full acceptance)	#								33,06,836	26.00
Post Offer Shareholding (On Diluted basis, as on 10th working day after closing of the Offer)	#								71,68,830	56.36

* *As on date, the Acquirers do not hold any equity shares of the Target Company.*
#The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this Offer and are acting together under an informal understanding.

IV. OFFER PRICE

i. The Equity shares of the Target Company are currently listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited ("NSE"). The equity shares of Target are not frequently traded on BSE & NSE within the meaning of explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations.

ii. The annualized trading turnover during the preceding twelve calendar months prior to February 2013 (the month in which the Public Announcement was made) in the Stock Exchanges is as under:

Name of the Stock Exchange	Total No. of Equity Shares traded during the 12 months prior to February 2013	Total No. of equity shares listed	Annualised Turnover (in terms of % to total no. of shares)
BSE	9,17,330	127,18,600	7.21
NSE	1,14,307	127,18,600	0.90

Source: Official data obtained from the Stock Exchanges

iii. The Offer price of ₹ 8/- (Rupee Eight only) per fully paid equity share is justified in terms of regulation 8(2) of SEBI (SAST) Regulations in view of the following:

A	Negotiated price		₹ 8/- per Share
B	The volume-weighted average price paid or payable for acquisition by the Acquirers during 52 weeks immediately preceding the date of PA		Not Applicable
C	Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA		Not Applicable
D	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period		Not Applicable
E	**Other financial Parameters**	**Year ended March 31, 2012**	**Six Month period ended September 30, 2012**
I	Return on Net Worth (%)	-	-
II	Book value per share (₹)	(21.58)	(23.14)
III	Earnings per Share (₹)	(8.26)	(1.57)

Mr. Shiv Ratan Agarwal (Membership No. 052287) partner of RSVPC & Co., Chartered Accountants (Firm Registration No. 315118E) having office at 5, Clive Row, 1st Floor, Room No. 24, Kolkata – 700 001; Tel.: 033-2230 7696 has certified vide certificate dated February 12, 2013 that the offer price of ₹ 8/- (Rupee Eight only) per fully paid up equity share of ₹ 10 is justified in terms of regulation 8(2) of SEBI (SAST) Regulations.

iv. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

v. As on date there is no revision in Offer price or Offer size. In case of any revision in the open offer price or open offer size, the Acquirers shall comply with regulation 18 of SEBI (SAST) Regulations, 2011 and all the provisions of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer price or Offer size.

vi. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to shareholders.

V. FINANCIAL ARRANGEMENTS

i. The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 33,06,836 Equity Shares at a price of ₹ 8/- (Rupee Eight only) per Equity Share is ₹ 2,64,54,688/- (Rupees Two Crores Sixty Four Lacs Fifty Four Thousand Six Hundred Eighty Eight only) ("Maximum Consideration").

ii. The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ networth and no borrowings from any Bank and/ or Financial Institutions are envisaged. Mr. Shiv Ratan Agarwal (Membership No. 052287) partner of RSVPC & Co., Chartered Accountants (Firm Registration No. 315118E) having office at 5, Clive Row, 1st Floor, Room No. 24, Kolkata – 700 001; Tel.: 033-2230 7696 has certified vide certificate dated February 12, 2013 that adequate resources are available with the Acquirers for fulfilling the obligations under this Offer in full.

iii. In accordance with regulation 17 of the SEBI (SAST) Regulations, an escrow account in the name of "Hind Syntex Ltd Open Offer Escrow Account" has been created in the form of cash deposit for an amount of ₹ 2,65,00,000/- (Rupees Two Crores Sixty Five Lacs only) ("Cash Deposit") placed with HDFC Bank Limited, Central Plaza Branch, 2/6 Sarat Bose Road, Kolkata- 700 020, ('Escrow Bank') for the performance of the Acquirer's obligations under the SEBI (SAST) Regulations. The cash deposit is in excess of the maximum consideration payable under the Offer.

iv. The Manager to the Offer is authorized to operate the above mentioned Escrow account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

v. 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 SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money are in place to fulfill the Open Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

i. As on the date of this DPS, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such statutory approvals also. The Acquirers will not proceed with the Open Offer in the event such statutory approvals are refused in terms of regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

ii. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of regulation 18(11) of the SEBI (SAST) Regulations.

iii. There are no conditions stipulated in the agreement between the Sellers and the Acquirers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the offer might be withdrawn under regulation 23 of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER

Activities	Day & Date
Public Announcement	Tuesday, February 12, 2013
Detailed Public Statement	Wednesday, February 20, 2013
Last Date for Competing Offer	Wednesday, March 13, 2013
Identified Date*	Friday, March 22, 2013
Date by which the Letter of Offer will be despatched to the shareholders	Tuesday, April 02, 2013
Last date for revising the Offer Price/ Offer Size	Wednesday, April 03, 2013
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	Friday, April 05, 2013
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers	Monday, April 08, 2013
Date of commencement of Tendering Period (Offer Opening Date)	Tuesday, April 09, 2013
Date of Expiry of Tendering Period (Offer Closing Date)	Thursday, April 25, 2013
Date of communicating the rejection/ acceptance and payment of consideration for the accepted shares	Friday, May 10, 2013

**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 owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and the Sellers) are eligible to participate in the Offer any time before the closure of the Offer.*

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER

i. All owners of equity shares, except the Acquirers and Sellers, registered or unregistered, are eligible to participate in the Offer anytime before the closure of the Offer.

ii. Shareholders of the Target Company who wish to avail of and accept the offer shall send/ deliver the Form of Acceptance along with all the relevant documents to the Registrar to the Offer Bigshare Services Pvt. Ltd. at E2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri East, Mumbai - 400 072, India whether by hand delivery on weekdays or by registered post, so as to reach on or before the closure of the Offer, i.e. April 25, 2013 in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance:

a. In the case of shares held in physical form, the name, address, number of shares held, number of shares offered, distinctive numbers and folio number together with the original share certificate/s and valid transfer deeds. Persons who have acquired shares of the Target Company should send to the Registrar to the Offer, the original contract note issued by a registered share broker of a recognized stock exchange through whom such shares were acquired and/or such other documents as may be specified; or

b. In the case of shares held in dematerialized form, Depository Participant ("DP") name, DP ID, beneficiary account number together with photocopy or counterfoil of the delivery instruction slip in "Off-Market" mode duly acknowledged by the DP for transferring the Equity Shares in favour of Offer Bigshare Services Pvt. Ltd. - "BSPL ESCROW A/C HSL Open Offer" filled in as per the instructions given below:

DP Name	HDFC Bank Limited
DP ID	IN301549
Client ID	37410886
ISIN	INE155B01012
Account name	BSPL ESCROW A/C HSL Open Offer
Depository	National Securities Depository Limited

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") shall use the inter-depository delivery instruction slip for the purpose of crediting their shares in favor of the Special Depository Account with NSDL.

iii. In case of non-receipt of the Letter of Offer, shareholders may download the same from the SEBI website or obtain a copy of the same from the Manager to the Offer or Registrar to the Offer on providing suitable documentary evidence of acquisition of the said shares.

iv. Unregistered owners or shareholders who have not received the Letter of Offer may send their consent, to the Registrar to the Offer, on a plain paper stating the name, address, folio number, distinctive numbers, number of shares held, number of shares offered, along with the documents as mentioned above, so as to reach the Registrar to the Offer on or before the closure of the Offer. No Indemnity is required from the unregistered owners.

v. Shareholders of Target Company who have sent their equity shares for transfer should submit Form of Acceptance duly completed and signed, copy of the letter sent to Target Company (for transfer of said shares) and acknowledgement received thereon and valid share transfer form.

vi. In case the number of shares tendered by the shareholders are more than the shares agreed to be acquired under the Offer, the Acquirers shall accept the offers received from the shareholders on a proportionate basis in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots. Provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding, if it is less than the marketable lot.

vii. The Registrar to the Offer will hold in trust the Share Certificate(s), Form of Acceptance and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the drafts for the consideration and/or the unaccepted equity shares / share certificates are dispatched/ returned.

viii. Unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the Shareholder's / unregistered owner's sole risk to the sole / first Shareholder.

IX. DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION

i. Pursuant to regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Microsec Capital Limited as "Manager to the Offer".

ii. The Acquirers have appointed Offer Bigshare Services Private Limited as the Registrar to the Offer having office at Unit no. E2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri East, Mumbai - 400 072, Contact Person: Mr. Ashok Shetty, Tel No: 22 4043 0200, Fax No: 22 2847 5207, Email: openoffer@bigshareonline.com.

iii. The Acquirers accept full responsibility for the information contained in the Public Announcement & Detailed Public Statement and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations.

iv. This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in

Issued by the Manager to the Offer

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Contact Person : **Mr. Manav Goenka**

MICROSEC
MICRO FOCUS. MEGA WEALTH

For and on behalf of the Acquirers

Place : Kolkata
Dated : February 20, 2013