Public Announcement ("PA") under Regulations 3(1) & 4 read with Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF VORA CONSTRUCTIONS LIMITED
(CIN NO.: L45200MH1985PLC036089)

Open Offer ("Offer") for the acquisition of 18,19,896 (Eighteen Lakhs Nineteen Thousand Eight Hundred and Ninety Six) fully paid up Equity Shares of Rs. 10.00/- each from Public Equity Shareholders of Vora Constructions Limited (hereinafter referred to as "Target Company" or "VCL") a company registered under the Companies Act, 1956 and having its Registered Office at 604, Balarama Building, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Email ID: voraconstructions@ymail.com, Website: www.voraconstructions.com, Tel No.: 022-62361884, Fax No.: 022-62361884 by Mr. Sureshbabu Malge (hereinafter referred to as "Acquirer") along with Mrs. Sushila Malge (hereinafter referred to as "PAC 1"), Mr. Sumit Malge (hereinafter referred to as "PAC 2") and Mr. Sonu Malge (hereinafter referred to as "PAC 3"), in their capacity as person acting in concert with the Acquirer (hereinafter collectively referred to as "PACs").

This Public Announcement **("PA"/ "Public Announcement")** is being issued by Intensive Fiscal Services Private Limited **("Manager to the Offer")** for and on behalf of the Acquirer along with PACs, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time and subsequent amendments thereto **["Regulations"/the "SEBI (SAST) Regulations"]**.

1. Offer Details

1.1 **Offer Size:** The Acquirer along with PACs hereby makes mandatory Open Offer in terms of Regulation 3(1) and 4 of SEBI (SAST) Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 18,19,896 (Eighteen Lakhs Nineteen Thousand Eight Hundred and Ninety Six) fully paid up equity shares **("Offer Size")** bearing a face value of Rs. 10.00/- each representing 26.00% of the total issued, subscribed and paid up equity capital of the Target Company as on the 10th (tenth) working day from the closure of the tendering period, subject to the terms and conditions mentioned in this Public Announcement **("PA")**, the Detailed Public Statement **("DPS")** and the Letter of Offer **("LOO")** proposed to be issued in accordance with the SEBI (SAST) Regulations, 2011.

1.2 **Offer Price/Consideration:** An offer price of Rs.50.00/- (Rupees Fifty Only) per fully paid up equity share of Rs. 10.00/- each of the Target Company **(hereinafter referred to as "Offer Price")** will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 9,09,94,800/- (Rupees Nine Crores Nine Lakh Ninety Four Thousand Eight Hundred Only) **(hereinafter referred to as "Offer Consideration")**.

1.3 **Mode of payment (cash/security)**: The Offer Price will be payable in cash, in accordance with the Regulation 9(1)(a) of the Regulations.

1.4 **Type of offer:** This is a Triggered Offer under Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011.

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

Details of underlying transaction						
Type of Transaction (direct/ ~~indirect~~)	**Mode of Transaction (~~Agreement~~ / Allotment/ ~~market purchase~~)**	**Shares/Voting rights ~~acquired/~~ Proposed to be acquired**		**Total Consideration for shares /VRs proposed to be acquired (In Rs.)**	**Mode of payment (Cash/ ~~securities~~)**	**Regulation which have been triggered**
		Number	**% vis a vis total equity/ voting capital**			
Direct Acquisition	Preferential Issue*	38,49,780	55.00%	Rs. 19,24,89,000/-	Cash	3(1) & 4

Note: On January 30, 2017 the Board of Directors of the Target Company approved the Preferential Allotment of 50,00,000 Equity Shares of Rs. 10.00/- each at a price of Rs. 50.00/- (Rupees Fifty Only) per equity share for consideration of Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only). Out of which 38,49,780 (Thirty Eight Lakhs Forty Nine Thousand Seven Hundred and Eighty) Equity Shares of face value of Rs.10.00/- (Rupees Ten Only) each at a price of Rs.50.00/- (Rupees Fifty Only) each aggregating to 55.00% of the Post Preferential Equity Capital of the Target Company are proposed to be allotted to the Acquirer along with PACs pursuant to Section 62 read with Section 42 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 and including Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and also subject to the Statutory / Requisite Approvals from Regulatory Authorities including Reserve Bank of India ("RBI"). Upon Preferential Allotment of Equity Shares to the Acquirer along with PACs, their aggregate shareholding would exceed the threshold set out in Regulation 3(1) and 4 of the Regulations therefore, the Offer is being made under 3(1) and 4 of the Regulations.

3. Acquirer / PACs

Details	**Acquirer**	**PAC 1**	**PAC 2**	**PAC 3**	**Total**
Name of Acquirer/ PACs	Sureshbabu Malge	Sushila Malge	Sumit Malge	Sonu Malge	
Address	Sonal Apartment, New Vaibhav Society,1st Floor, Opposite Joshi Wada, Charai, Thane (West)- 400601, Maharashtra, India				-
Name(s) of persons in control/Promoter of Acquirer/ PAC	N.A	N.A	N.A	N.A	-
Name of the Group, if any, to which the Acquirer/ PAC belongs to	SBM Group				-
Pre Transaction shareholding • **Number**	Nil	Nil	Nil	Nil	Nil
• **% of total**	Nil	Nil	Nil	Nil	Nil

Details	Acquirer	PAC 1	PAC 2	PAC 3	Total
share capital					
Proposed shareholding after the acquisition of shares which triggered the Open Offer • **Number**	19,59,888	6,29,964	6,29,964	6,29,964	38,49,780
• **% of total share capital**	28.00%	9.00%	9.00%	9.00%	55.00%
Any other interest in the TC	Nil	Nil	Nil	Nil	Nil

4. **Details of Selling Shareholders: NOT APPLICABLE**

5. **Details of Target Company**

Name	Vora Constructions Limited
CIN No.	L45200MH1985PLC036089
ISIN	INE902L01016
Registered Office	604 Balarama Building, Bandra Kurla Complex, Bandra (East), Mumbai-400051, India
Email Id	voraconstructions@ymail.com
Website	www.voraconstructions.com
Tel. No.	022-62361884
Fax No.	022-62361884
Stock Exchange where Listed	BSE Limited (BSE), Scrip Code: 512215, Scrip Id.: VORACON
RBI Certificate of Registration No.	13.00890

6. **Other details**

6.1 A Detailed Public Statement ("DPS") specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI (SAST) Regulations, 2011 on or before February 06, 2017.

6.2 The Acquirer along with PACs hereby jointly & severally undertake that they are fully aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) and 27(1)(b) under the SEBI (SAST) Regulations.

6.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and this Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.4 The Acquirer along with PACs accepts the full responsibility for the information contained in this

Public Announcement.

6.5 This PA will be available on SEBI website i.e. *www.sebi.gov.in*

ISSUED BY MANAGER TO THE OFFER

FOR AND ON BEHALF OF THE ACQUIRER ALONG WITH PACs

Mr. Sureshbabu Malge, Mrs. Sushila Malge, Mr. Sumit Malge and Mr. Sonu Malge

INTENSIVE FISCAL SERVICES PRIVATE LIMITED
(CIN:U65920MH1997PTC107272)
914, 9th Floor, Raheja Chambers,
Nariman Point, Mumbai- 400021
Tel. No.: 022-22870443/44/45
Fax No.: 022-22870446
Contact Person: Mr. Anand Rawal / Ms. Meenal Poddar
E-mail Id.: anand@intensivefiscal.com / meenal@intensivefiscal.com
SEBI Registration No.: INM000011112

Place: Mumbai
Date : Monday, January 30, 2017