PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S ARTECH POWER PRODUCTS LIMITED

("APPL" /"TARGET COMPANY"/ "TC")

Registered Office: Anitha Second floor, S A Road, Elamkulam, Cochin - 682020 Phone No. +91-0484-2203697 Email id: artech.power@gmail.com

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 9,81,318 (NINE LACS EIGHTY ONE THOUSAND THREE HUNDRED AND EIGHTEEN) EQUITY SHARES FROM SHAREHOLDERS OF APPL BY MR. NIRMAL KUMR TIWARI, (ACQUIRER- 1) AND MR. VIKRAM KUMAR KARANRAJ SAKARIA (ACQUIRER-2)

1. OFFER DETAILS

This open offer (the "**Open Offer**") is being made by Mr. Nirmal Kumar Tiwari (Acquirer-1) and Mr. Vikram Kumar Karanraj Sakaria (Acquirer-2) collectively known as Acquirers for acquisition of 9,81,318 (Nine Lacs Eighty One Thousand Three Hundred and Eighteen) Equity Shares of Rs. 10/- each at a price of Rs. 1.25/- (Rupee One and Twenty five Paise Only) per Equity Share aggregating to **Rs. 12,26,647.50 (Rupees Twelve Lakhs Twenty Six Thousand Six Hundred and Forty Seven and Fifty Paise Only)** payable in cash subject to the terms and conditions as applicable. The Acquirers have entered into a Share Purchase Agreement ("**SPA**") with the Promoters of Target Company (hereinafter referred to as the "**Sellers**"), on Thursday, 3rd May, 2012 wherein it is proposed that they shall purchase 9,83,900 fully paid up equity shares of the Target Company bearing a face value of Rs.10/- each ("**Sale Shares**"), which amounts to 26.068% of the total paid-up equity share capital of the Target Company as on 3rd May 2012. The said sale is proposed to be executed at a price of Re.1/- (Rupee One only) per fully paid-up equity share ("**Negotiated Price**"), aggregating to Rs. 9,83,900/- (Rupees Nine Lakhs Eighty Three Thousand Nine Hundred only) ("**Purchase Consideration**") payable in cash. Consequent changes in control and management of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirers in compliance with Regulation 3, 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital.			

Direct	Share Purchase Agreement	9,83,900	26.068%	9,83,900.00	Cash	Regulation 3 & 4 of SEBI (SAST) Regulations 2011

3. ACQUIRER(S) / PAC

Details	Acquirer-1	Acquirer-2	Total
Name of Acquirer	Mr. Nirmal Kumar Tiwari	Mr. Vikram Kumar Karanraj Sakaria	2
Address	21, Sundhara Bunglows, Drive in road, Thaltej, Ahmedabad- 380054	12, Ratna Kailash Apartments, 9, Satyanarayan Soceity, Ram Nagar, Sabarmati, Ahmedabad- 380005	NA
Name(s) of ~~persons in control~~ /promoters of acquirers/ ~~PACs where Acquirers/ PAC are companies~~	N.A	N.A	N.A
Name of the Group, if any, to which the Acquirer/PAC belongs to	N.A	N.A	N.A
Pre Transaction shareholding • Number • % of total share capital	NIL	NIL	NIL
Proposed shareholding after the acquisition of shares which triggered the Open Offer	3,81,200 (10.10%)	6,02,700 (15.97%)	9,83,900 (26.068%)
Any other interest in			

the TC	NO	NO	NO

4. **DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE**

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Mr. Vijayan I V	Yes	4,05,990	10.76	1,31,100	3.47
Mrs. Repsy Vijayan	Yes	1,88,110	4.98	81,800	2.17
Mr. Ranjith Vijayan	Yes	6,02,700	15.97	NIL	N.A
	TOTAL	**11,96,800**	**31.71**	**2,12,900**	**5.64**

5. **TARGET COMPANY**

The Target Company i.e. Artech Power Products Limited is listed on the Bombay Stock Exchange Limited, Madras Stock Exchange Limited, Cochin Stock Exchange Limited and Delhi Stock Exchange Limited.

6. **OTHER DETAILS**

6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before Thursday, 10th May 2012.

6.2 The Acquirers Mr. Nirmal Kumar Tiwari (Acquirer-1) and Mr. Vikram Kumar Karanraj Sakaria (Acquirer-2) have given undertaking that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.

6.3 This is not a Competitive Bid.

Issued by

Comfort Securities Limited

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On behalf of

Mr. Nirmal Kumar Tiwari (Acquirer-1)

Mr. Vikram Kumar Karanraj Sakaria (Acquirer-2)

Place: Ahemedabad

Date: 03.05.2012