

PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF TIRRIHANNAH COMPANY LIMITED
(Regd. Office: 5, Kiran Shankar Roy Road, Kolkata 700001, West Bengal, India)

This Public Announcement ("PA") is being issued by Gretex Corporate Services Private Limited, Manager to the Offer, on behalf of Mr. Ghanshyam Das Kankani (hereinafter referred to as "Acquirer") along with Mr. Avinash Kankani, Mr. Abhay Baheti, Mrs. Madhu Lata Kankani, Mrs. Lakshmi Baheti, Mr. Umesh Kankani, North Bengal Dairy Farming Limited (Formerly known as Spartan Leasing and Finance Limited), NJP Pesticides Pvt. Ltd. (Formerly known as Dwarika Investment Pvt. Ltd.), Kamaan Innovative Solutions Pvt. Ltd. (Formerly known as Bagdogra Bio Gas & Energy Pvt. Ltd. and Erstwhile name Koraput Investments Pvt. Ltd.) and Kamrup Manures & Fertilisers Limited (Formerly known as Western India Cements Ltd.) (hereinafter collectively referred to as the "PACs") for Open Offer for acquisition of 20% of the paid up equity shares of the Target Company and the increase of collective shareholding of 70.86% of the paid up share capital of the Target Company which was beyond the specified 15% limit under regulation 10 and 12 of the SEBI (SAST) Regulations, 1997. Out of 9,89,064 shares, 3,68,740 shares (26.42%) were acquired through a share purchase agreement dated November 07, 2007 and 6,20,324 shares (44.44%) were acquired by Mr. Ghanshyam Das Kankani and his associates by taking over 4 companies which already held the shares of the target company by way of agreements dated November 7, 2007. Subsequently on September 15, 2009, two members of the promoter group of the target company namely, Mr. Avinash Kankani and Mr. Umesh Kankani acquired 1,32,760 shares (9.51%) of the target company. As a result of the said acquisitions, the collective shareholding of the promoter group increased from 9,89,064 shares (70.86%) to 11,21,824 shares (80.37%) of the target company and therefore triggered the requirement to make a public announcement for an open offer in terms of regulation 11(2) of Takeover Regulations, 1997. Thus, the aforesaid acquisitions triggered the obligation to make a public announcement under the said regulation with regulation 14(1) of the SEBI (SAST) Regulations, 1997 within 4 working days from the 07th November, 2007 i.e. on or before 13th November, 2007. In terms of Regulation 35(2)(b) of SEBI(SAST) Regulations 2011, the previous operation of the repealed regulations or anything duly done or suffered there under, any right, privilege, obligation or liability accrued, accrued or incurred under the repealed regulations, and any penalty, forfeiture or punishment incurred in respect of any offence committed against the repealed regulations, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, shall remain unaffected as if the repealed regulations had never been repealed. The obligation of the Acquirer and PACs under Regulation 11(2) of the SEBI (SAST) Regulations 1997 and further in compliance with the order to make an Open Offer is being complied with now. Since one of the PACs, namely Mrs. Lakshmi Baheti had died on June 17, 2011, the proceedings against her stand closed as mentioned in the order.

b) Ghanshyam Das Kankani (hereinafter referred to as "Acquirer") along with Mr. Avinash Kankani, Mr. Abhay Baheti, Mrs. Madhu Lata Kankani, Mrs. Lakshmi Baheti, Mr. Umesh Kankani, North Bengal Dairy Farming Limited (Formerly known as Spartan Leasing and Finance Limited), NJP Pesticides Pvt. Ltd. (Formerly known as Dwarika Investment Pvt. Ltd.), Kamaan Innovative Solutions Pvt. Ltd. (Formerly known as Bagdogra Bio Gas & Energy Pvt. Ltd. and Erstwhile name Koraput Investments Pvt. Ltd.) and Kamrup Manures & Fertilisers Limited (Formerly known as Western India Cements Ltd.) (hereinafter collectively referred to as the "PACs") are making an open offer to the Public Shareholders of Tirrihannah Company Limited (hereinafter referred to as "TCL" or "Target Company") to acquire 6,37,375 fully paid-up Equity Shares of Rs. 10/- each, ("Offer") representing 20% of its paid up equity share and voting capital at a price of Rs. 3/- per share ("Offer Price") of Rs. 1/- per share plus interest @ 10% per annum of Rs. 1.06). This offer is being made in compliance with the order dated 08.02.2018 and in compliance with Regulation 11(2) of the now repealed SEBI (SAST) Regulations 1997 read with Regulation 35(2)(b) of SEBI(SAST) Regulations 2011.

c) As on the date of PA, the Acquirer and PACs hold 6,30,100 equity shares in TCL representing 19.77% of the fully paid-up equity and voting share capital of TCL. Apart from that Kankani Construction Pvt. Ltd., Arun Distributors Pvt. Ltd. and Shivani Properties Pvt. Ltd. of the promoters but not among the Acquirer and the PACs holds 16,56,020 shares of TCL representing 51.96% of the fully paid-up equity and voting share capital of TCL. As on the date of PA, total holding of promoter group of TCL is 22,86,120 equity shares representing 71.74% of the fully paid-up equity and voting share capital of TCL. The Acquirer, Mr. Ghanshyam Das Kankani have acquired 1,17,840 equity shares during last twelve months starting from March 19, 2017 excepting none of the PACs have acquired any equity shares of the Target Company during twelve months preceding the date of the PA. As on the date of PA, amongst the acquirer and the PACs, Mr. Ghanshyam Das Kankani and Mr. Umesh Kankani are the directors of the Target Company. As the Public Announcement was not made and the same came in notice of SEBI and therefore in compliance with the SEBI order and directions the open offer is being made with a delay, under the provisions of the repealed SEBI (SAST) Regulations 1997 and in compliance with the order. The offer is subject to the provisions of the Companies Act 1956, Companies Act 2013, SEBI (SAST) Regulations 1997 read SEBI (SAST) Regulations 2011 and Listing Agreement of the Target Company with the Stock Exchange and other applicable laws and regulations.

d) The equity shares of TCL are listed at the Calcutta Stock Exchange Limited (CSE), Ahmadabad Stock Exchange Limited (ASEL) and Jaipur Stock Exchange Limited (JSEL). Exit order in respect of JSEL has been passed by SEBI vide order no. WTM/RKA/MRD/20/2015 dated 23.03.2015. The Scrip Code of TCl at CSE is 030121 whereas the scrip code of ASELS is not available. Since there has been no trading in the equity shares of the Target Company on the CSE and ASEL for the last one year, the equity shares of the Target Company are therefore infrequently traded in terms of explanation (i) to Regulation 2(5) of the SEBI (SAST) Regulations, 1997. However, it must be noted that the shares of TCL are suspended in CSE. Further, the Offer price of Rs. 3/- per equity share has been determined as per Regulation 2(5) of the SEBI (SAST) Regulations taking inter-alia into account the following factors:-

| | |
|---|------|
| The negotiated price under the Agreement | 0.50 |
| Highest price paid by the Acquirers for acquisitions including by way of allotment in a public or rights issue or preferential issue, if any during the twenty six weeks period prior to the date of the Public Announcement. | N/A |
| Average of the weekly high and low of the closing prices of the equity shares of TCL as quoted on the CSE during the 26 weeks preceding the date of PA | N/A |
| Average of the weekly high and low of the prices of the equity shares of TCL as quoted on the CSE during the 2 weeks preceding the date of PA | N/A |

| Other Parameters | Based on Audited Accounts for the year ended 31.03.2007 | Based on Audited Accounts for the year ended 31.03.2017 |
|--|---|---|
| Return on Net worth (%) | (48.38) | (697.20) |
| Book Value per share (Rs.) | (21.56) | (0.11) |
| Earnings per Share (Rs.) | (10.43) | 0.77 |
| Industry Average P/E Multiple for Trading* | N.A. | 64.6 |
| Offer Price P/E Multiple** | N.A. | 0.05 |

*Source: Capital Market Journal Vol. XXXIII/01, Feb 26 Mar 11, 2018, Industry: Trading

**Offer price/ Industry PE

Mr. Ravi Kumar Bhatler, Proprietor of R. K. Bhatler & Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata - 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com vide certificate dated 19.03.2018 has stated that since the shares of the target company are infrequently traded, the valuation has to be done on the basis of the financials and other parameters and therefore on the basis of the landmark judgment 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 thus arrived of the Equity shares as on 31.03.2007 and 31.12.2017 is Re. 1/-.

Further, taking reference of the valuations of the offer price of the earlier belated open offers that has come out and are available on the public domain, and in the interest of the shareholders the higher of the values of both the years is taken after giving due effect of the time value of money and the dividend that has been paid. The fair value before interest has been arrived at Re. 1/- per share after adjustment of present value of dividend paid in 6 years of Rs. Nil to the above mentioned price of Re. 1/- further in addition after Offer Price of Re. 1/-, an interest of Rs. 1.06/- per share (calculated @ 10% p.a. on Re. 1/- for 3,862 days for the period from 13th November, 2007 to the date of payment of consideration to the eligible shareholders i.e., Friday, 08th June, 2018 has been added. Therefore, the final offer price thus arrived after rounding off is Rs. 3/-.

e) The consideration shall be paid in cash.

f) The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer.

g) This is not a competitive bid.

h) As on the date of PA, Gretex Corporate Services Private Limited, the Manager to the Offer does not hold any equity share in the Target Company. Pursuant to Regulation 24(5A), The Manager to the Offer declares and undertakes not to deal in the equity shares of TCL up to a period of fifteen days after closure of the Offer.

i) The Offer is not as a result of global acquisition resulting in indirect acquisition of Target Company.

2. INFORMATION ABOUT THE ACQUIRER AND PACS WITH HIM:

2.1. INFORMATION ABOUT THE ACQUIRER

| Name and Age of Acquirer | Fathers Name | Office Address and Contact Details | No. and % of Shares of TCL held as on the date of PA | Director in other entities | Experience | Position in the Target Company | Details of the CA, who certified the Net worth Certificate | Net Worth as on 19.03.2018 |
|---------------------------------|-------------------|---|--|--|--|--------------------------------|--|----------------------------|
| Ghanshyam Das Kankani, 58 years | Daulal Maheshwari | 5 Kiran Shankar Roy Road, Kolkata -700001, West Bengal. Mobile: 98306 66569, Contact Details: (033) 2248-7093, Fax No-4005-6006 | 3,07,030 and 9.63% | Director of Following Entities: 1. Kankani Construction Private Limited 2. Kankani Estate P.Ltd. 3. NJP Pesticides Private Limited 4. Shivani Properties Pvt. Ltd. 5. Maxwell Frintrade Private Limited 6. M.M. Assiana Makers Private Limited 7. North Bengal Dairy Farming Limited 8. Anushtree Milk & Dairy Foods Private Limited | More than 30 years' experience in the field of Real Estate | Managing Director & Promoter | Mr. Ravi Kumar Bhatler, Proprietor of R. K. Bhatler & Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata - 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com | Rs. 66.87 Lakhs |

2.2. INFORMATION ABOUT THE PACS

| Name, Age and Date of Incorporation of PACs | Fathers / Directors Name | Office/Registered Office Address and Contact Details | No. and % of Shares of TCL held as on the date of PA | Director in other entities | Experience/ Business Activities | Position in the Target Company | Details of the CA, who certified the Net worth Certificate | Net Worth as on 19.03.2018 |
|--|---|---|--|---|--|----------------------------------|--|----------------------------|
| Avinash Kankani, 34 years | Ghanshyam Das Kankani | 5 Kiran Shankar Roy Road, Kolkata -700 001, West Bengal. Contact Details: (033) 2248-7093, Fax No-4005-6006. Email id- avinashkankani@gmail.com | 1,28,350 and 4.03% | NIL | Practicing lawyer at Kolkata High Court since 2008 | Promoter | Mr. Ravi Kumar Bhatler, Proprietor of R. K. Bhatler & Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata - 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com | Rs. 22.46 Lakhs |
| Abhay Baheti, 53 years | Kishan Lal Baheti | 6, Burdwan Road, Kolkata-700 027 Contact Details- 9830971972 Email id- adpt_cement@gretex.com | NIL | Director of Following Entities: 1. Kamrup Manures & Fertilisers Limited. 2. Arun Distributors Pvt Ltd. 3. Leisure N1 Luxury Hotels and Resorts Private Limited. | 25 years experience in cement industry | NIL | Mr. Ravi Kumar Bhatler, Proprietor of R. K. Bhatler & Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata - 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com | Rs. 92.03 Lakhs |
| Madhu Lata Kankani, 55 years | Dwarika Parwal Das | 5 Kiran Shankar Roy Road, Kolkata - 700 001, West Bengal. Contact Details: (033) 2248-7093, Fax No-4005-6006 | 71,260 and 2.24% | 1. North Bengal Dairy Farming Limited. 2. Maxwell Frintrade Private Limited. | Housewife | Promoter | Mr. Ravi Kumar Bhatler, Proprietor of R. K. Bhatler & Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata - 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com | Rs. 1.97 Lakhs |
| Umesh Kankani, 33 years | Ghanshyam Das Kankani | 5 Kiran Shankar Roy Road, Kolkata -700 001, West Bengal. Contact Details: (033) 2248-7093, Fax No-4005-6006. Email id- umeshkankani@gmail.com | 1,23,460 and 3.67% | Director of Following Entities: 1. Kankani Construction Private Limited 2. Kankani Estate P Ltd. 3. NJP Pesticides Private Limited 4. Shivani Properties Pvt. Ltd. 5. North Bengal Dairy Farming Limited | Experience in Finance administration with more than 10 years in the Tea Industry | Whole-Time Director and Promoter | Mr. Ravi Kumar Bhatler, Proprietor of R. K. Bhatler & Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata - 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com | Rs. (44.88) Lakhs |
| North Bengal Dairy Farming Limited, (Formerly known as Spartan Leasing and Finance Limited), DOK (CIN: U15100WB1991PLC05026) | 1. Ghanshyam Das Kankani 2. Madhu Lata Kankani 3. Umesh Kankani | 5, Kiran Shankar Roy Road, Kolkata-700 001, West Bengal. Contact Details: (033) 2248-7093, Fax No-4005-6006. Email id- tirrihannahco@gmail.com | NIL | NIL | NIL | Trading Activities | Mr. Ravi Kumar Bhatler, Proprietor of R. K. Bhatler & Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata - 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com | Rs. (31.21) Lakhs |
| NJP Pesticides Pvt. Ltd. (Formerly known as Dwarika Investment Pvt. Ltd.), DOK (CIN: U14999WB1991PTC05026) | 1. Ghanshyam Das Kankani 2. Sanjay Chordia 3. Umesh Kankani | 5, Kiran Shankar Roy Road, Kolkata-700 001, West Bengal. Contact Details: (033) 2248-7093, Fax No-4005-6006. Email id- tirrihannahco@gmail.com | NIL | NIL | NIL | Trading Activities | Mr. Ravi Kumar Bhatler, Proprietor of R. K. Bhatler & Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata - 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com | Rs. 12.61 Lakhs |

| Name of the PACs | Name of the promoters as on 19.03.2018 |
|--|---|
| North Bengal Dairy Farming Limited | Ghanshyam Das Kankani Avinash Kankani Madhu Lata Kankani Umesh Kankani Kankani Construction Pvt. Ltd. |
| Name of the Promoters of Kankani Construction Pvt. Ltd. | Ghanshyam Das Kankani Madhu Lata Kankani Umesh Kankani Kankani Estate Pvt. Ltd. Shivani Properties Pvt. Ltd. |
| Name of the Promoters of Kankani Estate Pvt. Ltd. | Ghanshyam Das Kankani Madhu Lata Kankani Avinash Kankani Priyanka Kankani |
| Name of the Promoters of Shivani Properties Pvt. Ltd. | Ghanshyam Das Kankani Madhu Lata Kankani Kankani Construction Pvt. Ltd. |
| Name of the PACs | Name of the promoters as on 19.03.2018 |
| NJP Pesticides Pvt. Ltd. | Ghanshyam Das Kankani Avinash Kankani Madhu Lata Kankani Umesh Kankani |
| Name of the PACs | Name of the promoters as on 19.03.2018 |
| Kamaan Innovative Solutions Pvt. Ltd. | Kamrup Manures & Fertilisers Limited Prema Baheti |
| Name of the PACs | Name of the promoters as on 19.03.2018 |
| Kamrup Manures & Fertilisers Limited | Kishan Lal Baheti Lakshmi Baheti Kaustubh Baheti Prema Baheti Abhay Baheti Kamaan Innovative Solutions Pvt. Ltd Arun Distributors Private Limited |
| Name of the Promoters of Arun Distributors Private Limited | Kishan Lal Baheti Abhay Baheti Prema Baheti Abhay Baheti (HUF) |

Other Relevant information in relation to North Bengal Dairy Farming Limited, NJP Pesticides Pvt. Ltd., Kamaan Innovative Solutions Pvt. Ltd. and Kamrup Manures & Fertilisers Limited

| Particulars | North Bengal Dairy Farming Limited | NJP Pesticides Pvt. Ltd. | Kamaan Innovative Solutions Pvt. Ltd. | Kamrup Manures & Fertilisers Limited |
|--|------------------------------------|--------------------------|---------------------------------------|--------------------------------------|
| Total Income (Rs. in Lakhs) | 0.00 | 0.00 | 0.77 | 0.15 |
| Profit/(Loss) after Tax (Rs. in Lakhs) | (0.08) | (0.03) | 0.33 | (0.03) |
| EPS (Rs.) | (0.23) | (0.01) | 0.14 | (0.09) |
| Net Worth (Rs. in Lakhs) | (1.01) | 12.61 | 17.48 | 2.00 |

2.3 Relationship between the Acquirer and PACs:

| Name of Acquirer & PACs | Nature of Relationship |
|---|---|
| Ghanshyam Das Kankani | Husband of Madhu Lata Kankani (PAC), Father of Avinash Kankani and Umesh Kankani (PACs), Director and Shareholder of North Bengal Dairy Farming Limited (44,000 shares and 17.74%) (PAC), Director and Shareholder of NJP Pesticides Pvt. Ltd. (62,400 shares and 25.92%) (PAC) |
| Avinash Kankani | Son of Ghanshyam Das Kankani (Acquirer) and Madhu Lata Kankani (PAC), Brother of Umesh Kankani (PAC), Shareholder of North Bengal Dairy Farming Limited (24,200 shares and 9.76%) (PAC), Shareholder of NJP Pesticides Pvt. Ltd. (2,000 shares and 0.83%) (PAC) |
| Abhay Baheti | Director and Shareholder (17,350 shares and 34.70%) of Kamrup Manures & Fertilisers Limited (PAC) |
| Madhu Lata Kankani | Wife of Ghanshyam Das Kankani (Acquirer) and Mother of Avinash Kankani and Umesh Kankani (PACs), Director and Shareholder of North Bengal Dairy Farming Limited (24,000 shares and 9.68%) (PAC), Shareholder of NJP Pesticides Pvt. Ltd. (29,100 shares and 12.09%) (PAC) |
| Umesh Kankani | Son of Ghanshyam Das Kankani (Acquirer) and Madhu Lata Kankani (PAC), Brother of Avinash Kankani (PAC), Director and Shareholder of North Bengal Dairy Farming Limited (42,000 shares and 16.93%) (PAC), Director and Shareholder of NJP Pesticides Pvt. Ltd. (50,000 shares and 20.77%) (PAC) |
| North Bengal Dairy Farming Limited (Formerly known as Spartan Leasing and Finance Limited) | Ghanshyam Das Kankani (Acquirer) is the Director and Shareholder (44,000 shares and 17.74%), Madhu Lata Kankani (PAC) is the Director and Shareholder (24,000 shares and 9.68%), Umesh Kankani (PAC) is the Director and Shareholder (42,000 shares and 16.93%), Avinash Kankani (PAC) is the Shareholder (24,200 shares and 9.76%) |
| NJP Pesticides Pvt. Ltd. (Formerly known as Dwarika Investment Pvt. Ltd.) | Ghanshyam Das Kankani (Acquirer) is the Director and Shareholder (62,400 shares and 25.92%), Umesh Kankani (PAC) is the Director and Shareholder (50,000 shares and 20.77%), Madhu Lata Kankani (PAC) is the Shareholder (29,100 shares and 12.09%), Avinash Kankani (PAC) is the Shareholder (2,000 shares and 0.83%) |
| Kamaan Innovative Solutions Pvt. Ltd. (Formerly known as Bagdogra Bio Gas & Energy Pvt. Ltd., erstwhile name Koraput Investments Pvt. Ltd.) | Kamrup Manures & Fertilisers Limited (PAC) is the Shareholder (20,000 shares and 8.31%) |
| Kamrup Manures & Fertilisers Limited (Formerly known as Western India Cements Ltd.) | Abhay Baheti (PAC) is the Director and Shareholder (17,350 shares and 34.70%), Kamaan Innovative Solutions Pvt. Ltd. (PAC) is the Shareholder (4,600 shares and 9.20%) |

The Brief unaudited certified financials of the PACs as on 31.12.2017 are as follows:

| Name of Acquirer & PACs | Nature of Relationship |
|---|---|
| Ghanshyam Das Kankani | Husband of Madhu Lata Kankani (PAC), Father of Avinash Kankani and Umesh Kankani (PACs), Director and Shareholder of North Bengal Dairy Farming Limited (44,000 shares and 17.74%) (PAC), Director and Shareholder of NJP Pesticides Pvt. Ltd. (62,400 shares and 25.92%) (PAC) |
| Avinash Kankani | Son of Ghanshyam Das Kankani (Acquirer) and Madhu Lata Kankani (PAC), Brother of Umesh Kankani (PAC), Shareholder of North Bengal Dairy Farming Limited (24,200 shares and 9.76%) (PAC), Shareholder of NJP Pesticides Pvt. Ltd. (2,000 shares and 0.83%) (PAC) |
| Abhay Baheti | Director and Shareholder (17,350 shares and 34.70%) of Kamrup Manures & Fertilisers Limited (PAC) |
| Madhu Lata Kankani | Wife of Ghanshyam Das Kankani (Acquirer) and Mother of Avinash Kankani and Umesh Kankani (PACs), Director and Shareholder of North Bengal Dairy Farming Limited (24,000 shares and 9.68%) (PAC), Shareholder of NJP Pesticides Pvt. Ltd. (29,100 shares and 12.09%) (PAC) |
| Umesh Kankani | Son of Ghanshyam Das Kankani (Acquirer) and Madhu Lata Kankani (PAC), Brother of Avinash Kankani (PAC), Director and Shareholder of North Bengal Dairy Farming Limited (42,000 shares and 16.93%) (PAC), Director and Shareholder of NJP Pesticides Pvt. Ltd. (50,000 shares and 20.77%) (PAC) |
| North Bengal Dairy Farming Limited (Formerly known as Spartan Leasing and Finance Limited) | Ghanshyam Das Kankani (Acquirer) is the Director and Shareholder (44,000 shares and 17.74%), Madhu Lata Kankani (PAC) is the Director and Shareholder (24,000 shares and 9.68%), Umesh Kankani (PAC) is the Director and Shareholder (42,000 shares and 16.93%), Avinash Kankani (PAC) is the Shareholder (24,200 shares and 9.76%) |
| NJP Pesticides Pvt. Ltd. (Formerly known as Dwarika Investment Pvt. Ltd.) | Ghanshyam Das Kankani (Acquirer) is the Director and Shareholder (62,400 shares and 25.92%), Umesh Kankani (PAC) is the Director and Shareholder (50,000 shares and 20.77%), Madhu Lata Kankani (PAC) is the Shareholder (29,100 shares and 12.09%), Avinash Kankani (PAC) is the Shareholder (2,000 shares and 0.83%) |
| Kamaan Innovative Solutions Pvt. Ltd. (Formerly known as Bagdogra Bio Gas & Energy Pvt. Ltd., erstwhile name Koraput Investments Pvt. Ltd.) | Kamrup Manures & Fertilisers Limited (PAC) is the Shareholder (20,000 shares and 8.31%) |
| Kamrup Manures & Fertilisers Limited (Formerly known as Western India Cements Ltd.) | Abhay Baheti (PAC) is the Director and Shareholder (17,350 shares and 34.70%), Kamaan Innovative Solutions Pvt. Ltd. (PAC) is the Shareholder (4,600 shares and 9.20%) |

The Acquirer and PACs have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11, 11B read with Section 19 of the Securities and Exchange Board of India, 1992 ("SEBI Act") and regulation 44 and 45 of the SEBI (SAST) Regulations, 1997 read with regulations 32 and 35 of the SEBI (SAST) Regulations, 2011.

3.1. TCL having its registered office at 5, Kiran Shankar Roy Road, Kolkata - 700001, West Bengal, India, phone No. +91 33 2248-7093, +91 33 2343 0875, email id: tirrihannahco@gmail.com, was originally incorporated as Tirrihannah Company Limited as on 4th May, 1908 with Registrar of Companies, West Bengal. The CIN of the Target Company is L65993WB1908PLC001838.

3.2. As on the date of PA, The Authorised Share Capital of the Company is Rs. 10,00,00,000 comprising of 1,00,00,000 Equity Shares of Rs. 10 each. As on the date of this PA the paid-up equity and voting share capital of TCL is Rs. 31,88,750 divided into 31,88,875 equity shares of Rs. 10/- each fully paid-up. There are no partly paid-up shares.

3.3. The present Board of the Directors of the Target Company includes Mr. Ghanshyam Das Kankani, Mr. Umesh Kankani, Mr. Satish Jayant Mehta, Mr. Piyush Jajaud Ms. Soma Misra.

3.4. The main business of the TCL is Tea Plantation and Tea Processing. It has its garden at Terai region of West Bengal, District- Darjeeling.

3.5. As on the date of PA, all the shares of the TCL are held in physical mode.

3.6. Presently, the Equity Shares of TCL are listed at CSE bearing scrip code 030121 whereas the scrip code at ASELS is not available.

3.7. The Brief Financials of the Target Company are as follows:

| Particulars | 31st December 2017 (Unaudited) | 31st March 2017 (Audited) | 31st March 2016 (Audited) | 31st March 2015 (Audited) |
|-----------------------|--------------------------------|---------------------------|---------------------------|---------------------------|
| Total Income | 576.67 | 1,325.60 | 1,450.00 | 1,308.71 |
| Profit/Loss after Tax | (46.51) | 24.56 | (57.85) | (92.57) |
| EPS (Rs.) | (1.43) | 0.77 | (1.82) | (2.90) |
| Net Worth | (49.04) | (3.52) | (28.08) | 29.77 |

Source: Unaudited Certified Financials for the period ended on 31.12.2017 and Audited Financials for the financial year ended on 31.03.2017, 31.03.2016 and 31.03.2015.

4. REASONS FOR THE OFFER AND FUTURE PLANS ABOUT TARGET COMPANY:

a) This offer has been made pursuant to Regulation 11(2) and other provisions of Chapter III and also in compliance with the Order (Ref. No. WTM/MPB/EPD/133/2018 dated 08.02.2018) issued by the Securities and Exchange Board of India (SEBI). As per the order dated 08.02.2018 issued by the SEBI, the Board has directed the Promoter and Promoter Group of TCL to come out with an Open Offer for the acquisition of 11,21,824 shares through off-market transactions, which consists of 9,89,064 and 1,32,760 shares made by Mr. Ghanshyam Das Kankani and his associates respectively during the year 2007 and 2009. As on the date of PA, the Acquirer and PACs belongs to the Promoter of the Target Company.

b) The prime object of the offer is to comply with the order issued by SEBI and at the same time give a fair exit opportunity to the shareholders of the Target Company at current date in accordance with the Regulation 35 of the SEBI (SAST) Regulations, 2011.

c) As on the date of PA, the Acquirer does not have any plan to dispose off or otherwise encumber any assets of the Target Company in the next two years 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 operations, assets, investments, liabilities or otherwise of the Target Company for commercial reasons and operational efficiencies.

d) The Acquirer and PACs undertake that they will not sell, dispose off or otherwise encumber any substantial assets of TCL except with the prior approval of the shareholders.

5. STATUTORY APPROVALS/ OTHER APPROVALS REQUIRED FOR THE OFFER:

a) 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 shares tendered by non-resident shareholders, if any.

b) As on the date of PA, 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.

c) In case of delay in receipt of statutory approvals, SEBI has power to grant extension of time to Acquirer and PACs for payment of consideration to shareholders, subject to the Acquirer and PACs agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the Regulations. Further, if the delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 22(13) of the Regulations will become applicable.

d) No approval is required from bank or financial institutions for the aforesaid offer.

6. DELISTING OPTION TO THE ACQUIRER IN TERMS OF REGULATION 21:

Pursuant to Open Offer, Assuming full acceptance, the public shareholding in Target Company below the minimum limit specified in the listing agreement with the Stock Exchange for the purpose of listing on a continuous basis would not result in public shareholding falling below the limit specified in the listing agreement for the purpose of listing on a

continuous basis. As per the listing agreement, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis.

7. FINANCIAL ARRANGEMENTS: