Detailed Public Statement (DPS) to the Equity Shareholders of the Kamalakshi Finance Corporation Limited in terms of Regulation 15(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer for Acquisition of 12,740 (Twelve Thousand Seven Hundred and Forty Only) Equity Shares at a price of ₹ 12.00/- per equity share from Shareholders of Kamalakshi Finance Corporation Limited (hereinafter referred to as "Target Company" or "KFCL") by Vector Viniyog Private limited (referred to as "Acquirer" or "VVPL")

This detailed public statement ("DPS'') is being issued by Intensive Fiscal Services Pvt. Ltd., the Manager to the Offer ("Manager") on behalf of Vector Viniyog Private limited, 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"/"Regulations") pursuant to the Public Announcement filed on June 04, 2012 with the Stock Exchange / SEBI / TC in terms of Regulations 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

I. ACQUIRER, TARGET COMPANY AND OFFER

A. Details of Acquirer:

- Vector Viniyog Private Limited was incorporated as a private limited company on April 13, 2012, It is duly incorporated & registered under the Companies Act, 1956 and having it's registered office at 306, Dalamal Chambers, Behind Aayakar Bhavan, New Marine Lines, Mumbai, Maharashtra-400020 Tel no.: 022-22074889, Fax no.: 022-22014368
- Presently, No business activity is being carried out by the Acquirer as it is a newly incorporated entity.
- As on date of this DPS, the Authorised and Paid up capital of the Acquirer is ₹ 10,00,000/- (Rupees Ten Lakhs only) divided into 1,00,000 (One Lakh) fully paid up equity shares of ₹ 10.00/- (Rupees Ten only) each.
- The Promoters and Directors of the Acquirer are Vishnu Kumar Agarwal, Suresh C. Jain and Sanjay Kumar Jain. The shareholding of the Acquirer is a) Vishnu Kumar Agarwal holds 33,334 shares constituting 33.34% of the total paid up capital of the Acquirer b) Suresh C. Jain holds 33,333 shares constituting 33.33% of the total paid up capital of the Acquirer and c) Sanjay Kumar Jain holds 33,333 shares constituting 33.33% of the total paid up capital of the Acquirer.
- Piyush Kumar Laddha (Membership No. 144923), proprietor of Piyush Kumar Laddha, Chartered Accountants having its Office at B-4/15, Chackraworty Ashok CHS, J.B. Nagar, Andheri (East), Mumbai-400055. Mob No. +91 93220 20880, E-mail: laddhaca@hotmail.com has certified vide certificate dated May 16, 2012 that the Net worth of Vector Viniyog Private Limited is ₹ 9,63,382/- (Rupees Nine Lakhs Sixty Three Thousand Three Hundred Eighty Two Only) as on May 16, 2012.
- As on date of this DPS, the compliance officer of the Acquirer is Mr. Sharad Kumar.
- As on date of this DPS, the Acquirer does not hold any equity shares of the Target Company and thus the provisions of Chapter V of SEBI (SAST) Regulations are not applicable to the Acquirer.
- The Acquirer is not forming part of the Promoter group of the Target Company. As on date of this DPS, there is no nominee of the Acquirer on the Board of Directors of the Target Company.
- The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other Regulations made under the SEBI Act.

B. Details of Seller:

- Mr. Laxmikant J. Tanna son of Mr. Jamanadas Madhavji Tanna aged about 77 years, residing at 26-B, Grand Paradi, August Kranti Marg, Mumbai-400036, Maharashtra, India intends to sell 37,260 shares of the Target Company to Acquirer by way of Share Purchase Agreement (referred to as "SPA") dated June 04, 2012.
- As per stock exchange filings made on March 31, 2012 with the Bombay Stock Exchange Ltd. ("BSE"), the Seller & Kalyanji J. Tanna are the only Promoters of the Target Company.
- Before the aforementioned transaction, Seller was holding 37,260 shares, representing 74.52% of the voting capital of the Target Company.
- The Seller has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended (the 'SEBI Act') or any other Regulations made under the SEBI Act.
- The shares held by the Seller are under lock in requirements till July 31st, 2012.

C. Target Company (Kamalakshi Finance Corporation Limited):

- The Target Company was incorporated on January 15, 1973 under the provisions of the Companies Act, 1956 as private limited company under name & style of "Kamalakshi Finance Corporation Private Limited". Thereafter the company was converted into public limited company under name & style of "Kamlakshi Finance Corporation Limited" & received the fresh certificate of incorporation on December 11, 1973. The registered Office of the Target Company is at Tanna House II, Floor II-A Nathalal Parekh Marg, Colaba, Mumbai-400039, Maharashtra, India, Tel No 022-22021482, Fax No 022-22028806, E-mail - kamalakshifinance@gmail.com, Website - www.kamalakshifinance.com.
- As on date of this DPS, the authorized share capital of the Target Company is ₹ 25,00,000/- (Rupees Twenty Five Lakhs only) divided into 2,50,000 (Two Lakhs Fifty Thousand only) equity shares of ₹ 10.00/- (Rupees Ten Only) each. The issued, subscribed & paid up capital of the Target Company is ₹ 5,00,000/- (Rupees Five Lakhs only) divided into 50,000 (Fifty Thousand Only) fully paid up equity shares of ₹ 10.00/- (Rupees Ten Only) each.
- The trading in the equity shares of the Target Company was suspended by BSE w.e.f. December 21, 2004. Now it has been revoked vide In Principle approval letter from BSE dated February 02, 2012.
- As on date of this DPS, there are no partly paid up shares and no outstanding instruments in the nature of warrants / fully convertible debentures / partly convertible debentures etc. which are convertible into equity at any later date in the Target Company. Whereas 37,360 shares held by the Promoters are under lock-in period till July 31st, 2012.
- There has been no merger, de-merger and spin off in the last three years in the Target Company.
- The present Board of Directors of the Target Company are Laxmikant Jamanadas Tanna, Prasanna Bhavanishankar Vyas, Arvindkumar Sadashankar Upadhyay, Suneel Kumar Upadhyay, Kailash Ramdarash Kahar and Bhupendra Singh Thakur.
- The financials highlights of KFCL are given below:

(Fig in Lakhs)

Financial Data	Period ended 31.03.2010 (Audited)	Period ended 31.03.2011 (Audited)	Period ended 31.03.2012 (Provisional)
Total Income	-	1.63	22.03
Profit / (Loss) After Tax	(0.23)	1.04	0.99
Equity Share Capital	5.00	5.00	5.00
Earnings Per Share (Rupees)	(0.45)	2.08	1.97
Net worth	3.85	4.88	5.87
Return on Net worth (%)	(5.86%)	21.25%	16.81%
Book Value Per Share (Rupees)	7.69	9.77	11.75

(Source: Annual Report FY 2010, 2011 and as certified by Avesh Patel (Membership No 125396), Proprietor of Avesh Patel & Co., Chartered Accountants, the provisional financials for year ended March 31, 2012 vide certificate dated May 16, 2012)

D. Details of the Offer:

- The Acquirer hereby makes this Offer to the equity shareholders (other than parties to the SPA) of the Target Company to acquire up to 12,740 (Twelve Thousand Seven Hundred & Forty Only) equity shares of ₹ 10.00/- each, representing 25.48% of the voting capital of the Target Company in terms of the SEBI (SAST) Regulations, at a price of ₹ 12.00/- (Rupees Twelve only) per fully paid up equity share ('Offer Price') payable in cash.
- The offer is made to (i) all the equity shareholders (except parties to the SPA) whose names will be appeared on the register of members of the Target Company or beneficiaries on the beneficiary records of the Depository Participant as on the Identified Date, (ii) those persons who own the shares any time prior to the closure of the tendering period, but are not the registered shareholder(s).
- This Offer is subject to the receipt of the statutory and other approvals mentioned in paragraph VI of the DPS. In terms of Regulation 23 of the SEBI (SAST) Regulations, if the statutory approvals are refused, the Offer would stand withdrawn.
- This is not a conditional Offer and not subject to any minimum level of acceptance. The Acquirer will acquire all the equity shares of the Target Company that are validly tendered as per terms of the Offer subject to the terms and conditions mentioned in this DPS and in the Letter of Offer to be sent to the Shareholders up to a maximum of 12,740 equity shares.
- This is not a Competitive Bid in terms of regulation 20.
- The Acquirer has not acquired any shares of the Target Company during the 12 months period prior to the date of PA, save and except those to be acquired pursuant to the SPA dated June 04, 2012. However, the Directors of the Acquirer had acquired equity shares of the Target Company during the 12 months period prior to the date of PA but as on date of this DPS, they do not hold any equity shares in the Target Company.
- The Manager to the Offer, Intensive Fiscal Services Private Limited does not hold any Equity Shares in the Target Company as on date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal in their own account in the Equity Shares of the Target Company during the Offer Period.
- The SPA is subject to compliance of provisions of SEBI (SAST) Regulations and in case of non compliance with the provisions of SEBI (SAST) Regulations; the SPA shall not be acted upon.

E. As on the date of this DPS, the Acquirer does not have any intention to sell, dispose of or otherwise encumber any significant assets of KFCL except in the ordinary course of business. The future policy for disposal of its assets, if any, will be decided by Target Company's Board of Directors, subject to the applicable provisions of the law and subject to the prior approval of the shareholders at a General Body Meeting of KFCL in accordance with regulation 25(2) of Regulations. However the Acquirer may give effect such alienation but subject to passing a special resolution by the shareholders of Target Company by way of a postal ballot and the notice for such postal ballot containing reasons as to why such alienation is necessary. The Acquirer intends to seek a reconstitution of the Board of Directors of the Target Company after successful completion of Offer.

F. In terms of Clause 40A of the Listing Agreement with BSE read with Rule 19A(1) of the Securities Contracts (Regulations) Rules,1957, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. The present Offer will result in the public shareholding of the Target Company falling below the minimum level required as per the Listing Agreement. However Acquirer undertakes to bring down the non-public shareholding to the level specified and within the time permitted under Securities Contract (Regulations) Rules, 1957.

II. BACKGROUND TO THE OFFER

- The Acquirer intends to acquire 37,260 shares via Share Purchase Agreement dated June 04, 2012 at a price of ₹ 10.00/- (Rupees Ten only) per fully paid up equity share aggregating to ₹ 3,72,600/- (Rupees Three Lakhs Seventy Two Thousand Six Hundred only) (referred to as the "Sale Shares"), details of which are as follows:

Seller			Acquirer		
Name of the Seller	No. of Equity Shares	% w.r.t. to the total paid up capital	Name of the Acquirer	No. of Equity Shares	% w.r.t. to the total paid up capital
Laxmikant J. Tanna	37,260	74.52	Vector Viniyog Private Limited	37,260	74.52
Total	37,260	74.52	Total	37,260	74.52

- The Offer is being made pursuant to SPA between the Acquirer and the Seller as described in the above table whereby the Acquirer is intending to acquire 74.52% of the issued, subscribed and paid up share capital of the Target Company from the Seller and intending to take control of the Target Company. This has resulted in triggering of Regulation 3(1) & 4 of the SEBI (SAST) Regulations. Hence, this Open Offer is being made in compliance with Regulation 3(1) & 4 read with other applicable provisions of the SEBI (SAST) Regulations.
- The Acquirer is hereby making a mandatory Open Offer in terms of SEBI (SAST) Regulations to the equity shareholders of the Target Company to acquire 12,740 fully paid up equity shares ("Offer Size") bearing a face value of ₹ 10/- each representing 25.48% of the total issued, subscribed, paid up and voting capital of the Target Company at a price of ₹ 12.00/- (Rupees Twelve Only) per fully paid up equity share ("Offer Price"), payable in cash, aggregating to ₹ 1,52,880 (Rupees One Lakh Fifty Two Thousand Eight Hundred & Eighty only) subject to the terms and conditions mentioned in this DPS and in the Letter of Offer that will be circulated to the shareholders in accordance with the regulations, ("Letter of Offer"/"Offer Document") whose names appear on the register of members of the Target Company or beneficiaries on the beneficiary records of the Depository Participant as on the Identified date i.e. June 11, 2012.
- The Acquirer intends to take control over the Target Company & make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof.
- **OBJECT & PURPOSE OF ACQUISITION & FUTURE PLANS:**
- The prime object of the Offer is to acquire substantial stake & change the control and management of the Target Company. Vector Viniyog Private Limited is the only Acquirer for the proposed Open Offer. The Acquirer is yet to finalize on how it would implement the future plans. It also aims to expand the business horizon under corporate status for diversifying into different activities subject to approval of the shareholders. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be affected will be in accordance with the laws applicable.

III. SHAREHOLDING AND ACQUISITION DETAILS

The current and proposed shareholding of the Acquirer in the Target Company and the details of its acquisition is as follows:

Details	Acquirer	
	No.	%
Shareholding as on date of PA	Nil	Nil
Shares intended to acquire on the date of PA through SPA	37,260	74.52
Shares acquired between the PA date & the DPS date	Nil	Nil
Post offer shareholding	50,000	100.00

IV. OFFER PRICE

- The shares of the Target Company are listed at BSE, having Scrip Code as 501314 and Scrip ID as ZKAMALAK.
- The annualized trading turnover of the equity shares of the Target Company during Twelve calendar months preceding the month of PA (June 2011-May 2012) on BSE is detailed below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity shares listed	Annualized trading turnover (as % of total number of listed shares)
Bombay Stock Exchange Ltd.	-	50,000	-

- The equity shares are thus infrequently traded on the Bombay Stock Exchange Limited within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
- The Offer Price of ₹ 12.00/- (Rupees Twelve only) per fully paid-up equity share of face value of ₹10.00/- is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations.

a)	Highest negotiated price per share for acquisition under the agreement	₹ 10.00/-	
b)	The volume-weighted average price paid or payable for acquisitions, whether by the Acquirer or by its Directors, during the fifty-two weeks immediately preceding the date of public announcement;	₹ 10.00/-	
c)	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert, during the Twenty-six weeks immediately preceding the date of the Public announcement:	N.A.	
d)	The volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement 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 (As Shares are infrequently traded)	
e)	**Other Parameters**	**For year ended March 31, 2011 (Audited)**	**For year ended March 31, 2012 (Provisional)**
	Profit after Tax (Fig in Lakhs)	1.04	0.99
	Net worth (Fig in Lakhs)	4.88	5.87
	Book Value Per Share (Rupees)	9.77	11.75
	Earnings per Share (EPS)(Rupees)	2.08	1.97

(As certified by Avesh Patel (Membership No 125396), Proprietor of Avesh Patel & Co., Chartered Accountants, the provisional financials for year ended March 31, 2012 vide certificate dated May 16, 2012).

- No adjustment has been carried out in the offer price as there were no corporate actions were announced before the date of this DPS.
- Irrespective of whether a competing offer has been made or not, an Acquirer may make upward revisions to the offer price subject to the other provisions of these regulations, at any time prior to the commencement of the last three working days before the commencement of the tendering period i.e. up to July 19, 2012.
- Where the Acquirer has acquired or agreed to acquire any shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the offer price, the offer price shall stand revised to the highest price paid or payable for any such acquisition. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. In case of revision in the Offer price, shareholders would be notified.
- Where the Acquirer acquires shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the offer price under these regulations, the Acquirer shall pay the difference between the highest acquisition price and the offer price, to all the shareholders whose shares were accepted in the open 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 an Open Offer under the SEBI (SAST) Regulations, 2011 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 whether by way of bulk deals, block deals or in any other form.

V. FINANCIAL ARRANGEMENTS

- The total fund requirement or the maximum consideration for the Offer assuming full acceptance of the Offer would be ₹ 1,52,880/- (Rupees One Lakh Fifty Two Thousand Eight Hundred & Eighty only) i.e. consideration payable for acquisition of 12,740 fully paid equity shares of the Target Company at an Offer Price of ₹ 12.00/- (Rupees Twelve only) per equity share.
- In accordance with Regulation 17 of the Regulations, the Acquirer has opened an Escrow Account under the name and title of "KAMALAKSHI FINANCE CORPORATION LIMITED ESCROW ACCOUNT - 00600350107391" with HDFC Bank Limited - Mumbai ("Escrow Bank") and made a deposit of ₹ 1,55,000/- (Rupees One Lakh Fifty Five Thousand only) being more than 100% of the total consideration payable in accordance with the SEBI (SAST) Regulations. In term of an agreement dated June 04, 2012 amongst the Acquirer, Manager to the Offer and the Escrow Bank ("Escrow Agreement"), Manager to the Offer have been solely authorized to operate and to realize the value lying in the Escrow Account in terms of the SEBI (SAST) Regulations.
- Piyush Kumar Laddha (Membership No. 144923), proprietor of Piyush Kumar Laddha, Chartered Accountants having its Office at B-4/15, Chackraworty Ashok CHS, J.B. Nagar, Andheri (East), Mumbai-400055, Mob No. +91 93220 20880, E-mail: laddhaca@hotmail.com has certified vide certificate dated May 16, 2012 that the Net worth of Vector Viniyog Private Limited is ₹ 9,63,382/- (Rupees Nine Lakhs Sixty Three Thousand Three Hundred Eighty Two Only) as on May 16, 2012.
- The Acquirer has adequate resources to meet the financial requirement under the Open Offer as certified by Piyush Kumar Laddha (Membership No. 144923), proprietor of Piyush Kumar Laddha, Chartered Accountants having its Office at B-4/15, Chackraworty Ashok CHS, J.B. Nagar, Andheri (East), Mumbai-400055, Mob No. +91 93220 20880, E-mail: laddhaca@hotmail.com vide certificate dated June 04, 2012.
- No borrowing from any Bank / Financial Institution is being specifically made for this purpose.
- Based on the above and in light of the escrow arrangements set out above, the Manager to the Offer is satisfied with the ability of the Acquirer to implement the Offer in accordance with the Regulations as firm financial arrangements are in place to fulfill the obligations under the Regulations.
- In case of revision in the Offer Price, the Acquirer will further make Demand Deposit with the bank of difference amount between previous Offer fund requirements and revised Offer fund requirements to ensure compliance with Regulation 18(5) (a) of the SEBI (SAST) Regulations.

VI. STATUTORY AND OTHER APPROVALS

- As on date of this DPS, there are no statutory approvals required for the acquisition of equity shares that would be tendered pursuant to this Offer. If any statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event that such statutory approvals that are required are refused in terms of Regulation 23 of the SEBI (SAST) Regulations.
- If the Acquirer is unable to make the payment to the shareholders who have accepted the open offer within such period as specified in below table tilted as "TENTATIVE SCHEDULE OF ACTIVITY" owing to non-receipt of statutory approvals as required, the Board may, where it is satisfied that such non-receipt was not attributable to any willful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant extension of time in terms of Regulation 18(11) of the Regulations for making payments, subject to the Acquirer agreeing to pay interest to the shareholders for the delay at such rate as may be specified.
- Where the statutory approval extends to some but not to all shareholders in respect of making payment, the Acquirer shall have the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete the open offer.
- No approvals are required from FIs / Banks for the Offer.
- The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of the Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Schedule of Activities	Date	Day
Date of Public Announcement	June 4, 2012	Monday
Date of Detailed Public Statement	June 11, 2012	Monday
Date by which Draft Letter of Offer will be filed with the SEBI	June 18, 2012	Monday
Last date for a Competitive Bid, if any	July 02, 2012	Monday
Identified Date*	July 11, 2012	Wednesday
Date of receipt of the comments on Draft Letter of Offer from SEBI	July 09, 2012	Monday
Date by which Letter of Offer will be dispatched to the Shareholders	July 18, 2012	Wednesday
Last date for Revising the Offer Price / Number of Equity Shares	July 19, 2012	Thursday
Last date of announcement containing reasoned recommendation by committee of independent directors of KFCL	July 20, 2012	Friday
Date of Advertisement announcing the schedule of activities for the open offer, status of statutory & other approvals, status of unfulfilled conditions (if any), Procedure for tendering acceptances etc.	July 24, 2012	Tuesday
Date of opening of the Tendering Period	July 25, 2012	Wednesday
Date of closing of the Tendering Period	August 07, 2012	Tuesday
Date by which the acceptance/ rejection would be intimated and the corresponding payment for the acquired shares and/or share certificate for the rejected shares will be dispatched	August 23, 2012	Thursday

"Identified Date" is only for the purpose of determining the Shareholders as on such date to whom the letter of offer would be mailed. It is clarified that all owners (registered or unregistered) of the equity shares of the Target Company (except the Acquirer and the Seller) who own the shares of the KFCL are eligible to participate in the Offer any time before the closing of the tendering period.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECIEPT OF LOF

- The Acquirer has appointed Purva Sharegistry (India) Pvt. Ltd. as Registrar to the Open offer ("Registrar") The shareholders who wish to accept the offer and tender their shares pursuant to this Offer will be required to send their share certificate(s), transfer deed(s) and/or Delivery Instruction slip, duly filled Form of Acceptance cum-Acknowledgement and such other documents as may be specified in the Letter of Offer to the Registrar to the Offer as mentioned below either by Hand Delivery or by Registered Post/Courier, on or before the date of Closure of the tendering period i.e. August 07, 2012 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement. The documents can be tendered at the centre given below between 10:00 hours to 17:00 hours from Monday to Friday and from 10:00 hours to 14:00 hours on Saturday. The centre will be closed on Sundays and Public holidays.

Contact Person	Address	Tel. No.	Fax No.	E-mail ID
Mr. V B Shah	Purva Sharegistry (India) Pvt. Ltd.9 Shiv Shakti Ind. Estate,J R Boricha Marg, Lower Parel (E), Mumbai 400 011	022-2301 6761	022-2301 2517	busicomp@vsnl.com

- Neither the share certificate(s) nor transfer deed(s)/ Delivery Instruction slip nor the Form of Acceptance should be sent to the Seller or to the Acquirer or the Target Company or the Manager to the Offer.
- For shareholders holding their shares in Demat Form, the Registrar to the Offer- Purva Sharegistry (India) Pvt Ltd. has opened a Special Depository Account with "Choice Equity Broking Private Limited" registered with Central Depository Services (India) Limited (CDSL), DP Id number 12066900 styled "PSIPL Escrow A/c-Kamalakshi Open Offer". The Beneficiary Account no is 00008463. Shareholders having their beneficiary account with National Securities Depository Limited (NSDL) have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with CDSL.
- Shareholders/Beneficial owners (holders of shares in dematerialized form) of the Target Company who wish to tender their shares will be required to send their Form of Acceptance cum Acknowledgement along with a photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of the Special Depository Account, in accordance with the instructions to be specified in the Letter of Offer and Form of Acceptance, to the Registrar to the Offer either by hand delivery or by Registered Post between 10:00 hours to 17:00 hours from Monday to Friday and from 10:00 hours to 14:00 hours on Saturday, so as to reach on or before the closure of the tendering period i.e. not later than August 07, 2012, at the address given above.
- Shareholders who are holding their shares in physical form and wish to tender their shares will be required to send the Form of Acceptance, original Share Certificate(s) and Blank Transfer deed(s) duly signed, in accordance with the instructions specified in the Letter of Offer and the Form of Acceptance to the Registrar to the Offer i.e. Purva Sharegistry (India) Pvt. Ltd. either by hand delivery or Registered Post/courier so as to reach on or before the closure of the tendering period i.e. not later than August 07, 2012, at the address given above.
- In case of (a) shareholders who have not received the Letter of Offer/FOA, (b) unregistered shareholders and (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate/original letter of allotment and valid share transfer deeds (one per folio)/delivery instruction slip, duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, so as to reach the Registrar on or before 5:00 p.m. up to the date of closure of this tendering period i.e. August 07, 2012. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing clearly marking the envelope "KFCL Open Offer".
- No indemnity is required from unregistered shareholders.
- Applications in respect of the equity shares of the Target Company that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these equity shares are not received together with the shares tendered under this Offer prior to the date of the closing of this tendering period.
- Applications which are complete in all respect and which reach the Registrar on or before the date of closure of tendering period i.e. August 07, 2012 would be approved and accepted by the Acquirer. The payment of consideration for the applications so accepted will be made through a crossed account payee cheque/demand draft/pay order or through Direct Credit ('DC'), National Electronic Funds Transfer ('NEFT'), Real Time Gross Settlement ('RTGS'), Electronic Clearing Services (ECS) at specified centers where clearing houses are managed by the Reserve Bank of India within 10 days from the date of closure of the tendering period. The intimation regarding acceptance of applications and payment of consideration will be dispatched to the shareholders by registered/speed post at the shareholders' sole risk. In case of joint holder(s), the cheque/demand draft will be drawn in the name of the first holder and in case of unregistered owners of shares the consideration will be paid to the person whose name is stated in the contract note.
- Where the number of shares offered for sale by the shareholders are more than the shares agreed to be acquired by the Acquirer, it will accept the shares received from the shareholders on a proportionate basis, in consultation with the Manager to this 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 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. The marketable lot of the Target Company is 1 (One) in case of Demat shares and 50 (Fifty only) in case of Physical shares. In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the first holder of equity shares.
- The Registrar to the Offer will hold in trust the share(s) certificates, Delivery Instructions Slip, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of the Target Company who have accepted this Offer, until the cheque / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.

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

X. OTHER INFORMATION

- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Intensive Fiscal Services Private Limited as Manager to the Offer and Purva Sharegistry (India) Pvt. Ltd. as Registrar to the Offer.
- This Detailed Pubic Statement would also be available at SEBI's website, www.sebi.gov.in
- This Detailed Pubic Statement is being issued on behalf of the Acquirer by the Manager to the Offer i.e. Intensive Fiscal Services Private Limited
- The Acquirer & it's Directors accepts full responsibility for the information contained in PA and DPS and also for the fulfillment of their obligations as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof

Manager to the Offer	Registrar to the Offer
intensive **Intensive Fiscal Services Private Limited** 131, C-wing, Mittal Tower, 13th floor, Nariman Point, Mumbai- 400021 Tel. Nos.:- 022 22870443/44/45 Fax No.:- 022 22870446 E-mail:- rishabh@intensivefiscal.com Contact Person:- Rishabh Jain/Nikesh Jain SEBI Registration No.: INM000011112	U R P V A **Purva Sharegistry (India) Pvt. Ltd.** 9 Shiv Shakti Ind. Estt., J R Boricha Marg, Lower Parel (E), Mumbai 400 011 Tel : 022 2301 6761; Fax.: 022-2301 2517 E mail: busicomp@vsnl.com Contact Person : Mr. V B Shah SEBI Registration No.: INR000002102

For and On behalf of Vector Viniyog Private limited

Place : Mumbai
Date : June 09, 2012

PRESSMAN

Size : 32.9(w) x 42(h)