DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

SUNITA BONDS & HOLDINGS LIMITED

(23C, Ashutosh Chowdhury Avenue, Ballygunge, Kolkata- 700 019)

OPEN OFFER ("OFFER") FOR ACQUISITION OF 63,700 (SIXTY THREE THOUSAND SEVEN HUNDRED) EQUITY SHARES FROM THE SHAREHOLDERS OF SUNITA BONDS & HOLDINGS LIMITED (HEREINAFTER REFERRED TO AS THE "TARGET COMPANY" OR "SBHL") BY MR. SUBHAS CHANDRA BHARTIA, MRS. HANSA BHARTIA, MR. SUDEEP BHARTIA & MRS. EKTA BHARTIA (HEREINAFTER COLLECTIVELY REFERRED TO AS THE " ACQUIRERS")

This Detailed Public Statement ("**DPS**") is being issued by VC Corporate Advisors Pvt. Ltd., the Manager to the Offer ("**Manager**"), on behalf of the Acquirers, 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 ("**Regulations**") pursuant to the Public Announcement ("**PA**") filed on 29.11.2013 with The Calcutta Stock Exchange Limited ("**CSE**"), The Delhi Stock Exchange Limited ("**DSE**"), The Securities and Exchange Board of India (**"SEBI"**) and the Target Company in terms of regulation 3(1) & 4 of the Regulations.

I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER:

A INFORMATION ABOUT THE ACQUIRERS:

A.1. Mr. Subhas Chandra Bhartia, son of Shri Udai Chand Bhartia, aged about 56 years, residing at 28/1, Shakespeare Sarani, 107, Ganga Jamuna, 10th Floor, Kolkata- 700 017, is an Undergraduate by qualification. He has an experience of over twenty years in the field of Finance, Investment and Capital Market related activities. His Net Worth as on 31.03.2013 is Rs. 26.10 Lacs as certified by Mr. Vasu Deo Sharma, (Firm Registration No. 315042E & Membership No. 052119), Partner of Vasu & Co., Chartered Accountants, having office at Suite- 19, 2nd Floor, 13B, C.R. Avenue, Kolkata- 700 072, Tel: (033) 2236 1685, E-mail Id: khatuwallav@yahoo.com vide their certificate dated 29.11.2013.

A.2. Mrs. Hansa Bhartia, wife of Mr. Subhas Chandra Bhartia, aged about 49 years, is residing at 28/1, Shakespeare Sarani, 107 Ganga Jamuna, 10th Floor, Kolkata- 700 017. She is an Undergraduate by qualification and a housewife. Her Net Worth as on 31.03.2013 is Rs. 42.56 Lacs as certified by Mr. Vasu Deo Sharma, (Firm Registration No. 315042E & Membership No. 052119), Partner of Vasu & Co., Chartered Accountants, having office at Suite- 19, 2nd Floor, 13B, C.R. Avenue, Kolkata- 700 072, Tel: (033) 2236 1685, E-mail Id: khatuwallav@yahoo.com vide their certificate dated 29.11.2013.

A.3. Mr. Sudeep Bhartia, son of Shri Subhas Chandra Bhartia, aged about 24 years, residing at 28/1, Shakespeare Sarani, 107 Ganga Jamuna, 10th Floor, Kolkata- 700 017, is an Undergraduate by qualification. He has an experience of almost three years in the financial services. His Net Worth as on 31.03.2013 is Rs. 37.78 Lacs as certified by Mr. Vasu Deo Sharma, (Firm Registration No. 315042E & Membership No. 052119), Partner of Vasu & Co., Chartered Accountants, having office at Suite- 19, 2nd Floor, 13B, C.R. Avenue, Kolkata- 700 072, Tel: (033) 2236 1685, E-mail Id: khatuwallav@yahoo.com vide their certificate dated 29.11.2013.

A.4. Mrs. Ekta Bhartia, wife of Mr. Sudeep Bhartia, aged about 23 years, is residing at 28/1, Shakespeare Sarani, 107 Ganga Jamuna, 10th Floor, Kolkata- 700 017. She is an Undergraduate by qualification and a house wife. Her Net Worth as on 31.03.2013 is Rs. 20.89 Lacs as certified by Mr. Vasu Deo Sharma, (Firm Registration No. 315042E & Membership No. 052119), Partner of Vasu & Co., Chartered Accountants, having office at Suite- 19, 2nd Floor, 13B, C.R. Avenue, Kolkata- 700 072, Tel: (033) 2236 1685, E-mail Id: khatuwallav@yahoo.com vide their certificate dated 29.11.2013.

A.5. Apart from 1,79,210 equity shares which the Acquirers intend to acquire through Share Purchase Agreement ("SPA") dated 29.11.2013, the Acquirers do not hold any equity shares/ voting rights of SBHL as on date of this DPS. The Acquirers do not belong to any group.

A.6. There is no Person Acting in Concert ("**PAC**") with the Acquirers for the purpose of this Open Offer in accordance with provisions of regulation 2(1)(q)(2) of the Regulations.

A.7. The Acquirers do not have any relationship &/or interest in the Target Company including with its Directors, Promoters & key employees. There are no persons on the Board of the Target Company, representing the Acquirers.

A.8. As on date of this DPS, none of the Acquirers hold any position on the Board of Directors of any Listed Company.

A.9. The Acquirers have not been prohibited by SEBI from dealing in the securities, in terms of direction issued under Section 11B of SEBI Act 1992 as amended ("SEBI Act") or under any other Regulations made under the SEBI Act.

A.10. The Acquirers undertake that they will not sell the equity shares of the Target Company held by them during the Offer period in terms of regulation 25(4) of the Regulations.

A.11. The Acquirers have not entered into any formal agreement with regard to acquisition of equity shares under the Open Offer and are acting on informal understanding amongst them to acquire the shares in equal proportion.

B. INFORMATION ABOUT THE SELLERS:

B.1. The details of the Sellers are as follows:

Name of the Sellers	Address of the Sellers	No. and percentage of Shares/ Voting Rights held before entering into SPA on 29.11.2013	No.and percentage of Shares/ Voting Rights proposed to be sold through SPA on 29.11.2013
		No. of Shares (%)	No. of Shares (%)
Satya Narayan Jhunjhunwala	9, Rajnigandha, 25 Ballygunge Park, Kolkata- 700 019	51,310 (20.94%)	51,310 (20.94%)
Rajiv Jhunjhunwala	9, Rajnigandha, 25 Ballygunge Park, Kolkata- 700 019	30,940 (12.63%)	30,940 (12.63%)
Rajiv Jhunjhunwala (HUF)	9, Rajnigandha, 25 Ballygunge Park, Kolkata- 700 019	10 (0.01%)	10 (0.01%)
Kavita Jhunjhunwala	9, Rajnigandha, 25 Ballygunge Park, Kolkata- 700 019	450 (0.18%)	450 (0.18%)
Nupur Carpets Private Limited	23C, Ashutosh Chowdhury Avenue, Ballygunge, Kolkata- 700 019	96,500 (39.39%)	96,500 (39.39%)
	Total	**1,79,210 (73.15%)**	**1,79,210 (73.15%)**

B.2. The Sellers form part of the Promoter Group and have been declared as the Promoters/ Promoters Group in the disclosures filed with CSE & DSE under the Regulations/ Listing Agreement. They do not belong to any group.

B.3. None of the Sellers have been prohibited by SEBI from dealing in securities in terms of Section 11B of the SEBI Act or under any regulations made under the SEBI Act.

C. INFORMATION ABOUT THE TARGET COMPANY:

C.1. Sunita Bonds & Holdings Limited ("**SBHL**") was originally incorporated as a Public Limited Company on 18.01.1983 in the state of West Bengal and obtained the Certificate of Commencement of Business pursuant to Section 149(3) of the Companies Act, 1956 from the Registrar of Companies, West Bengal vide certificate dated 10.02.1983. The CIN of SBHL is L65925WB1983PLC035697. The Registered Office of the SBHL is presently situated at 23C, Ashutosh Chowdhury Avenue, Ballygunge, Kolkata- 700 019, Tel. No.: (033) 2461 4775/ 76/ 77/ 78, Fax No. (033) 2461 4780, E-mail Id: jjemail@vsnl.com.

C.2. As on date of PA, the Authorised Share Capital of SBHL is Rs. 25.00 Lacs comprising of 2,50,000 equity shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the SBHL is Rs. 24.50 Lacs comprising of 2,45,000 equity shares of Rs. 10/- each.

C.3. SBHL is registered with the Reserve Bank of India as a Non-Banking Financial Company ("NBFC") vide registration number No. 05.01483 dated 17.04.1998 as Non-Deposit taking Company. SBHL is presently engaged in the business of investment in shares and securities and providing loans and advances.

C.4. As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock-in obligations.

C.5. The equity shares of SBHL are listed at CSE and DSE only. The equity shares of SBHL are infrequently traded on CSE and DSE within the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the Regulations.

C.6. Brief Audited Financial Information of the Target Company for the year ended 31.03.2011, 31.03.2012 and 31.03.2013 and Certified Un-audited Financial Information for the three (3) months period ended 30.06.2013 are as follows:

(Amount in Lacs)

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)	Three (3) months period ended 30.06.2013 (Certified & Un-audited)
Total Revenue	7.65	8.98	9.50	2.94
Net Income	(0.50)	(0.36)	0.14	1.11
EPS	(0.20)	(0.15)	0.06	0.45*
Net Worth	157.56	157.20	157.34	158.45

**Non Annualised.*

C.8. The present Board of Directors of SBHL comprises of Mr. Satya Narayan Jhunjhunwala, Mrs. Laxmi Jhunjhunwala, Mr. Rajiv Jhunjhunwala, Mrs. Kavita Jhunjhunwala, Mr. Shankar Lal Agrawal and Mr. Sudhir Kumar Jain.

D. DETAILS OF THE OFFER:

D.1. The Acquirers are making an Open Offer to acquire 63,700 Equity Shares of Rs. 10/- each representing 26.00% of total equity and voting share capital of the Target Company, at a price of Rs. 22/- (Rupees Twenty Two Only) per equity share (the "**Offer Price**") payable in cash, subject to the terms and conditions mentioned hereinafter.

D.2. This Open Offer is being made to all the equity shareholders of the Target Company as on 08.01.2014 ("**Identified Date**"), except the parties to the SPA.

D.3. The payment of consideration shall be made to all the shareholders, who have tendered their shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period. Credit for consideration will be paid to the shareholders who have tendered shares in the Open Offer by crossed account payee cheques/ pay order/ demand drafts/electronic transfer. It is desirable that shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that the same can be incorporated in the cheques / demand draft / pay order/electronic transfer.

D.4. As on the date of this DPS, 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.

D.5. This Offer is not conditional upon any minimum level of acceptance in terms of the regulation 19(1) of the Regulations and not a Competitive Bid in terms of the regulation 20 of the Regulations.

D.6. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company.

D.7. The Manager to the Offer, VC Corporate Advisors Private Limited, does not hold any equity shares in the Target Company as on the date of the DPS. 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.

D.8. This Offer is subject to receipt of statutory and other approvals as mentioned in Schedule VI of this DPS. In terms of regulation 23(1)(a) of the Regulations, if the statutory approvals are not received, the Open Offer will stand withdrawn.

E. The Acquirers do not have any plans to dispose off or otherwise encumber any significant assets of SBHL in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirers undertake that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution in terms of regulation 25(2) of Regulations and subject to the provisions of applicable law as may be required.

F. Pursuant to completion of this Offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957, as amended, ("SCRR") and clause 40A of the Listing Agreement. The Acquirers undertake that they will, in accordance with the regulation 7(4) of the Regulations facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the CSE and DSE within the specified time permitted under the Securities Contract (Regulation) Rules, 1957, as amended.

II. BAKGROUND TO THE OFFER

(i) The Acquirers have entered into a Share Purchase Agreement dated 29.11.2013 with the Sellers, i.e., present Promoters of the Target Company, to acquire in aggregate 1,79,210 (One Lac Seventy Nine Thousand Two Hundred and Ten) equity shares of Rs. 10/- each representing 73.15% of the fully paid-up equity and voting share capital of the Target Company at a price of Rs. 16/- per fully paid-up equity share payable in cash ("**Negotiated Price**") for a total consideration of Rs. 28,67,360/- (Rupees Twenty Eight Lacs Sixty Seven Thousand Three Hundred and Sixty Only). Pursuant to the execution of the SPA, this mandatory Open Offer is being made by the Acquirers in compliance with the regulation 3(1) & 4 of the Regulations.

(ii) The prime object of the Open Offer is to acquire substantial acquisition of shares/ voting rights accompanied with the change in control and management of the Target Company.

(iii) This Open Offer is for acquisition of 26.00% of total equity and voting share capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of equity shares so acquired under SPA, the Acquirers shall hold the majority of the Equity Shares by virtue of which they shall be in a position to exercise effective management and control over the Target Company.

(iv) Subject to satisfaction of the provisions under the Companies Act, 1956/ 2013 and/ or any other Regulation(s), the Acquirers intend to make changes in the management of SBHL.

(v) The Acquirers propose to continue and expand the existing business of the Target Company. The main purpose of the above mentioned acquisitions is to consolidate their shareholding in the Target Company and thereby to exercise effective management and control over the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

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

Sr. No.	Particulars	Acquirers	
		No. of Equity Shares	% of Shares/ Voting Rights
1.	Shareholding before PA, i.e. 29.11.2013	NIL	0.00
2.	Shareholding on the date of PA, as acquired through SPA dated 29.11.2013	1,79,210	73.15
3.	Shares to be acquired in the Open Offer (assuming full acceptances)	63,700	26.00
4.	Shares acquired between the PA date and the DPS date	Nil	Nil
5.	Post Offer shareholding of the Acquirers (*) (On Diluted basis, as on 10th working day after closing of tendering period)	2,42,910	99.15

** Assuming all the equity shares which are offered are accepted in the Open Offer.*

The Acquirers do not hold any equity shares in the Target Company before the execution of the SPA.

IV. OFFER PRICE

(i) The equity shares of the Target Company are listed at CSE & DSE only. The Scrip Code of the Target Company is "29425" and "4159" on CSE & DSE respectively. The marketable lot for equity shares is 1 (One) equity share. The acquisition of shares is direct acquisition as per the regulation 3(1) & 4 of the Regulations.

(ii) Since there has been no trading in the equity shares of the Target Company on both the CSE & DSE for last one year, the equity shares of the Target Company are not frequently traded within the meaning of the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the Regulations and therefore the Offer Price has been determined taking into account the parameters as set out under regulation 8 (2) of the Regulations, as under:

Sr. No.	Particulars	Price (In Rs. per share)
1.	Negotiated Price under the SPA	16.00
2.	The Volume- Weighted Average Price paid or payable for acquisitions by the Acquirers during 52 weeks immediately preceding the date of PA.	Not Applicable
3.	Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA.	Not Applicable
4.	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 Exchanges where the maximum volume of during trading in the shares of the Target Company are recorded such period.	Not Applicable
5.	**Other Financial Parameters as at 31st March, 2013:**	
	Return on Net Worth (%)	0.89
	Book Value Per Share	64.22
	Earnings Per Share	0.06
	Industry Average P/E Multiple *	12.20
	Offer price P/E Multiple**	366.67

*(Source: Capital Market Journal Vol. XXVIII/20, Nov 25- Dec 08, 2013, Industry: Finance and Investments).

** Offer Price P/E Multiple implies price to earnings ratio calculated based on the Offer Price of Rs. 22/- per equity share divided by EPS of Rs. 0.06 per equity share for the financial year ended 31.03.2013.

Mr. Neeraj Agarwal, Chartered Accountant (Membership No. 305632), having office at 266 Dakhindari Road, Seema Apartment, Block-B, 3rd Floor, Kolkata- 700 048, Tel. No. (033) 4006 3034, Email: agarwalneeraj22@gmail.com, vide certificate dated 29.11.2013 has stated that based on the decision of the Hon'ble Supreme Court of India in the case of Hindustan Lever Employees Union Vs Hindustan Lever Limited, 1995 (83 Com case 30), the fair value of the equity shares of Target Company is Rs. 21.41 per equity share.

In view of the above, the Offer price of Rs. 22/- per equity share is justified in terms of regulation 8(2) of the Regulations.

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

(iv) 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 Offer Size, the Acquirers shall comply with regulation 18 of Regulations and all other applicable provisions of Regulations.

(v) 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) As on the date of PA, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of his own sources/ networth and no borrowings from any Bank or Financial Institutions are envisaged. Mr. Vasu Deo Sharma, (Firm Registration No. 315042E & Membership No. 052119), Partner of Vasu & Co., Chartered Accountants, having office at Suite- 19, 2nd Floor, 13B, C.R. Avenue, Kolkata- 700 072, Tel: (033) 2236 1685, E-mail Id: khatuwallav@yahoo.com has certified vide certificate dated 29.11.2013 that sufficient resources are available with the Acquirers for fulfilling the obligations under this "Offer" in full.

(ii) The maximum consideration payable by the Acquirers to acquire 63,700 fully paid-up equity shares at the Offer Price of Rs. 22/- (Rupees Twenty Two Only) per equity share, assuming full acceptance of the Offer would be Rs. 14,01,400/- (Rupees Fourteen Lacs One Thousand Four Hundred Only). In accordance with regulation 17 of the Regulations, the Acquirers have opened an Escrow Account under the name and style of "SBHL- Open Offer Escrow Account" with HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700 020 ("Escrow Banker") and made therein a cash deposit of Rs. 3,51,000/- (Rupees Three Lacs Fifty One Thousand Only) being more than 25% of the total consideration payable in the Open Offer.

(iii) The Manager to the Offer is authorized to operate the above mentioned Escrow account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the Regulations.

(iv) Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

(i) The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring equity shares tendered by non-resident shareholders, if any.

(ii) As on the date of the DPS, there are no statutory approvals and/ or consents required. However, the Offer would be subject to all-statutory approvals as may be required and / or may subsequently become necessary to acquire at any later date.

(iii) The Acquirers, in terms of regulation 23 of the Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.

(iv) In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

(v) No approval is required from any bank or financial institutions for this Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activities	Date	Day
Date of the PA	29.11.2013	Friday
Publication of Detailed Public Statement in newspapers	06.12.2013	Friday
Last date of filing of the Draft Offer Document with SEBI	13.12.2013	Friday
Last date of a Competing Offer	30.12.2013	Monday
Identified Date*	08.01.2014	Wednesday
Date by which the Letter of Offer will be despatched to the shareholders	16.01.2014	Thursday
Last date for upward revision of Offer Price and/or Offer Size	17.01.2014	Friday
Last date by which Board of the Target Company shall give its recommendation	21.01.2014	Tuesday
Advertisement of Schedule of Activities for Open Offer,status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	22.01.2014	Wednesday
Date of commencement of tendering period	23.01.2014	Thursday
Date of closing of tendering period	05.02.2014	Wednesday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	19.02.2014	Wednesday

** 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 parties to the SPA) are eligible to participate in the Offer any time before the Closure of the Offer.*

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

(i) All owners of Equity Shares (except the parties to the SPA) holding Equity Shares in physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

(ii) Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their consent to participate in this Offer as per the terms and conditions of this Offer. The application is to be sent to ABS Consultants Pvt. Ltd. ("**Registrar to the Offer**") at the address mentioned below so as to reach the Registrar to the Offer on or before 05.02.2014 (i.e. the date of closing of the tendering period), together with 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, and/or such other documents as may be specified;

(iii) The Letter of Offer alongwith a form of acceptance cum acknowledgement would also be available at the SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.

(iv) No indemnity is needed from the unregistered shareholders.

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

X. OTHER INFORMATION:

(i) The Acquirers accepts full responsibility for the information contained in the Public Announcement & Detailed Public Statement and also for the obligations of the Acquirers laid down in the Regulations.

(ii) The Acquirers have appointed ABS Consultant Pvt. Ltd., as the Registrar to the Offer, having office at Stephen House, Room No.- 99, 6th Floor, 4, BBD Bag (East), Kolkata – 700 001, Tel No.: (033) 2230 1043/ 2243 0153; Fax No.: (033) 2243 0153, E-mail-Id: absconsultant@vsnl.net. The Contact Person is Mr. Vijay Sharma.

(iii) The Acquirers have appointed VC Corporate Advisors Private Limited as Manager to the Open Offer pursuant to regulation 12 of the Regulations.

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

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI Registration No. INM000011096
(Contact Person: Ms. Urvi Belani)
31, Ganesh Chandra Avenue,
2nd Floor, Suite No - 2C, Kolkata – 700 013
Phone No: (033) 2225-3940
Fax: (033) 2225-3941
E-mail: **mail@vccorporate.com**

Place : Kolkata **Date : 06.12.2013**