DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

ANUP MALLEABLES LIMITED

(Regd. Office: 20, Biplabi Dinesh Majumder Sarani, Type-A, 1st Floor, Kolkata- 700 053)

OPEN OFFER ("OFFER") FOR ACQUISITION OF 6,82,500 (SIX LACS EIGHTY TWO THOUSAND FIVE HUNDRED) EQUITY SHARES FROM THE SHAREHOLDERS OF ANUP MALLEABLES LIMITED (HEREINAFTER REFERRED TO AS THE "TARGET COMPANY" OR "AML") BY MR. ALOKE AGARWALLA, MR. AYUSH AGARWALLA, MRS. SUSHMA AGARWALLA, MR. HARSH AGARWALLA, MRS. KUSUM AGARWALLA, MR. MANOJ AGARWALLA, MRS. NIKEETA AGARWALLA, MR. ALOK KHAITAN, MRS. MINU KHAITAN, MR. ASHOK KHAITAN, MRS. CHARU KHAITAN, MR. SUYASH KHAITAN, MR. GAJANAND KHAITAN, M/S ALOKE AGARWALLA HUF, M/S MANOJ AGARWALLA HUF, M/S ALOK KHAITAN HUF, M/S ASHOK KHAITAN HUF AND M/S GAJANAND KHAITAN HUF (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 (**"SEBI (SAST) Regulations, 2011"**) pursuant to the Public Announcement ("PA") filed on 16.08.2013 with BSE Limited (**"BSE"**) and The Calcutta Stock Exchange Limited (**"CSE"**), the Securities and Exchange Board of India (**"SEBI"**) and the Target Company in terms of regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011.

I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER:

A. INFORMATION ABOUT THE ACQUIRERS:

A.1. **Mr. Aloke Agarwalla,** son of Late B. K. Agarwalla, aged about 50 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. His Net Worth as on 31.03.2013 is of Rs. 308.87 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.2. **Mr. Ayush Agarwalla,** son of Mr. Aloke Agarwalla, aged about 25 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. His Net Worth as on 31.03.2013 is of Rs. 93.29 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.3. **Mrs. Sushma Agarwalla,** wife of Mr. Aloke Agarwalla, aged about 49 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. Her Net Worth as on 31.03.2013 is of Rs. 88.43 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.4. **Mr. Manoj Agarwalla,** son of Late B. K. Agarwalla, aged about 51 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. His Net Worth as on 31.03.2013 is of Rs. 229.71 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.5. **Mr. Harsh Agarwalla,** son of Mr. Manoj Agarwalla, aged about 26 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. His Net Worth as on 31.03.2013 is of Rs. 102.74 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.6. **Mrs. Kusum Agarwalla,** wife of Mr. Manoj Agarwalla, aged about 50 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. Her Net Worth as on 31.03.2013 is of Rs. 142.96 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.7. **Mrs. Nikeeta Agarwalla,** wife of Mr. Harsh Agarwalla, aged about 26 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. Her Net Worth as on 31.03.2013 is of Rs. 71.22 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.8. **Mr. Alok Khaitan,** son of Mr. Gajanand Khaitan, aged about 54 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. His Net Worth as on 31.03.2013 is of Rs. 202.81 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.9. **Mrs. Minu Khaitan,** wife of Mr. Alok Khaitan, aged about 48 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. Her Net Worth as on 31.03.2013 is of Rs. 60.76 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.10. **Mr. Ashok Khaitan,** son of Mr. Gajanand Khaitan, aged about 54 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. His Net Worth as on 31.03.2012 is of Rs. 202.81 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.11. **Mrs. Charu Khaitan,** wife of Mr. Ashok Khaitan, aged about 50 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. Her Net Worth as on 31.03.2013 is of Rs. 57.48 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.12. **Mr. Suyash Khaitan,** son of Mr. Ashok Khaitan, aged about 22 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. His Net Worth as on 31.03.2013 is of Rs. 13.07 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.13. **Mr. Gajanand Khaitan,** son of Late Sohan Lal Khaitan, aged about 78 years, residing at PO Dhansar, Dhanbad, Jharkhand- 828 106. His Net Worth as on 31.03.2013 is of Rs. 21.95 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.14. **Aloke Agarwalla HUF,** is a Hindu Undivided Family having registered address at PO Dhansar, Dhanbad, Jharkhand- 828 106. Mr. Aloke Agarwalla is the karta of Aloke Agarwalla HUF. The net worth of Aloke Agarwalla HUF as on 31.03.2013 is Rs. 45.86 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.15. **Manoj Agarwalla HUF,** is a Hindu Undivided Family having registered address at PO Dhansar, Dhanbad, Jharkhand- 828 106. Mr. Manoj Agarwalla is the karta of Manoj Agarwalla HUF. The net worth of Manoj Agarwalla HUF as on 31.03.2013 is Rs. 62.32 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.16. **Alok Khaitan HUF,** is a Hindu Undivided Family having registered address at PO Dhansar, Dhanbad, Jharkhand- 828 106. Mr. Alok Khaitan is the karta of Alok Khaitan HUF. The net worth of Alok Khaitan HUF as on 31.03.2013 is Rs. 35.19 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.17. **Ashok Khaitan HUF,** is a Hindu Undivided Family having registered address at PO Dhansar, Dhanbad, Jharkhand- 828 106. Mr. Ashok Khaitan is the karta of Ashok Khaitan HUF. The net worth of Ashok Khaitan HUF as on 31.03.2013 is Rs. 24.47 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.18. **Gajanand Khaitan HUF,** is a Hindu Undivided Family having registered address at PO Dhansar, Dhanbad, Jharkhand- 828 106. Mr. Gajanand Khaitan is the karta of Gajanand Khaitan HUF. The net worth of Gajanand Khaitan HUF as on 31.03.2013 is Rs. 31.58 Lacs as certified by Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013.

A.19. There is no Person Acting in Concert (**"PAC"**) with the Acquirers for the purpose of this Open Offer.

A.20. 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.21. None of the Acquirers are on the Board of Directors of any listed Company.

A.22. 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 or under any other Regulations made under the SEBI Act.

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 the SPA on 16.08.2013	No. and percentage of Shares / Voting Rights sold through SPA on 16.08.2013
		No. of Shares (%)	No. of Shares (%)
Mr. Adarsh Agarwalla	4D, Ashoka Building, 14 Ashoka Road, Alipore, Kolkata- 700 027	84,263 (3.21%)	84,263 (3.21%)
M/s. D. K. Agarwalla & Sons	4D, Ashoka Building, 14 Ashoka Road, Alipore, Kolkata- 700 027	17,500 (0.67%)	17,500 (0.67%)
Mr. Devendra Kumar Agarwalla	Lal Bunglow, PO- Nagnagar, Dhaiya, Dhanbad – 826 004	5,99,637 (22.84%)	5,99,637 (22.84%)
M/s. Foundry Fuel Products Ltd.	504, Diamond Prestige, 41A, A.J.C. Bose Road. Kolkata: 700 017	1,69,750 (6.47%)	1,69,750 (6.47%)
Mrs. Madhu Devi Agarwalla	4D, Ashoka Building, 14 Ashoka Road, Alipore, Kolkata- 700 027	3,72,400 (14.19%)	3,72,400 (14.19%)
Mrs. Vani Goenka	Lal Bunglow, PO- Nagnagar, Dhaiya, Dhanbad – 826 004	1,19,875 (4.57%)	1,19,875 (4.57%)
BLA International Pvt. Ltd.	20, Biplabi Dinesh Kumar Sarani, Type-A, 1st Floor, Kolkata- 700 053	2,76,500 (10.53%)	2,76,500 (10.53%)
Mechanical & Electrical Engg. Company Pvt. Ltd.	20, Biplabi Dinesh Kumar Sarani, Type-A, 1st Floor, Kolkata- 700 053	2,36,425 (9.01%)	2,36,425 (9.01%)
Mrs. Shrutika Agarwalla	4D, Ashoka Building, 14 Ashoka Road, Alipore, Kolkata- 700 027	17,500 (0.67%)	17,500 (0.67%)
TOTAL		**18,93,750 (72.15%)**	**18,93,750 (72.15%)**

B.2. The Sellers form part of the Promoter Group and have been declared as the Promoters/Promoters Group in the disclosures filed with Stock Exchanges where the shares of the Target Company are listed under the SEBI (SAST) Regulations, 2011/ 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 Securities Exchange Board of India Act, 1992, as amended (the **"SEBI Act"**), or under any regulations made under SEBI.

C. INFORMATION ABOUT THE TARGET COMPANY:

C.1. Anup Malleables Limited (**"AML"**) incorporated on 29.07.1981 under the Companies Act, 1956 in the State of West Bengal and has 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 24.08.1981. The CIN of AML is L27310WB1981PLC033923. The Registered Office of AML is presently situated at 20 Biplabi Dinesh Majumder Sarani, Type-A, 1st Floor, Kolkata- 700 053, Telefax No.: (033) 2498 8864, E-mail Id: accounts@anupmalleables.com.

C.2. As on date of the PA, the Authorised Share Capital of AML is Rs. 750.00 Lacs comprising of 75,00,000 equity shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the AML is Rs. 262.50 Lacs comprising of 26,25,000 equity shares of Rs. 10/- each. AML has already established its connectivity with the Central Depositories Services (India) Limited (**"CDSL"**). The ISIN No of the Target Company is INE188O01016.

C.3. AML was set up with an objective of manufacturing high quality ferrous castings, heavy fabrication and providing machining assistance.

C.4. As on date, the Target Company does not have any partly paid Equity Shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. Currently the entire Promoter's shareholding of 18,93,750 equity shares respesenting 72.15% of the paid up equity and voting share capital of the Target Company are under lock-in till 30.09.2013. Apart from the aforesaid no other equity shares of the Target Company are under lock-in.

C.5. The equity shares of AML are listed at BSE and CSE. Based on information available, the equity shares of AML are currently under suspension for trading at BSE.

C.6. Brief Audited Financial Information of the Target Company for the year ended 31.03.2011, 31.03.2012 and 31.03.2013 are as follows:

(Figures in Lakhs)

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)
Total Revenue	1004.45	1372.04	1266.93
Net Income	64.66	82.19	(8.09)
EPS	8.62	10.96	(0.31)
Net Worth	290.61	368.44	360.35

D. DETAILS OF THE OFFER:

D.1. The Acquirers are making an Open Offer to acquire 6,82,500 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. 34.10 (Rupees Thirty Four and Ten Paise 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 25.09.2013 (**"Identified Date"**), except the parties to the SPA including persons deemed to be acting in concert with such parties.

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 SEBI (SAST) Regulations, 2011 and not a Competitive Bid in terms of the regulation 20 of the SEBI (SAST) Regulations, 2011.

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. The equity shares will be acquired by the Acquirers free from all lien, charges and encumbrances and together with all the rights attached to including all the rights to dividend, bonus, and right offer declared thereof.

E. The Acquirers do not have any plans to dispose off or otherwise encumber any significant assets of AML 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, 2011 and subject to the provisions of applicable law as may be required.

F. The acquisition of 26% of the paid up equity share capital of Target Company under this offer together with the equity shares being acquired in terms of share purchase agreement will result in public shareholding in AML being reduced below the minimum level required for the purpose of continuous listing under clause 40A of the Listing Agreement and Rule 19A of the Securities Contract Regulations/Rules, 1957 ("SCRR"). Assuming full acceptance under this offer, the post offer holdings of the Acquirers shall go beyond the maximum permissible non public shareholding under SCRR and in case the holding of the Acquirers goes beyond the limit due to acquisitions as mentioned above, the Acquirers hereby undertake to reduce their shareholding to the level stipulated in the SCRR and within the time specified therein and through permitted routes available under the listing agreement including any other such routes as may be approved by SEBI from time to time.

II. BAKGROUND TO THE OFFER :

(i) The Acquirers have entered into a Share Purchase Agreement dated 16.08.2013 with the Sellers to acquire in aggregate 18,93,850 (Eighteen Lacs Ninety Three Thousand Eight Hundred and Fifty) equity shares of Rs. 10/- each representing 72.15% 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. 3,03,01,600/- (Rupees Three Crores Three Lacs One Thousand Six Hundred 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 SEBI (SAST) Regulations, 2011.

(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 and/ or any other Regulation(s), the Acquirers intend to make changes in the management of AML.

(v) The Acquirers proposes to continue existing business of the Target Company and may diversify its business activities in future with prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same/diversified line through exercising control over the Target Company. However, no firm decision in this regard has been taken or proposed so far.

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. 16.08.2013	Nil	0.00
2.	Shareholding on the date of PA, as acquired through SPA dated 16.08.2013,	18,93,850	72.15
3.	Shares to be acquired in the Open Offer (assuming full acceptances)	6,82,500	26.00
4.	Shares acquired between the PA date and the DPS date	Nil	Nil
5.	Post Offer shareholding of the Acquirer (*) (On Diluted basis, as on 10th working day after closing of tendering period)	25,76,350	98.15

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

IV. OFFER PRICE

(i) The equity shares of the Target Company are listed at BSE and CSE having Scrip Code of 506087 and 11271 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 SEBI (SAST) Regulations, 2011.

(ii) Based on information available, the equity shares of AML are currently under suspended for trading at BSE. Since there has been no trading in the equity shares of the Target Company on the BSE and CSE 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 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	16/-
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, 2013 :**	
	Return on Net Worth (%)	(2.24)
	Book Value Per Share	13.73
	Earnings Per Share	(0.31)
	Industry Average P/E Multiple *	4.70
	Offer price P/E Multiple**	(51.61)

* (Source: Capital Market Journal Volume No. XXVIII/11, Aug 04, 2013, Industry Steel- Medium and Small).

** Offer price/EPS.

Mr. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013, 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 value of the equity shares of AML is Rs. 12.41 per equity share.

In view of the above, the Offer price of Rs. 34.10 per equity share is justified in terms of regulation 8(2) of the SEBI (SAST) Regulations, 2011.

(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 SEBI (SAST) Regulations, 2011 and all other applicable provisions of SEBI (SAST) Regulations, 2011.

(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 has 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. Praveer Kant Kashyap, Partner of M/s. Tulsyan N K & Co., Chartered Accountants, (Firm Registration No. 011263C & Membership No. 064945), having office at 313, Shri Ram Plaza Bank More, Dhanbad 826 001, Tel. No. (0326) 230 6851, Email Id: capraveer@gmail.com vide certificate dated 16.08.2013 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 6,82,500 fully paid-up equity shares at the Offer Price of Rs. 34.10 (Rupees Thirty Four and Ten Paise Only) per equity share, assuming full acceptance of the Offer would be Rs. 2,32,73,250/- (Rupees Two Crores Thirty Two Lacs Seventy Three Thousand Two Hundred and Fifty Only). In accordance with regulation 17 of the SEBI (SAST) Regulations, 2011, the Acquirers have opened an Escrow Account under the name and style of "AML- 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. 58,20,000/- (Rupees Fifty Eight Lacs Twenty 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 SEBI (SAST) Regulations, 2011.

(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, 2011. 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) 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 SEBI (SAST) Regulations, 2011. 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, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

(iv) 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	16.08.2013	Friday
Publication of Detailed Public Statement in newspapers	23.08.2013	Friday
Last date of filing of the Draft Offer Document with SEBI	30.08.2013	Friday
Last date of a Competing Offer	16.09.2013	Monday
Identified Date*	25.09.2013	Thursday
Date by which the Letter of Offer will be despatched to the shareholders	03.10.2013	Thursday
Last date for upward revision of Offer Price and/or Offer Size	04.10.2013	Friday
Last date by which Board of the Target shall give its recommendation	08.10.2013	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	09.10.2013	Thursday
Date of commencement of tendering period	10.10.2013	Friday
Date of closing of tendering period	25.10.2013	Friday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	11.11.2013	Friday

* 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) 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 Niche Technologies Private Limited ("Registrar to the Offer") at the address mentioned below so as to reach the Registrar to the Offer on or before 25.10.2013 (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 "ANUP MALLEABLE LTD-OPEN OFFER-OPERATED BY NICHE TECHNOLOGIES PVT LTD." filled in as per the instructions given below:

DP NAME	LOHIA SECURITIES LIMITED
DP ID	12022100
CLIENT ID	00001020
ACCOUNT NAME	ANUP MALLEABLE LTD-OPEN OFFER-OPERATED BY NICHE TECHNOLOGIES PVT LTD.
DEPOSITORY	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

Shareholders having their beneficial account with National Securities Depository Limited (**"NSDL"**) have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favour of the Special Depository Account opened with CDSL.

(iii) The Letter of Offer alongwith a form of acceptance cum acknowledgement/ withdrawal 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 SEBI (SAST) Regulations, 2011.

(ii) The Acquirers have appointed Niche Technologies Private Limited, as the Registrar to the Offer, having office at D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata- 700 001, Tel No.: (033) 2235 7270/ 7271/ 3070; Fax No.: (033) 2215 6823 , E-mail Id: nichetechpl@nichetechpl.com. The Contact Person is Mr. S. Abbas.

(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, 2011.

(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:

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
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

For and on behalf of the Acquirers

Sd/-

Alok Khaitan

Place: Kolkata **Date: 23.08.2013**