DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

ACME RESOURCES LIMITED

(Registered Office: 1, Crooked Lane, Room No. 107, 1ST Floor, Kolkata- 700 069)

OPEN OFFER FOR ACQUISITION OF 66,93,440 (SIXTY SIX LACS NINETY THREE THOUSAND FOUR HUNDRED AND FORTY ONLY) EQUITY SHARES FROM THE EQUITY SHAREHOLDERS OF ACME RESOURCES LIMITED (HEREINAFTER REFERRED TO AS THE "TARGET COMPANY" OR "ARL") BY MR. KULDEEP SALUJA & M/S. NARAYANI DEALERS PRIVATE LIMITED (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 Mr. Kuldeep Saluja & M/s. Narayani Dealers 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**") pursuant to the Public Announcement ("**PA**") filed on 30th March, 2012 with The Calcutta Stock Exchange Limited ("**CSE**"), The Delhi Stock Exchange Limited ("**DSE**") and with the Securities and Exchange Board of India ("**SEBI**") and the Target Company in terms of regulation 3(2), regulation 4 read with regulation 5 (2) of the SEBI (SAST) Regulations.

I. ACQUIRERS, SELLER, TARGET COMPANY AND OFFER:

A INFORMATION ABOUT THE ACQUIRERS:

A.1. MR. KULDEEP SALUJA

A.1.a Mr. Kuldeep Saluja, son of Shri Jagdish Lal Saluja, aged about 59 years, residing at S-329, Greater Kailash-II, New Delhi -110 048, is a Commerce Graduate. Mr. Saluja has more than 30 years of experience in manufacturing, import and export of the dairy and milk products. His Net Worth as on 31.03.2012 is Rs. 7675.67 Lacs as certified by Mr. Pramod Agrawal, Partner of M/s. S.K. Sehra & Co. (Firm Registration No. 010211N & Membership No. 500336), Chartered Accountants, having office at Flat No. 104 (1st Floor), 6, Community Centre Naraina (Near PVR), New Delhi- 110 028, Tel No. (011) 41410088, Fax No. (011) 4141 0033 and E-mail: sksco@vsnl.com vide their certificate dated 3rd April, 2012.

A.2. M/S. NARAYANI DEALERS PRIVATE LIMITED ("NDPL"):

A.2.a NDPL having its Registered Office at 28, Strand Road, 2nd Floor, Kolkata- 700 001, was incorporated under the provisions of the Companies Act, 1956 on 31.01.2005 as a Private Limited Company by the Registrar of Companies, West Bengal. The Corporate Identity Number (CIN) of NDPL is U51109WB2005PTC101457. There is no change in the name of NDPL since incorporation.

A.2.b NDPL was originally incorporated with the main object to carry on the business as trader of goods and merchandise of various products. However, it is presently engaged in the business of investment in shares and securities & providing loans and advances.

A.2.c The Authorised Share Capital of NDPL is Rs. 31.00 Lacs comprising of 3,10,000 equity shares of Rs. 10/- each. The Issue, Subscribed & Paid-up Capital of NDPL is Rs. 30.06 Lacs comprising of 3,00,625 equity shares of Rs. 10/- each. As on date, NDPL does not have any partly paid-up equity shares.

A.2.d NDPL doesn't belong to any group. The main Promoter of NDPL is Mr. Kuldeep Saluja. As on the date of this DPS, the shareholders of NDPL are as follows:

Sl. No.	Name of Shareholders	Total no. of shares held	Total shareholding as a % of total no. of shares held
1.	Mr. Kuldeep Saluja	2,82,625	94.01%
2.	Mr. Ravin Saluja	18,000	5.99%
	TOTAL	**3,00,625**	**100.00%**

A.2.e Mr. Kuldeep Saluja & Mr. Tarashankar Chatterjee are the present Directors of NDPL.

A.2.f The Shares of NDPL are not listed on any Stock Exchange.

A.2.g Brief audited standalone Financial Information of NDPL as per the audited accounts for the year ended 31st March, 2009, 31st March, 2010, 31st March, 2011 and Un-audited Certified Financials for the nine (9) months period ended 31st December, 2011 are as follows:

(Rs. in Lacs)

Particulars	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Nine months period ended 31.12.2011 (Certified and Un-audited)
Total Revenue	Nil	116.24	10.01	Nil
Net Income i.e. Profit/(Loss) After Tax	(0.57)	0.20	7.66	(0.80)
EPS	(0.18)	0.06	2.55	(0.27)*
Net worth /Shareholder' Funds	359.63	360.08	367.83	367.03

** Non annualized*

Source: Audited Annual Reports and Financial Statements certified by the Statutory Auditor of NDPL.

A.3. Prior to the date of PA, NDPL holds 1,14,05,511 equity shares representing 44.30% of the equity and voting share capital of the Target Company. Pursuant to the Share purchase Agreement and Share purchase-cum- subscription agreement entered into by the Acquirers on 30.03.2012 (as detailed below under point no. (i) of Schedule II of DPS), the Shareholding of the Acquirers directly/indirectly increased to 1,85,63,811 equity Shares representing 72.11% of the equity and voting share capital of the Target Company.

A4 There is no "Person Acting in Concert" (PAC) with the Acquirers for the purpose of this Offer.

A.5. Mr. Kuldeep Saluja is presently on the Board of Directors of the Target Company. Mr. Sharad Saluja, the son of Mr. Kuldeep Saluja also holds the position as Managing Director in the Target Company.

A.6. None of the Acquirers, including the Directors of NDPL, has been prohibited by SEBI from dealing in the securities, in terms of direction issued under Section 11B of SEBI Act 1992 as amended or under any other Regulations made under the SEBI Act.

A.7. 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 themselves to acquire the shares in equal proportion.

B. INFORMATION ABOUT THE SELLER:

Not Applicable as the Open Offer is being made, as a result of an indirect acquisition of equity shares, voting rights in and control of the Target Company and not as a result of any direct acquisition of equity shares, voting rights and control of the Target Company.

C. INFORMATION ABOUT THE TARGET COMPANY- ACME RESOURCES LIMITED ("ARL"):

(i) Acme Resources Limited ("**ARL**") was originally incorporated as "Shubh Automobiles Limited" on 22.01.1985 with the Registrar of Companies, Delhi & Haryana and has obtained the Certificate for commencement of business pursuant to section 149(3) of the Companies Act, 1956 on 11.02.1985. The Registered Office of the Target company was shifted from the State of NCT of Delhi to the State of West Bengal in the year 1996 pursuant to the approval received from the Registrar of Companies and the Company Law Board at their setting at New Delhi vide C.P. No. 62/17/96/CLB bearing dated 21.08.1996 and the Company Law Board, Northern Region Bench, Shastri Bhawan, 'A' Wings, 5th Floor, Dr. Rajendra Prasad Road, New Delhi- 110 001 bearing dated 21.08.1996 respectively. The name of the Target Company was subsequently changed to "Mantra Online Limited" and a fresh Certificate of Incorporation consequent upon change of name was issued on 20.06.2000 by the Registrar of Companies, West Bengal. The name of the Target Company was again changed to its present name, i.e. Acme Resources Limited, and a fresh Certificate of Incorporation consequent upon change of name was issued on 24.11.2003 by the Registrar of Companies, West Bengal. The CIN of ARL is L65993WB1985PLC082197. The Registered Office of the Target Company is presently situated at 1, Crooked Lane, Room No. 107, 1st Floor, Kolkata- 700 069, Tel No. (033) 2243- 7480, Fax No. (033) 2243- 7481 and the Corporate Office of ARL is situated at 77, Ground Floor, Dipni Apartment, Pitampura, New Delhi- 110 034, Tel No. (011) 27- 026-766, Fax No. (011) 47-008-010, E-mail Id: acmeresources@gmail.com.

(ii) The Authorised Share Capital of ARL is Rs. 2600.00 Lacs comprising of 2,60,00,000 equity shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the ARL is Rs. 2574.40 Lacs comprising of 257,44,000 equity shares of Rs. 10/- each. ARL has already established connectivity with both National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL).

(iii) ARL is presently engaged in the business of investment in shares and securities and providing loans and advances. ARL is registered with the Reserve Bank of India as a Non Banking Financial Company having Registration No. B.05.00304 w.e.f. 16th April, 2008.

(iv) 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.

(v) The equity shares of ARL are listed with the CSE and DSE. However, trading in the equity shares of ARL are presently suspended on DSE. The Scrip Code of the Target Company is 10029964 on CSE & 19152 on DSE. The marketable lot for equity shares of ARL is 1 (one) equity share. As per the available information the equity shares of ARL are not frequently traded on both the CSE and DSE within the meaning of explanation provided in regulation 2(j) of the SEBI (SAST) Regulations.

(vi) Brief audited standalone Financial Information of the Target Company as per the audited accounts for the year ended 31st March, 2009, 31st March, 2010, 31st March, 2011 and Un-audited Certified Financials for the nine (9) months period ended 31st December, 2011 are as follows:

(Rs. in Lacs)

Particulars	Year ended 31.03.2009 (Audited)	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	Nine months period ended 31.12.2011 (Certified and Un-audited)
Total Revenue	1241.97	624.16	1445.28	1561.06
Net Income i.e. Profit/(Loss) After Tax	567.66	44.28	236.91	492.25
EPS	2.21	0.17	0.92	1.91*
Net worth /Shareholder' Funds	3895.91	3921.75	4157.34	4645.10

** Non annualized*

Source: Audited Annual Reports and Financial Statements certified by the Statutory Auditor of the Target Company.

(vii) The present Board of Directors of ARL is Mr. Sharad Saluja (Managing Director), Mr. Vivek Kesarwani, Mr. Laxmi Narain Kesarwani, Mr. Kuldeep Saluja, Mr. Vimal Kishore Agrawal, Mr. Naresh Kumar Sehra and Mr. Ajay Kumar Agrawal. Pursuant to regulation 24(4) of the SEBI (SAST) Regulations, Mr. Kuldeep Saluja and Mr. Sharad Saluja have not participated and undertaken not to participate in any matters concerning or relating to the Offer including any preparatory steps leading to the offer.

D. DETAILS OF THE OPEN OFFER:

(i) The Acquirers are making an Open Offer to acquire 66,93,440 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. 10.50 (Rupees Ten and Fifty Paisa Only) per equity share (the "**Offer Price**") payable in cash (the "**Offer** or **Open Offer**"), subject to the terms and conditions mentioned hereinafter.

(ii) This Open Offer is being made to all the equity shareholders of the Target Company as on 11.05.2012 ("Identified date"), other than the Acquirers and the parties to the Share Purchase Agreement ("SPA") and the Share Purchase-cum-Subscription Agreement ("SPSA"), including persons deemed to be acting in concert with such parties, for the sale of shares of the Target Company.

(iii) 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.

(iv) As on the date of this DPS, no other statutory approvals are required to be obtained for the purpose of the Open Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals.

(v) This Offer is not conditional upon any minimum level of acceptance in terms of the regulation 19(1) of the SEBI (SAST) Regulations.

(vi) This is not a competing Offer in terms of the regulation 20 of the SEBI (SAST) Regulations.

(vii) The Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company. However, this Offer is an indirect acquisition of equity shares of the Target Company as explained under point (i) of Schedule II of DPS.

(viii) 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 this 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.

(ix) 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 SEBI (SAST) 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 ARL or any of its subsidiaries 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 it 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 SEBI (SAST) 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 and the Listing Agreement. The Acquirers undertake that they will, in accordance with the regulation 7(4) of the SEBI (SAST) Regulations, 2011 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 SEBI Securities Contract (Regulation) Rules, 1957 as amended.

II. BAKGROUND TO THE OFFER

(i) As on date of PA, NDPL directly holds 1,14,05,511 equity shares of Rs. 10/- each representing 44.30% of the equity and voting share capital of the Target Company. On 30.03.2012, i.e., the date of PA, Mr. Kuldeep Saluja acquired 1,87,625 equity shares of Rs.10/- each @ Rs. 122/- per equity share representing 62.41% of the equity and voting share capital of NDPL from its existing shareholders. Pursuant to the aforesaid acquisition, Mr. Kuldeep Saluja alongwith his relatives got the control of the NDPL. Simultaneously on the same day, the Acquirers entered into the Share Purchase Agreement ("SPA") with the existing shareholders of M/s. Merit Dealers Private Limited ("MDPL") to acquire 90,000 equity shares of Rs 10/- each @ Rs 180/- per equity share representing 100% of the equity and voting share capital of MDPL. The Acquirers also entered into the Share Purchase-cum-Subscription Agreement ("SPSA") with M/s. Bluemoon Dealcom Private Limited ("BDPL") and its existing shareholders to acquire 10,000 equity shares of Rs 10/- each of BDPL @ Rs 10/- per equity share and also to subscribe 11,40,000 fully paid- up equity shares of face value of Rs. 10/- each of BDPL at Rs.10/- per equity share. The above mentioned acquisition and subscription constitutes 100% of the expanded equity and voting share capital of BDPL. MDPL and BDPL are presently holding 34,02,300 equity shares and 37,56,000 equity shares representing 13.22% and 14.59% of the equity and voting share capital of the Target Company respectively.

Pursuant to the aforesaid transactions, the Acquirers indirectly acquired 27.81% of the equity and voting share capital of the Target Company. This along with the direct shareholding of 44.30% in the Target Company resulted into their acquisition of 72.11% of the equity and voting share capital of the Target Company.

(ii) Though this Open Offer is pursuant to an Indirect acquisition of equity shares, voting rights in and control of the Target Company in terms of regulation 5(1) of the SEBI (SAST) Regulations, it is deemed to be a direct acquisition as it falls within the parameters prescribed under regulation 5(2) of the SEBI (SAST) Regulations as detailed below:

(a) the proportionate Net Asset Value of ARL (Target Company) as a percentage of the consolidated Net Asset Value of MDPL & BDPL* ("entity or business being acquired") is 2573.25%, and also

(b) the proportionate sales turnover of ARL (Target Company) as a percentage of the consolidated sales turnover** of MDPL & BDPL* ("entity or business being acquired") is 621411.11%,

*BDPL, being a newly incorporated entity (as incorporated on 20.01.2011), its financial has been taken for the period ended upto 31.12.2011 as certified by its Statutory Auditor. In respect of ARL and MDPL, the financials have been considered for the year ended 31st March, 2011.

**Sales turnover includes income from sale of shares, dividend and interest on loans and advances.

This Open Offer is therefore, being made pursuant to the regulation 3(2) and regulation 4 read with regulation 5 (2) of the SEBI (SAST) Regulations to the eligible shareholders of the Target Company by the Acquirers.

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

(iv) 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, the Acquirers shall directly or indirectly 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.

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

(vi) 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	Mr. Kuldeep Saluja		M/s. Narayani Dealers Pvt. Ltd.	
		No. of Equity Shares	% of Shares /Voting Rights	No. of Equity Shares	% of Shares /Voting Rights
1.	Shareholding before PA, i.e. 30.03.2012	Nil	Nil	1,14,05,511	44.30%
2.	Shareholding on the PA date as acquired through SPA and SPSA dated 30.03.2012$	Nil	Nil	71,58,300	27.81%
	Total	**Nil**	**Nil**	**1,85,63,811**	**72.11%**
3.	Shares to be acquired in the Open Offer (assuming full acceptances)**	33,46,720	13.00%	33,46,720	13.00%
4.	Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil
5.	**Post Offer shareholding (On Diluted basis, as on 10th working day after closing of tendering period)**	**33,46,720**	**13.00%**	**2,19,10,531**	**85.11%**

$ represents 34,02,300 equity shares and 37,56,000 equity shares constituting 13.22% and 14.59% of the equity and voting share capital of the Target Company held by M/s. Merit Dealers Private Limited and M/s Bluemoon Dealcom Private Limited respectively, i.e. 100% subsidiaries of NDPL. In terms of regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, MDPL and BDPL may be deemed to be Persons Acting in Concert with the Acquirers. However, for the purpose of this Open Offer, they are not Persons Acting in Concert with the Acquirers.

** Assuming full acceptance of the shares tendered in the Open Offer in equal proportion between the Acquirers.

IV. OFFER PRICE:

(i) The equity shares of ARL are listed with the CSE and DSE. However, trading in the equity shares of ARL are presently suspended on DSE. The Scrip Code of the Target Company is 10029964 on CSE & 19152 on DSE. The marketable lot for equity shares of ARL is 1 (one) equity share. This acquisition of shares is deemed direct acquisition as per the regulation 3(2), regulation 4 read with regulation 5(2) of the SEBI (SAST) Regulations.

(ii) Since there has been no trading in the equity shares of the Target Company on both the CSE and DSE for last one year, the equity shares of the Target Company are not frequently traded within the meaning of explanation provided in terms of regulation 2(j) of the SEBI (SAST) Regulations, 2011 and therefore the Offer Price has been determined taking into account the parameters as set out under regulation 8 (2) of the SEBI (SAST) Regulations, 2011, as under:

Sr. No.	Particulars	Price (In Rs. per share)
1.	Negotiated Price under the SPA	Not Applicable
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 Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period	Not Applicable
5.	**Other Financial Parameters as at 31st March 2011:**	
	(a) Return on Net Worth (%)	5.70
	(b) Book Value Per Share	16.15
	(c) Earnings Per Share	0.92
	(d) Industry Average P/E Multiple *	12.80
	(e) Offer Price P/E Multiple**	11.41
6.	The per share value computed under sub-regulation (5) of regulation 8 of the SEBI (SAST) Regulations	10.33

*(Source: Capital Market Journal Vol. XXVII/02 Mar 19- Apr 01, 2012, Industry – Finance / Investment).

**Offer Price P/E Multiple implies price to earnings ratio calculated based on the Offer Price of Rs.10.50 per equity share divided by EPS of Re. 0.92 per equity share for the year ended 31st March, 2011.

In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of Rs. 10.50 per equity share is justified in terms of regulation 8 (2) of the SEBI (SAST) 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 the SEBI (SAST) Regulations and all other applicable provisions of the SEBI (SAST) 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) The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ networth and no borrowings from any Bank and/ or Financial Institutions are envisaged. Mr. Pramod Agrawal, Partner of M/s. S.K. Sehra & Co. (Firm Registration No. 010211N & Membership No. 500336), Chartered Accountants, having office at Flat No. 104 (1st Floor), 6, Community Centre Naraina (Near PVR), New Delhi- 110 028, Tel No. (011) 41410088, Fax No. (011) 4141 0033 and E-mail: sksco@vsnl.com has certified vide certificate dated 3rd April, 2012 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 66,93,440 fully paid-up equity shares at the Offer Price of Rs. 10.50 (Rupees Ten and Fifty Paisa Only) per equity share, assuming full acceptance of the Offer would be Rs. 7,02,81,120/- (Rupees Seven Crore Two Lacs Eighty One Thousand One Hundred and Twenty Only). In accordance with regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of "ARL- Open Offer Escrow A/c" with HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700 020 ("**Escrow Banker**") and made therein a cash deposit of Rs. 1,76,00,000/- (Rupees One Crore Seventy Six Lacs Only) being more than 25% of the total consideration payable in the Open Offer, assuming full acceptance.

(iii) The Manager to the Offer is authorized to operate the above mentioned Escrow account to the exclusion of all others and been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) 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 SEBI (SAST) 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 this DPS, there are no other 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 SEBI (SAST) 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 public announcement 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, SEBI may, if satisfied that delay 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 SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) 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	30.03.2012	Friday
Opening of Escrow Account	03.04.2012	Tuesday
Publication of Detailed Public Statement in newspapers	10.04.2012	Tuesday
Last date of filing of the Draft Offer Document with the SEBI	17.04.2012	Tuesday
Last date of a Competing Offer	02.05.2012	Wednesday
Identified Date*	11.05.2012	Friday
Date by which the Letter of Offer will be despatched to the shareholders	18.05.2012	Friday
Last date for upward revision of Offer Price and/or Offer Size	21.05.2012	Monday
Last date by which Board of the Target Company shall give its recommendation	23.05.2012	Wednesday
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	24.05.2012	Thursday
Date of commencement of tendering period	25.05.2012	Friday
Date of closing of tendering period	07.06.2012	Thursday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	21.06.2012	Thursday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and the parties to the SPA and SPSA) 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 Acquirers and parties to the SPA and SPSA) whether holding Equity Shares in dematerialised form or 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 Maheshwari Datamatics Private Limited ("Registrar to the Offer") at the address mentioned below so as to reach the Registrar to the Offer on or before 7th June, 2012 (i.e. the date of closing of the tendering period), together with:

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

b. In the case of shares held in dematerialized form, Depository Participant ("DP") name, DP ID, beneficiary account number together with photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares in favour of MAHESHWARI DATAMATICS PVT. LTD. - "ACME RESOURCES LIMITED- OPEN OFFER ESCROW ACCOUNT" filled in as per the instructions given below:

DP Name	SHREE BAHUBALI INT. LTD.
DP ID	IN300773
Client ID	10298251
Account name	MAHESHWARI DATAMATICS PVT. LTD.- "ACME RESOURCES LIMITED- OPEN OFFER ESCROW ACCOUNT"
Depository	National Securities Depository Limited ("NSDL")

Shareholders having their beneficiary account in the Central Depository Services (India) Limited ("CDSL") have to use inter depository delivery instruction for the purpose of crediting their equity shares in favour of Special Depository Account with NSDL.

(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 and their Board of Directors accept full responsibility jointly and severally for the information contained in the Public Announcement & Detailed Public Statement and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations.

(ii) The Acquirers have appointed Maheshwari Datamatics Private Limited, as the Registrar to the Offer, having office at 6, Mangoe Lane, 2nd Floor, Kolkata– 700 001, Tel No.: (033) 2243 5809/ 2243 5029; Fax No.: (033) 2248 4787, E-mail-Id: mdpl@cal.vsnl.net.in. The Contact Person is Mr. S. Raja Gopal.

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

Manager to the Offer:

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 / 3941
Fax: (033) 2225-3941
E-mail: **mail@vccorporate.com**

On behalf of Mr. Kuldeep Saluja and M/s. Narayani Dealers Private Limited (the "Acquirers")

Place: Kolkata **Date : 10.04.2012**