

# DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF MATRU SMRITI TRADERS LIMITED

Registered Office: B - 207, Patel Shopping Centre, Chandavarkar Road, Borivali (W), Mumbai 400 092.

Email ID: matrusmriti1985@gmail.com

**OPEN OFFER FOR ACQUISITION OF 4,43,722 (FOUR LAC FORTY THREE THOUSAND SEVEN HUNDRED AND TWENTY TWO) EQUITY SHARES FROM SHAREHOLDERS OF MATRU SMRITI TRADERS LIMITED ("MSTL") BY MR. ABHISHEK BANSAL (HEREIN REFERRED TO AS "ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").**

This Detailed Public Statement ("DPS") is being issued by Aryaman Financial Services Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirer, in compliance with Regulation 13(4) of the SEBI (SAST) Regulations, 2011 pursuant to the Public Announcement (PA) dated June 25, 2015 as filed with the Stock Exchange, SEBI & Target Company in terms of Regulations 3(1) & 4 and all the other applicable provisions of the SEBI (SAST) Regulations, 2011.

## I. ACQUIRER, TARGET COMPANY AND OFFER

### A. DETAILS OF ACQUIRER – MR. ABHISHEK BANSAL

Mr. Abhishek Bansal, son of Mr. Pradeep Bansal, aged about 28 years, is residing at Flat No. 28, Sea Glimpse Building, 7th Floor, B. J. Road Bandra (W), Mumbai – 400 050. He has done his Masters in Commerce from Mumbai University in the year April 2009 and has over 8 years of experience in financial and commodities markets. He is a Promoter of 9 Private Limited Companies. As on date of this DPS, he is not on the Board of any listed company & he is not acting as Whole Time Director in any company.

The Net worth of Mr. Abhishek Bansal as on June 25, 2015 is ₹ 2,619.32 Lacs as certified vide certificate dated June 25, 2015 by Mr. Rakesh Chaturvedi (Membership No.102075), proprietor of Paresh Rakesh & Associates, (Firm Registration No. 119728W), Chartered Accountants, having its office at 103 - Namrata CHS, Building No 15, Shastri Nagar, Link Road, Goregaon (West), Mumbai - 400 104.

As on the date of this DPS, the Acquirer doesn't hold any Equity Shares in the Target Company. He has not acquired any shares of the Target Company till date. The provisions of Chapter V of the SEBI (SAST) Regulations, 2011 / Chapter II of SEBI (SAST) Regulations, 1997 are not applicable to him till date.

The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirer. Presently, the Acquirer do not have any interest in the Target Company except the following:

(a) Proposed Issue of 12,00,000 (Twelve Lac) Equity Shares of ₹ 10 each, to the Acquirer on the basis of proposed Preferential Issue, approved by the Board of Directors of the Target Company in their meeting held on June 25, 2015.

(b) Proposed Acquisition of 1,00,000 Equity Shares under Share Purchase Agreement dated June 25, 2015;

(c) Acquisition of 4,43,722 Equity Shares under this Open Offer;

(d) to be inducted as the Promoter by replacing the existing Promoter of the Target Company pursuant to the acquisition of Shares & this Open Offer.

There are no "Persons Acting in Concert" within the meaning of Regulation 2(1)(q)(1) of the Regulations in relation to this Open Offer.

The Acquirer is not been prohibited by SEBI from dealing in securities, in terms of direction issued under section 11B of SEBI Act, 1992, as amended (the "SEBI Act") or under any other Regulation made under the SEBI

### B. DETAILS OF SELLER – SHREEJI CORPORATE SOLUTIONS AND TRADE PRIVATE LIMITED ("SCSTPL")

Name of Seller	Part of Promoter Group (Yes / No)	Details of shares held by the Seller			
		Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company	Number of Equity Shares	% of fully diluted Equity Share Capital of the Target Company
Shreeji Corporate Solutions and Trade Private Limited	Yes	3,56,278	20.43%*	2,56,278	14.70%*

\*% is calculated on the basis of Post Preferential Allotment

The Seller, Shreeji Corporate Solutions and Trade Private Limited was incorporated on July 23, 2014 under the Companies Act, 2013 with the Registrar of Companies, Mumbai, as a private limited company. The name of SCSTPL has not changed since its incorporation.

The registered office of SCSTPL is situated at B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (West), Mumbai-400092.

The SCSTPL is the current Promoter of the Target Company. However after selling of 1,00,000 equity shares to Mr. Abhishek Bansal out of his current holding & after completion of this Open Offer, SCSTPL will fall under the public category.

Being a Private Limited Company, the shares of the Seller are not listed on any stock exchange.

The SCSTPL is not being prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 as amended or any other regulation made under the SEBI Act..

### C. DETAILS OF TARGET COMPANY – MATRU SMRITI TRADERS LIMITED ("MSTL")

"Matru-Smriti Traders Limited" was incorporated on February 2, 1985 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai and obtained its certificate of commencement of business on February 21, 1985. Presently, the Registered Office of the Target Company is situated at B-207, Patel Shopping Centre, Chandavarkar Road, Borivali (West), Mumbai-400092. There has been no change in the name of the Target Company during the three years prior to the date of this DPS.

The Shares of the Target Company are listed on the BSE Ltd. ("BSE"), Mumbai. Based on information available on BSE, the Equity Shares of the Target Company are not frequently traded on BSE within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011.

As on the date of this DPS, the authorized share capital of the Target Company is ₹ 1,00,00,000 (Rupees One Crore Only) divided into 10,00,000 (Ten Lacs only) equity shares of ₹ 10 (Rupees Ten Only) each. However the company in its board meeting held on June 25, 2015 proposed to increase its Authorized Share Capital from ₹ 1,00,00,000 (Rupees One Crore Only) to ₹ 2,00,00,000 (Rupees Two Crore Only) divided into 20,00,000 (Twenty Lacs only) equity shares of ₹ 10 (Rupees Ten Only) each, which is subject to approval of the members. The present issued, subscribed & paid up capital of the Company is ₹ 54,37,220 (Rupees Fifty Four Lac Thirty Seven Thousand Hundred Two and Twenty Only) divided into 5,43,722 (Five Lac Forty Three Thousand Seven Hundred and Twenty Two) equity shares of ₹ 10 (Rupees Ten Only) each fully paid up. However after preferential Allotment of 12,00,000 Equity Shares, the issued, subscribed & paid up capital of the Company will be ₹ 1,74,37,220 (Rupees One Crore Seventy Four Lac Thirty Seven Thousand Two Hundred and Twenty Only) divided into 17,43,722 (Seventeen Lac Forty Three Thousand Seven Hundred and Twenty Two) equity shares of ₹ 10 (Rupees Ten Only) each fully paid up.

The trading in the shares of the Target Company was suspended by BSE on September 21, 2001 for non-compliance of listing agreement and the suspension was revoked with effect from June 25, 2013 vide BSE's notice dated June 19, 2013.

As on the 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.

The present Board of Directors of Target Company comprises of Mr. Ashish Ashokkumar Shah, Mr. Jyotindra Parikh Ochhalval, Mrs. Mohini Bipinbhai Patel, Mrs. Purvi Mahant Vimalakumar and Mr. Nandlal Vishnuprasad Chaturvedi.

The key financial information of the Target Company based on the audited financial statements for the financial year ended March 31, 2015, 2014 & 2013.

Particulars	(₹ in Lacs)		
	31-Mar-15	31-Mar-14	31-Mar-13
Total Revenue	54.49	4.65	30.67
Profit / Loss for the year / period	41.14	0.78	(5.10)
Earnings Per Share (₹)	7.57	0.14	(1.13)
Network / Shareholders Fund (excluding Revaluation Reserve)	119.15	78.02	77.24

The above financial are certified dated June 25, 2015 by Mr. Rakesh Chaturvedi (Membership No.102075), proprietor of Paresh Rakesh & Associates, (Firm Registration No. 119728W), Chartered Accountants, having its office at 103 – Namrata CHS, Building No 15, Shastri Nagar, Link Road , Goregaon (West), Mumbai – 400 104.

### D. DETAILS OF THE OFFER

The Acquirer is making an Open Offer to acquire 4,43,722 (Four Lac Forty Three Thousand Seven Hundred And Twenty Two) Equity Shares of the face value of ₹ 10 each, being constituting 25.45% of the Fully Diluted Equity Share Capital of the Target Company post the preferential allotment approved by the meeting of Board of Directors dated June 25, 2015. An Offer price of ₹ 110 (Rupees One Hundred and Ten Only) per fully paid up Equity Share payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.

This Open Offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in term of the Regulation 7(6) of the Regulations, other than the Acquirer, persons deemed to be acting in concert with Acquirer and the Seller of the Target Company.

The payment of consideration shall be made to all the shareholders, who have tendered their shares in acceptance of the Open Offer, within 10 working days from the expiry of the tendering period. Credit for the consideration will be made to the shareholders who have tendered shares in the open offer, by ECS, Direct Credit or crossed account payee Cheques / Pay Order / Demand Drafts, RTGS and NEFT.

The Proposed Preferential Issue of 12,00,000 (Twelve Lacs) Equity Shares to the Acquirer are subject to the approval of the shareholders by way of Postal Ballot, in-principle approval of the Stock Exchanges for listing of the shares proposed to be issued under Preferential Issue as approved by the Board of Directors of the Target Company in its meeting held on June 25, 2015. The outcome of the Postal Ballot will be announced on August 06, 2015.

The Open Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a conditional offer. The Acquirer will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer of 4,43,722 (Four Lac Forty Three Thousand Seven Hundred And Twenty Two) Equity Shares constituting 25.45% of the Fully Diluted Equity Share Capital of the Target Company post preferential allotment approved by the meeting of Board of Directors of Target Company dated June 25, 2015.

The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereat.

The Acquirer have not acquired any Equity Shares of the Target Company during the 52 (Fifty Two) weeks immediately preceding the date of the Public Announcement.

This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

The Manager to the Offer, Aryaman Financial Services Limited does not hold any Equity Shares in the Target Company as on the date of the Public Announcement and this Detailed Public Statement. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.

The Acquirer does not have any plans to alienate any significant assets of the Target Company by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Target Company's future policy for disposal of its assets, if any, 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 MSTL in accordance with Regulation 25(2).

Pursuant to this Open Offer, the Public Shareholding in the Target Company may reduce to less than the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended

and the Listing Agreement. The Acquirer undertakes that if the Public Shareholding is reduced to below such minimum level it will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Listing Agreement and other provisions of applicable laws, within the time period mentioned therein.

## II. BACKGROUND TO THE OFFER

A. The Board of Directors of the Target Company in their meeting held on June 25, 2015 has considered and approved the following:

Proposed Issue of 12,00,000 Equity Shares of ₹ 10 each on Preferential basis at a price of ₹ 110 (Rupees One Hundred and Ten Only) per Equity Shares or the minimum price determined as on the Relevant Date in accordance with regulation 7(6) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and applicable law, aggregating to ₹ 1320.00 Lacs. The valuation report was prepared by Mr. Rakesh Chaturvedi (Membership No.102075), proprietor of Paresh Rakesh & Associates, (Firm Registration No. 119728W), Chartered Accountants, having its office at 103 – Namrata CHS, Building No 15, Shastri Nagar, Link Road , Goregaon (West), Mumbai – 400 104.

Mr. Abhishek Bansal ("Acquirer") has entered into a Share Purchase Agreement (SPA) with Shreeji Corporate Solutions and Trade Private Limited ("Seller") on June 25, 2015 for acquisition of 1,00,000 Equity Shares representing 5.73% of the fully diluted paid up capital of the Target Company at a price of ₹ 20 (Rupees Twenty Only) per fully paid Equity Share of ₹ 10 each aggregating to ₹ 20,00,000 (Rupees Twenty Lacs only) (referred to as the "Sale Shares")

The Acquirer intends to take control over the Target Company & make changes in the Board of Directors of the Target Company in accordance with Regulations 3(1) & 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 after the completion of this Open Offer and pursuant to the acquisition of shares under SPA and proposed preferential issue.

B. The Acquirer proposes to continue the existing business of the Target Company. The Acquirer is well experienced in the trading and broking in precious metals, base metals and agriculture commodities. The main purpose of takeover is to expand the Company's business activities in the present line of activities. It is proposed to restructure the existing Board of Directors of the Target Company by the Acquirer upon completion of all formalities under the Regulations.

C. The consideration for the shares accepted under the Open Offer payable to the respective shareholders shall be paid in cash.

## III. SHAREHOLDING AND ACQUISITION DETAILS

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

Details	Acquirer	
	No. of Shares	In %
Shareholding as on the PA date	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil
Post Offer Shareholding, assuming full acceptances (On Diluted basis, as on 10th working day after closing of tendering period)	17,43,722	100.00%

## IV. OFFER PRICE

A. The Equity Shares of the Target Company are listed on BSE Ltd ("BSE"), having Scrip Code as 512165 and Scrip ID as MATRUTR

B. The annualized trading turnover in the equity shares of the Target Company on the Stock Exchange, based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement (June 2014 to May 2015) is as given below:

Name of the Stock Exchange	Total number of Equity Shares traded during the 12 (Twelve) calendar months prior to the month of PA	Total No. of Listed Shares as on date	Annualized Trading Turnover (in terms of % to Total Listed Shares)
BSE	Nil	5,43,722	Nil

(Source: BSE)

1) Based on the information available on the website of the Stock Exchange, the equity shares of the Target Company are not frequently traded (within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. Hence, the Offer Price of ₹ 110 (Rupees One Hundred and Ten Only) per fully paid up Equity Share has been determined and justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

(a)	Highest negotiated price per Equity Share under the Proposed Preferential Issue	₹ 110
(b) <td>Highest negotiated price per Equity Share under the Share Purchase Agreement</td> <td>₹ 20</td>	Highest negotiated price per Equity Share under the Share Purchase Agreement	₹ 20
(c)	The volume-weighted average price paid or payable by Acquirer for acquisition during the 52 (Fifty Two) weeks immediately preceding the date of PA	Not Applicable
(d)	The highest price paid or payable by Acquirer for any acquisition during 26 (Twenty Six) weeks period immediately preceding the date of PA	Not Applicable
(e)	In case of frequently traded shares, the volume-weighted average market price for a period of 60 trading days immediately preceding the date of PA on BSE (As the maximum volume of trading in the shares of the target company is recorded on BSE during such period)	Not Applicable
(f)	Other Parameters based on Audited Financial for the year ended March 31, 2015	Mar 31, 2015
(1)	Book Value per Equity Share (₹)	21.19
(2)	Earnings Per Equity Share (₹)	7.57
(3)	Return on Network	34.53%
(4)	The average industry P/E for the sector in which Target Company operates. (Source: Capital Market, Capital Market, Volume XXX/08, June 08-21, 2015)	19.90

In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹ 110 (Rupees One Hundred and Ten Only) per fully paid up Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

C. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations.

D. As on date, there is no revision in open offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirer shall (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the same newspapers in which DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, Stock Exchanges and the Target Company at its registered office of such revision. The revised Offer Price would be paid to all the Public Shareholders who's Equity Shares are accepted under the Open Offer.

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

F. If the Acquirer acquires Equity Shares during the period of twenty six weeks after the closure of tendering period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose Equity Shares have been accepted in this 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 another open offer under the SEBI (SAST) 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 in any form.

## V. FINANCIAL ARRANGEMENTS

A. The total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of up to 4,43,722 Equity Shares of ₹ 10 each from the public shareholders of the Target Company at an Offer Price of Rs.110/- (Rupees One Hundred and Ten Only) per Equity Share is ₹ 4,88,09,420 (Rupees Four Crore Eighty Eight Lacs Nine Thousand Four Hundred and Twenty Only) (the "Offer Consideration").

B. The Acquirer has adequate resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources and no funds are borrowed from banks or financial institution for the purpose of this Open Offer. Mr. Rakesh Chaturvedi (Membership No.102075), proprietor of Paresh Rakesh & Associates, (Firm Registration No. 119728W), Chartered Accountants, having its office at 103 - Namrata CHS, Building No 15, Shastri Nagar, Link Road , Goregaon (West), Mumbai - 400 104; Tel.: +91-22-28774078 / +91-9867564074 E-mail: mail@pareshrakesh.in vide his certificate dated June 25, 2015 have confirmed that sufficient resources are available with the Acquirer for fulfilling the obligations under this Open Offer in full.

C. In terms of Reg. 17(1) of the Regulations, the Acquirer has to create an escrow for an amount equal to 25% of the Offer Consideration i.e for ₹ 4,88,09,420 (Rupees Four Crore Eighty Eight Lacs Nine Thousand Four Hundred and Twenty Only). In term of Reg. 17(3)(c) of the Regulations, the Acquirer has transferred frequently traded and freely transferable equity shares with appropriate margin of an amount of more than ₹ 77.03 Lacs (based on Closing Market Price of June 25, 2015) in favour of Aryaman Financial Services Limited, the Manager to the Offer. These securities are in compliance of Reg. 9(2) of the Regulations.

D. The Acquirer, the Manager to the Offer and DCB Bank, a banking corporation incorporated under the laws of India and having one of its branch offices at Office No. 3, Ground Floor, "B" Wing, Mittal Court, Nariman Point, Mumbai – 400 021, have entered into an Escrow Agreement for the purpose of the Offer ("Escrow Agreement") in accordance with Regulation 17 of the SEBI (SAST) Regulations. Pursuant to the Escrow Agreement, the Acquirer has deposited ₹ 5,00,000 (Rupees Five Lacs Only) in cash in the Escrow Account which is in excess of 1% of the Offer Consideration and Acquirer has furnished a Bank Guarantee of an amount of ₹ 45 Lacs (Rupees Forty Five Lacs only) in favour of Manager to the Offer ("Bank Guarantee"). The Manager to the Offer has been duly authorised to realize the value of the aforesaid Bank Guarantee in terms of the Regulations. The Bank Guarantee is valid for a tenor of 180 days. The Acquirer undertakes that in case the offer process is not completed within the validity of Bank Guarantee, then the Bank Guarantee will be further extended at least up to 30th day from the date of completion of payment of Offer Consideration.

E. The Manager to the Offer has been duly authorised by the Acquirer to realize the value of the Escrow Securities and Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

F. Based on the above and in the light of the Escrow Arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirer to fulfill the Acquirer's obligations through verifiable means in relation to the Offer in accordance with the Regulations.

## VI. STATUTORY AND OTHER APPROVALS

A. As on the date of this DPS, there are no statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. No approvals are required to be obtained from Banks / Financial Institutions for the Offer. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Offer. In the event of withdrawal, a public announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, Stock Exchanges and the registered office of the Target Company.

B. Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable approvals of RBI which have been obtained at the time of acquisition of Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer.

C. In case of delay in receipt of any statutory approvals as disclosed above or which may be required by the Acquirer at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer

to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer subject to the Acquirer agreeing to pay interest to the Public Shareholders for the delay. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer has the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

D. No approvals are required from FIIs/Banks for the Offer.

## VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Public Announcement	Thursday, June 25, 2015
Detailed Public Statement	Thursday, July 02, 2015
Filing of Draft Letter of Offer with SEBI	Thursday, July 09, 2015
Last Date for a Competitive Bid	Thursday, July 23, 2015
Receipt of Comments from SEBI on Draft Letter of Offer	Thursday, July 30, 2015
Identified Date*	Monday, August 03, 2015
Last Date by which Letter of Offer be posted to the Shareholder	Monday, August 10, 2015
Last Day of Revision of Offer Price / Share	Tuesday, August 11, 2015
Comments on the Offer by a Committee of Independent Directors constituted by the BoDs of the Target Company	Wednesday, August 12, 2015
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Friday, August 14, 2015
Date of Opening of the Offer	Monday, August 17, 2015
Date of Closing of the Offer	Monday, August 31, 2015
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Monday, September 14, 2015

\*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 owner (registered or unregistered) of Equity Shares of the Target Company (except Acquirer, persons deemed to be acting in concert with Acquirer and Seller of the Target Company) are eligible to participate in the offer anytime before the closure of the Offer.

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

A. All the shareholders (registered or unregistered) of the Target Company, except Acquirer, persons deemed to be acting in concert with Acquirer and Seller of the Target Company, owning equity shares any time before the Closure of the Open Offer, are eligible to participate in the Open Offer.

B. A Letter of Offer, specifying the detailed terms and conditions of this Offer, along with a Form of Acceptance-cum - Acknowledgement ("Form of Acceptance"), will be dispatched to all the eligible shareholders of the Target Company, whose names appear on the Register of Members of the Target Company and to the beneficial owners of the Equity Shares of the Target Company in dematerialized form whose names appear on the beneficial records of the respective depositories, in either case, at the close of business hours on Monday, August 03, 2015 ("Identified Date").

C. The shareholders of the Target Company who hold the Equity Shares in physical form and wish to tender their Equity Shares will be required to send the duly completed Form of Acceptance, original Share Certificate(s) and Blank Transfer deed(s) duly signed and witnessed, in accordance with the instructions specified in the Letter of Offer, to the Registrar to the Offer either by hand delivery on weekdays or by Registered Post, at their sole risk, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e. Monday, August 31, 2015, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance.

D. The beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by Registered Post or Courier or by hand delivery on Mondays to Fridays between 11.00 AM to 5.00 PM on or before the Date of Closure of the Open Offer, i.e. Monday, August 31, 2015 along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the depository participant ("DP"), in favour of "PSIP Escrow A/c Matrusmriti Open Offer" ("Special Depository Account") filled in as per the instructions given below:

Depository Name	CDSL
DP Name	R R S Shares & Stock Brokers Private Limited
DP ID Number	12029000
Client ID	00039159

Shareholders having their beneficiary account in National Securities Depository Limited ("NSDL") shall be required to use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account opened with CDSL.

E. In case (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders (c) owner of the shares who have sent the shares to the Target Company for transfer, a consent to the Registrar to the Open 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), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with 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, shall need to be provided so as to reach the Registrar to the Open Offer on or before 5.00 PM upon the Date of Closure of the Offer i.e. Monday, August 31, 2015. Such shareholders can also obtain the Letter of Offer from the Registrar to the Open Offer by giving an application in writing to that effect.

F. In case of non-receipt of the Letter of Offer and holding the shares in demat form, may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the DP in favour of the special depository account, so as to reach the Registrar to the Offer, on or before the Date of Closure of the Offer i.e. Monday, August 31, 2015.

G. The following collection centre would be accepting the documents (as specified above), by Hand Delivery / Registered Post, whether the Equity Shares tendered in physical mode or in dematerialized mode:

Name & Address of Collection Center	Contact Person & Contact Numbers	Mode of Delivery
Purva Sharegistry (India) Private Limited Unit No. 9, Shivshakti Industrial Estate, J R Boricha Marg, Opposite Kasturba Hospital Lane, Lower Parel (E), Mumbai - 400 011	Mr. Rajesh Shah, Tel : +91-22-2301 8261 Fax: +91-22-2301 2517	Hand Delivery / Registered Post

Neither the share certificate(s) nor transfer deed(s) nor the Form of Acceptance should be sent to the Acquirer or the Target Company or the Manager to the Offer.

H. The Shareholders who have sent the shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the depository account should be received on or before the business hours on the Date of Closure of the Offer, else the Form of Acceptance, in respect of dematerialized equity shares not credited to the special depository account before the Date of Closure of the Offer, is liable to be rejected.

I. Where the number of equity shares surrendered by the shareholders are more than the Equity Shares agreed to be acquired by Acquirer, the Acquirer will 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.

J. No indemnity is needed from unregistered shareholders.

K. Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases / attachment orders / restriction from other statutory authorities wherein the shareholder may be precluded from transferring the Equity Shares during pendency of the said litigation are liable to be rejected if directions / orders regarding these Equity Shares are not received together with the Equity Shares tendered under the Offer.

L. The Registrars to the Offer will hold in trust the Equity Shares and share certificate(s), Equity Shares lying in credit of the Special Depository Account, Form of Acceptance, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted Equity Shares / share certificates are dispatched / returned.