PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF TIRRIHANNAH COMPANY LIMITED

(Regd. Office: 5, Kiran Shankar Roy Road, Kolkata 700001, West Bengal,India)

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 Limitee (Formerly known as Sparton Leasing and Finance Limited), NJP Pesticides Pvt. Ltd. (Formerly known as Dwariks Investment Pvt. Ltd.), Kamaan Innovative Solutions Pvt. Ltd. (Formerly known as Bagdogra Bio Gas & Energy 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 asthe "PACs") for Open Offer for acquisitior up to 20% of the paid up capital i.e. 6,37,375 equity shares from the shareholders of Tirrihannah Company Limiter (hereinafter referred to as "TCL" or "Target Company"), pursuant to and in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "SEBI (SAST) Regulations") and in compliance with the Order (Ref. No WTMMPB/EFD/133/2018 dated 08.02.2018) herein referred to as the "Order" issued by the Securities and Exchange Roard of India (SSRI). Board of India (SEBI) .**THE OFFER**:

- Pursuant to the acquisition of 9,89,064 shares of TCL made by Ghanshyam Das Kankanialongwith PACs onNovember 07, 2007, they become Promoter and Promoter Group 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 (34,44%) 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. AvinashKankani and Mr. UmeshKankaniaquired 1,32,760 shares (9,51%) of the target company. As a result of the aforesaid acquisitions, the offices in a management 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 read 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 acquired, accrued or incurred under the repealed regulations, 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 has 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
-) Ghanshyam Das Kankani(hereinafter referred to as "**Acquirer**") along with Mr. Avinash Kankani, Mr. Abhay Baheti Mrs. Madhu Lata Kankani, Mr. Umesh Kankani, North Bengal Dairy Farming Limited (Formerly known as Spartor Leasing and Finance Limited), NJP Pesticides Pvt. Ltd. (Formerly known as Dwarkla Investment Pvt. Ltd.), Kamaar Innovative Solutions Pvt. Ltd. (Formerly known as Bagdogra Bio Gas & Energy Pvt. Ltd. and Erstwhile name Korapu 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 Tirrihannal 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 Re. 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.
- 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 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 excepthim none of the PACshave acquired any equity sharesof 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 Kankaniarethedirectors 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 and SEBI (SAST) Regulations 2011 and Listing Agreement of the Targe
- Company with the Stock Exchanges and other applicable laws and regulations in force.

 The equity shares of TCL are listed at The Calcutta Stock Exchange Limited (CSE), AhmadabadStock Exchange Limited (ASEL) and Jaipur Stock Exchange Limited (JSEL). Exit order in respect of JSEL has been passed by SEB vide order no. WTM/RKA/MRD/20/2015 dated 23.03.2015. The Scrip Code of TCLat CSE is 030121whereas the scrip code of ASEL 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 o explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997. However, it must be noted that the shares o TCL are suspended in CSE. Further, the Offer price of Rs. 37, per equity share has been determined as per Regulation 20(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		

*Offer price/Industry PE

Proprietor of R. K. Bhatter& 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.comvide certificate dated 19.03.2018has 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 31.03.2007and 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 year 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 abovementioned price of Re. 1. Further in addition to Offer Price of Re. 1/-, an interest of Rs. 1.06/- per share (calculated @ 10% p.a. on Re. 1/- for 3,862days) for the period from 13th November, 2007to the date of payment of consideration to the eligible. Friday,08th June,2018 has been added. Therefore, the final offer price thus arrived after rounding off is Rs. 3/

- The consideration shall be paid in cash
- The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer
-) This is not a competitive bid.

 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 TCLup to a period of fifteen days after closure of the Offer.
- The Offer is not as a result of global acquisition resulting in indirect acquisition of Target Company
- INFORMATION ABOUT THE ACQUIRER AND PACS WITH HIM:

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	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 No4005- 6006	3,07,030 and 9.63%	Director of Following Entities: 1. Kankani Construction Private Limited 2. Kankani Estate PLtd. 3. NJP Pesticides Private Limited 4. Shivani Properties PvLtd. 5. Maxworth Fintrade Private Limited 6. M.M. Aasiana Makers Private Limited 7. North Bengal Dairy Farming Limited 8. Anushree Milk & Dairy Foods Private Limited	30 years' experience in the field of Real Estate	Managing Director& Promoter	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& Co., Chartered Accountants (Firm Membership No. 322247E and Membership No. 051585) having office at 38, Netaji Subhas Road, Kolkata – 700 001, Mobile: 98311 bhattersharad@gmail.com	Rs. 66.87 Lakhs

				Farming Limited 8. Anushree Milk & Dai Foods Private Limite	ry		bhattersharad@gm ail.com	
2.2. INFORM	MATIONA	BOUT THE PA	ACS			•		
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	Directorin 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) 2248-7093Fax No4005-6006 Email Id- avinashkankani@ gmail.com	1,28,350 and 4.03%	NIL	Practicing lawyer at Kolkata High Court since 2008	Promoter	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051858) having office at 38, Netaji Subhas Road, Kolkata – 700 001, Mobile: 98311 7400, Email: bhattersharad@gmail.com	Rs. 22.46 Lakhs
Abhay Baheti, 53 years	Baheti	6, Burdwan Road, Kolkata-700 027. Contact Details- 9830997672 Email Id- adpl_cement@re diffmail.com	NIL	Director of Following Entities:1. Kamrup Manures &FertilisersLimited.2. Arun Distributors Pvt Ltd.3. Leisure N Luxury Hotels and Resorts Private Limited.	25 years experience in cement industry	NIL	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051685) having office at 38, Netaji Subhas Road, Kolkata – 700 001, Mobile: 98311 7400, Email: bhattersharad@gmail.com	Rs. 92.03 Lakhs
Madhu Lata Kankani, 55 years	Dwarka Das Parwal	5 Kiran Shankar Roy Road,Kolkata – 700 001, West Bengal Contact Details-(033) 2248-7093, Fax No4005-6006	71,260 and 2.24%	North Bengal Dairy Farming Limited. Maxworth Fintrade Private Limited.	Housewife	Promoter	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& 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
Jmesh Kankani, 33 years	Ghanshyam Das Kankani	5 Kiran Shankar Roy Road, Kolkata – 700 001, West Bengal Contact Details- (033) 2248-7093F ax No4005 6006Email Id- umeshkankani@g mail.com	1,23,460 and 3.87%	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 6. Anushree Milk & Dairy Foods Private Limited	Experience in the field of Finance, administratio n with more than 10 years in the Tea Industry	Director and Promoter	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netaji Subhas Road, Kolkata – 700 001, Mobile: 98311 7400, Email: bhattersharad@gmail.com	Rs. (44.68 Lakhs
North Bengal Dairy Farming Limited (Formerly Known As Sparton Leasing and Finance Limited), DOI- 1/06/1984 (CIN: 1/15500/WB1995 PLC067294)	Kankani	5, Kiran Shankar Roy Road, Kolkata-700 001, West Bengal. Contact Details- (033) 2248 7093, 4005 6005, Email Id- tirrihannah.co@g mail.com	NIL	NIL	Trading Activities	NIL	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051885) aving 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	1.Ghanshya m Das Kankani	5, Kiran Shankar Roy Road, Kolkata-700 001,	NIL	NIL	Trading Activities	NIL	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& Co., Chartered Accountants	Rs. 12.61 Lakhs

mail.com

Firm Registration No 322247E and Membersh

.: 051585) having office a

Kamaan Innovative Solutions Private Limited (Formerity Known as Bagdogra Bio Gas & Energy Pvt. Ltd., Erstwhile name Koraput Investments Pvt. Ltd.), DOI-10/01/1991 (CIN. U31100WB1991 PTC050625)		Road, Kolkata- 700 002, West Bengal. Contact Details-	NIL	NIL	Trading Activities	NIL	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& Co., Chartered Accountants (Firm Registration No.: 322247E and Membership No.: 051585) having office at 38, Netajis Subhas Road, Kolkata – 700 001, Mobile: 98311 74000, Email: bhattersharad@gmail.com	Rs. 17.48 Lakhs
Kamrup Manures & Fertilisers Limited (Formerly Known As Western India Cements Ltd.) DOI-28/07/1992 (CIN: U24100WB1992 PLC056078)	Baheti 2. Prema Baheti 3. Kishan Lal Baheti	5, Kiran Shankar Roy Road, Kolkata-700 001, West Bengal. Contact Details- (033)2557 8632, Email Id- adpl_cement@re diffmail.com	NIL	NIL	Trading Activities	NIL	Mr. Ravi Kumar Bhatter, Proprietor of R. K. Bhatter& 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. (2.10) Lakhs

Other Relevant information in relation to North Bengal Dairy Farming Limited, NJP Pesticides Pvt. Ltd., Kamaar

	Pesticides		Kamrup Manures &
e Brief unaudited certified financials of the PACs as on 31.12.2		Baheti (HUF)	
	Prema		
Name of the Promoters of Arun Distributors Private Limited		Lal Baheti Baheti	
		histributors Private Lir	
	1	Baheti an Innovative Solution	ns Pvt I td
	Prema	Baheti	
	Kausta	avBaheti	
•	Lakhsl	hmiBaheti	
Name of the PACs Kamrup Manures & Fertilisers Limited		of the promoters as o Lal Baheti	n 19.03.2018
		Baheti	
Kamaan Innovative Solutions Pvt. Ltd.	Kamrup Manures & Fertilisers Limited		
Name of the PACs		of the promoters as o	
	Umest	n Kankani	
	Madhu	ı Lata Kankani	
	Avinas	shKankani	
NJP Pesticides Pvt. Ltd.	Ghans	hyam Das Kankani	
Name of the PACs	Name	of the promoters as o	n 19.03.2018
		ni Construction Pvt. L	td.
Traine of the Fromoters of Chivarin Toportios FVE Etc.		ı Lata Kankani	
Name of the Promoters of Shivani Properties Pvt. Ltd.	Ghans	hyam Das Kankani	
		ka Kankani	
		shKankani	
Name of the Promoters of Kankani Estate Pvt. Ltd.		hyam Das Kankani ı Lata Kankani	
		ni Properties Pvt. Ltd.	
		ni Estate Pvt.Ltd.	
	Umest	n Kankani	
Name of the Fromoters of Namkani Construction Fig. Etc.		ı Lata Kankani	
Name of the Promoters of Kankani Construction Pvt. Ltd.		hyam Das Kankani	
		ni Construction Pvt. L	.td.
		Kankani	
		ı Lata Kankani	
North Bengal Dairy Farming Limited		hyam Das Kankani hKankani	
Name of the PACs Name of the promoters as on 19.03			

EFS(RS.)	(0.03)	(0.01)	0.14	(0.09)				
Net Worth (Rs. in Lakhs)	(31.21)	12.61	17.48	(2.10)				
2.3 Relationship between the Acquirer and PACs:								
Name of Acquirer &PACs	Nature of Relationsh	ip						
Ghanshyam Das Kankani	(PACs), Director and S	hareholder of North E Director and Shareh	Bengal Dairy Farming	ani and Umesh Kankani Limited (44,000 shares cides Pvt. Ltd. (62,400				
AvinashKankani	Umesh Kankani (PAC), Shareholder of No	orth Bengal Dairy Fa	nkani (PAC), Brother of arming Limited (24,200 Ltd. (2,000 shares and				
Abhay Baheti	Director and Sharehol Limited (PAC)	der (17,350 shares a	nd 34.70%) of Kamrı	up Manures &Fertilisers				
Madhu Lata Kankani	Kankani (PACs),Direc	tor and Shareholde .68%) (PAC), Share	r of North Bengal	ashKankani and Umesh Dairy Farming Limited cides Pvt. Ltd. (29,100				
Umesh Kankani	Umesh Kankani (PAC)	, Director and Shareh 6.93%) (PAC), Direct	older of North Benga	nkani (PAC), Brother of al Dairy Farming Limited of NJP Pesticides Pvt.				
North Bengal Dairy Farming Lim (Formerly Known As Sparton Lea				lder (44,000 shares and eholder (24,000 shares				

0.00

(0.03)

0.77

0.33

0.15

(0.03)

0.00

(0.08)

	ļ	Ltd. (50,000 shares and 20.77%) (PAC)
n e	North Bengal Dairy Farming Limited (Formerly Known As Sparton Leasing and Finance Limited)	
1	NJP Pesticides Pvt. Ltd. (Formerly Known As Dwarika Investment Pvt L td)	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%), AvinashKankani (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 (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%)

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)

Total Income (Rs. in Lakhs)

Profit/(Loss) after Tax(Rs. in Lakhs)

- INFORMATION ABOUT THE TARGET COMPANY (TCL):
 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:tirrihannah.co@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. 10,00,00,000comprising 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.3,18,68,750divided into 31,86,875 equity shares of Rs.10/- each fully paid-up. There are no partly paid-up
- 3.3. The present Board of the Directors of the Target Company includes Mr. Ghanshyam Das Kankani, Mr. UmeshKankani, Mr. Satish Jayant Mehta, Mr. PiyushJajuand 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 Wes
- 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 TCLarelisted at CSEbearing scrip code 030121 whereas the scrip code at ASELis
- 3.7. The Brief Financials of the Target Company are as follows:

	. ,			(Its III Lakiis)
Particulars	31st December 2017	31st March 2017	31st March 2016	31st March 2015
	(Unaudited)	(Audited)	(Audited)	(Audited)
Total Income	576.67	1,325.60	1,450.00	1,308.71
Profit/Loss after Tax	(45.51)	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/EFD/133/2018dated 08.02.2018) issued by the Securities and Exchange Board of India (SEBI). As per the order dated 08.02.2018issued by the SEBI, the Board has directed the Promote and Promoter Group of TCL to come out with an Open Offer for the acquisition of 11,21,824shares through offmarket transactions, which consists of 9,89,064 and 1,32,760 shares made by Mr. Ghanshyam Das Kankaniandhis 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 exi 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 asset 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 a
- $c) \quad \text{In case of delay in receipt of statutory approvals, SEBI has power to grant extension of time to Acquirer and PACs for the property of the property o$ $payment\ of\ consideration\ to\ shareholders,\ subject\ to\ the\ Acquirer\ and\ PACs\ agreeing\ to\ pay\ interest\ for\ the\ delayed$ 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

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 limi 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

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

The Acquirer and PACs have adequate financial resources and have made firm financial arrangement for the

implementation of the Offer in full out of their own sources / networth and no borrowings from Banks/FIs or Foreign

FINANCIAL ARRANGEMENTS:

- sources is envisaged. Mr. Ravi Kumar Bhatter. Proprietor of R. K. Bhatter& 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.comvide certificate dated 19.03.2018 has certified that sufficient resources are available with the Acquirer and PACs for fulfilling the obligations under this "Offer" in full. The maximum consideration payable by the Acquirer and PACs to acquire 6,37,375 fully paid-up equity shares at the Offer Price of Rs. 3/- (Rupees Three Only) per equity share, assuming full acceptance of the offer would be Rs 19,12,125/- (Rupees Nineteen Lacs Twelve Thousand One Hundred Twenty Five Only).
 -) In accordance with Regulation 28, the Acquirer and PACs have opened an Escrow account under the name and style of "TIRRIHANNAH CO. LTD - OPEN OFFER ESCROW ACCOUNT" with FederalBankLimited (hereinafter eferred to as "Escrow Banker"), Kolkata/BBD Bagh, Olisa House, Govt Palace North, General Post Office Kolkata - 700 001&deposited Rs.4,80,000/- being more than 25% of the total consideration payable to shareholders under the Offer.
 - The Manager to the Offer, Gretex Corporate Services Private Limited, Kolkata has been duly authorized by the Acquirerto operate & realize the value of Escrow Account in terms of the Regulations
 - Based on the aforesaid financial arrangements and based on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer and PACs to implement the Offer in accordance with the SEBI (SAST) Regulations, 1997. 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.

OTHER TERMS OF THE OFFER:

- The Letter of Offer ("LO") together with Form of Acceptance cum Acknowledgement shall be mailed to those equity shareholders of TCL (other than the Acquirer and PACs) whose names appear on the Register of Members of TCL and to those beneficial owners of the Equity shares of TCL, whose names appear as beneficiaries on the records of the respective Depository Participant ("DP"), at the close of business hours on 17.04.2018 ("Specified Date"). The LO along with Form of Acceptance ("FoA") and Form of Withdrawal ("FoW") would also be available at SEBI's website: www.sebi.gov.in from the date on which Offer opens. Eligible persons to the offer may
- The Acquirer has appointed MCS Share Transfer Agent Limitedas the Registrar to the Open Offer (hereinafter referred to as "Registrar").
- Persons who will acquire the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Specified Date or unregistered owners or those who will acquire the Equity Shares of the Target Company after the Specified 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 MCS Share Transfer Agent Limited ("Registrar to the Offer") at the address mentioned below so as to reach the Registrar to the Offer on or before02.06.2018 (i.e. the date of closing of the
- offer period), together with: 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
- Shareholders holding equity shares in physical form who wish to accept the Offer and tender their shares, will be required to send their (i) duly signed Form of Acceptance, (ii) original share certificate(s), (iii) duly signed and executed transfer deed(s) and other documents to the Registrar to the Offer, in accordance with the instructions specified in the LO.
- All owners (registered or unregistered) of the shares of TCL (except parties to the Agreement) are eligible to participate in the Offer. Unregistered shareholders/ Owner of shares who have sent shares for transfer can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, No. of shares held, No. of shares offered, Distinctive Nos., Folio No., together with Original share certificate(s), valid share transfer deeds and a copy of contract notes issued by the broker through whom they have acquired their shares No indemnity is required from unregistered shareholders.
- In case of non-receipt of Letter of Offer, the eligible persons may send their consent, to the Registrar to the Offer, on a plain paper stating the Name & address of the first holder, Name(s) & address(es) of joint holders(s) if any Regd. Folio No., Share Certificate No., Distinctive Nos., No of Shares offered along with documents as mentioned above so as to reach the Registrar to the Offer on or before the closure of the Offer i.e. 02.06.2018or in case o beneficial owners, they may send the application in writing to the Registrar to the Offer on a plain paper stating the Name, Address, No. of shares held, No. of Shares offered, DP Name, DP ID No., Beneficiary account number and a photocopy of the delivery instruction in "Off Market" mode, duly acknowledged by the DP, in favour of specia $depository\,account, so\,as\,to\,reach\,the\,Registrar\,to\,the\,Offer, on\,or\,before\,the\,closure\,of\,the\,Offer\,i.e.\,\,02.06.2018.$
- In case the shares tendered in the Offer by the shareholders of TCL are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of Regulation 21(6) of the Regulations on a proportionate basis.
- The Registrar will hold in trust the share certificates, shares lying to the credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of TCL who have accepted the Offer, till the cheques/ drafts for the consideration and/ or the unaccepted shares/ shares certificates are dispatched/ returned.
- While tendering the equity shares under the Offer, NRIs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI approvals are not submitted, the Acquirers reserve the right to reject such equity shares tendered. While tendering shares under the Offer, NRI/ foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirers under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the Acquirers will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder
- j) As per the provisions of Section 196D(2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the $Income\ Tax\ Act\ payable\ to\ a\ Foreign\ Institutional\ Investor\ ('FII')\ as\ defined\ in\ Section\ 115AD\ of\ the\ Income\ Tax\ Act.$
- k) Payment of consideration will be made by crossed account payee cheques /demand drafts / pay orders / through ECS mode of payment and will be sent by registered post, to those shareholders / unregistered owners & at their sole risk, whose shares/ share certificates & other documents are found in order & accepted by Acquirer and PACs in part or in full except in case of joint holders, cheques / demand drafts/ pay orders/ECS Credit, in the name of first holder. It is advised that shareholders provide bank details in the Form of Acceptance cum Acknowledgement, so that same can be incorporated in the cheques / demand drafts/pay orders. In order to get payment through ECS mode shareholders are requested to provide their Bank Details like Account Number, Name of the Bank and its address, IFSC Code of Bank etc.
- In terms of Regulation 22(5A), shareholders shall have the option to withdraw acceptance tendered upto three working days prior to the date of closure of the Offer by submitting the documents as specified below, so as to reach the Registrar to the Offer on or before 30.05.2018. The withdrawal can be exercised by submitting Form of Withdrawal enclosed with Letter of Offer. In case of non-receipt of form of withdrawal, the withdrawal can be exercised by making plain paper application along with the following details:
- In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered withdrawn
- The shares withdrawn by the shareholders, if any would be returned by registered post, in case of physical shares. n) The Acquirer and PACs undertake to pay interest pursuant to Regulation 22(12) to the shareholders for the delay, if any, in payment of consideration.
- Aschedule of some of the major activities in respect of the Offer is given below

Activity	Date	Day
Date of Public Announcement	24.03.2018	Saturday
Specified date (for the purpose of determining the names of shareholders to whom the Letter of Offer will be sent)	17.04.2018	Tuesday
Last date of Competitive Bid, if any	25.04.2018	Wednesday
Date by which the Letter of Offer will be dispatched to the shareholders	04.05.2018	Friday
Date of Opening of the Offer	12.05.2018	Saturday
Last date for revising the Offer Price / No. of Shares	23.05.2018	Wednesday
Last Date for withdrawal of acceptance by shareholders who have accepted the Offer	30.05.2018	Wednesday
Date of Closing of the Offer	02.06.2018	Saturday
Date of communicating rejection / acceptance and payment of consideration for applications accepted.	08.06.2018	Friday

- a) Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement/ Letter of Offer, can withdraw the same upto 30.05.2018 i.e. three working days prior to the date of Closure of the Offer.
- If there is any upward revision in the Offer Price upto seven working days prior to the closure of the Offer i.e.23.05.2018or withdrawal of the Offer, the same would be informed by way of PA in the same newspapers where this PA appears and the revised Price would be payable to all the shareholders who have tendered their shares any time during the Offer

If there is a competitive bid

The Open Offers under all the subsisting bids shall close on the same day.

- As the Offer price cannot be revised during 7 working days prior to the closing date of the Offers / bids, it would therefore be in the interest of shareholders to wait till the com final Offer price of each bid and tender their acceptance accordingly.
-) As per the available information, 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.
- Pursuant to Regulation 13 of the Regulations, the Acquirer along with PACs has appointed Gretex Corporate Services Private Limited, Kolkata, as the Manager to the Offer.
- MCS Share Transfer AgentLtd.of 12/1/5, Manoharpukur Road, Kolkata-700 026, West Bengal, Tel: +91 33 4072 4051 and +91 33 4072 4052/4053/4054, Fax: +91 33 40724050, Email Id:mcssta@rediffmail.com $We bsite: www.mcs registrars. comis the Registrar to the Offer. The contact person is Mr. \, P\, Basu.$
- The Acquirer and PACs accept full responsibility for the information contained in this Public Announcement and also for their obligations as laid down in the Regulations.
- This PA will be available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of the LO along with Form of Acceptance and Form of Withdrawal which will also be available on the SEBI's website from the Offer opening date i.e. 12.05.2018 and apply in the same For further details, please refer to the LO & Acceptance Form.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER AND PACS:



Manager to the offer:

GRETEX CORPORATE SERVICES PRIVATE LIMITED (Contact Person: Mr. Goutam Seal) Registered Office: Office No.102, 1st Floor,

Kanakia Atrium-2, Chakala Andheri Kurla Road, Behind Courtyard Marriot, Mumbai - 400 093. Branch Office: 90, Phears Lane, 5th Floor, Kolkata -700 012.

Tel: + 91 334006 9278 Email: info@gretexgroup.com Website: www.gretexcorporate.com

On behalf of the Acquirer and PACs

Place: Kolkata Date:24.03.2018

(Mr. Ghanshvam Das Kankani)