DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 15(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

ARCHANA SOFTWARE LIMITED (FORMERLY KNOWN AS SSL FINANCE LIMITED)

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E-mail: archanainvestors@gmail.com, Website: www.archanasoftware.com)**

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 1,577,342 (FIFTEEN LAKHS SEVENTY SEVEN THOUSAND THREE HUNDRED AND FORTY TWO) EQUITY SHARES FROM SHAREHOLDERS OF ARCHANA SOFTWARE LIMITED (FORMERLY KNOWN AS SSL FINANCE LIMITED) (HEREIN AFTER REFERRED TO AS "TARGET COMPANY" OR "TC" OR "ASL") BY MR. VASANTH KUMAR SUNDARAVADIVELU (HEREIN AFTER REFERRED TO AS "THE ACQUIRER").

This Detail Public Statement **("DPS")** is being issued by **BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED ('BCFSL' or Manager to the Offer),** on behalf of Mr. Vasanth Kumar Sundaravadivelu (herein after referred to as **"The Acquirer"**) pursuant to and in compliance with Regulation 13(4) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto **("SEBI (SAST) REGULATIONS" or "REGULATIONS" or "TAKEOVER REGULATIONS")** pursuant to the Public Announcement **("PA")** filed on February 14, 2013(Thursday) with Bombay Stock Exchange Limited **("BSE")** and Madras Stock Exchange Limited **("MSE"),** with Securities and Exchange Board of India **(SEBI)** and the Target Company in terms of Regulation 4 of the SEBI (SAST) Regulations, 2011.

I. THE ACQUIRER, SELLERS, TARGET COMPANY AND OFFER:

A. INFORMATION ABOUT MR. VASANTH KUMAR SUNDARAVADIVELU THE ACQUIRER ("ACQUIRER" OR "MR. VASANTH KUMAR S "):

1. Mr. Vasanth Kumar S, aged 45 years, S/o Dr. P. R. Sundaravadivelu is residing at No. 3, 21st Cross Street, Indira Nagar, Adyar, Chennai - 600020, Tamil Nadu, Tel. No. +91 44 24453977; Email: kumarvasanths@gmail.com
2. Mr. Vasanth Kumar S is a Mechanical Engineer by qualification and obtained the Bachelor of Mechanical Engineering Degree from Bangalore University.
3. Mr. Vasanth Kumar S is having experience of over 22 years in launching new engineering projects including textile projects and managing them.
4. Mr. Vasanth Kumar S is holding a Permanent Account Number (PAN) AAHPS0157K under the Income Tax Act, 1961.
5. The Networth of Mr. Vasanth Kumar S as on February 14, 2013 is Rs. 83,500,000 [Indian Rupees Eight Crores Thirty Five Lakhs Only]. Mr. R. Ganesh, Chartered Accountant (Membership No. 025034) Proprietary firm having his office at F-5, New# 36, Thambaiah Reddy Road, North Extension, West Mambalam, Chennai - 600 033, Tel. No. +91 44 24832440; Email: askrganeshca@gmail.com, vide certificate dated February 14, 2013 has certified the net worth and also certified that the Acquirer has sufficient resources available for fulfilling the obligations under this "Offer" in full.
6. Mr. Vasanth Kumar S has not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended (the "SEBI Act") or under any other Regulation made under the SEBI Act.
7. Mr. Vasanth Kumar S holds directorship in Shakthi Knitting Limited and Perundurai Common Effluent Treatment Plant (Company under Section 25 of the Companies Act 1956) and the said Companies have not been prohibited by SEBI from dealing in Securities, in terms of directions issued under SEBI Act, 1992, as amended from time to time or under any other Regulation made under the Act.
8. Mr. Vasanth Kumar S is not related to the Target Company, its Directors and Promoters or key employees in any manner whatsoever except for the fact that Mr. S Sonaachalam and Mr. Yogesh Pai being the Directors of the Target Company are also the Directors of Shakthi Knitting Limited wherein Mr. Vasanth Kumar S is a Managing Director.
9. The Acquirer has not acquired any equity shares/voting rights of the Target Company during the twelve (12) months period preceding the date of the Public Announcement except for the 1,285,470 (Twelve Lakhs Eighty Five Thousand Four Hundred Seventy) fully paid up equity shares which the Acquirer has acquired pursuant to an off market transaction on the date of PA. Apart from the above said Equity shares, the Acquirer does not hold any shares in the Target Company.
10. Mr. Vasanth Kumar S has not entered into any non-compete arrangement and/or agreement with the Seller.
11. There is no Person Acting in Concert **("PAC")** along with the Acquirer.
12. Mr. Vasanth Kumar S undertakes that he will not sell the equity shares of the Target Company acquired/held by him during the **"Offer Period"** in terms of Regulation 25(4) of the Regulations.
13. Mr. Vasanth Kumar S has declared that there are no litigations against / by him as on date of the Public Announcement and this Detailed Public Statement.

B. INFORMATION ABOUT SELLERS ("THE SELLER"):

Name of the Sellers	Address of the Sellers	No. & % of Shares/ Voting Rights held before the Off-Market Transaction		No. & % of Shares/ Voting Rights held after the Off-Market Transaction	
		No. of Shares	%*	No. of Shares	%*
Mr. R Rajasankar	No.9, Bishop Avenue, Mylapore, Chennai – 600 004.	52,200	0.86	NIL	NIL
Mr. D. Ravisankar	No.9, Bishop Avenue, Mylapore, Chennai – 600 004	10	0.00	NIL	NIL
Mr. S. Durai	No.9, Bishop Avenue, Mylapore, Chennai – 600 004	10	0.00	NIL	NIL
Mr. R Vallabai	No.9, Bishop Avenue, Mylapore, Chennai – 600 004	150,000	2.47	NIL	NIL
Mr. V. P. Ramanathan	No.9, Bishop Avenue, Mylapore, Chennai – 600 004	10,010	0.16	NIL	NIL
Mr. K. R. Jain	No.9, Bishop Avenue, Mylapore, Chennai – 600 004	40,500	0.67	NIL	NIL
M/s. Sankar Homes Private Limited	48, South Boag Road, T. Nagar, Chennai-17, Tamil Nadu.	1,032,740	17.02	NIL	NIL
	Total	**1,285,470#**	**21.19**	**NIL**	**NIL**

*As a percentage of the present issued equity share capital of the Target Company.

Out of the above, the Acquirer has taken possession of 702,730 Equity shares as on date of the Public Announcement which are in physical form and 582,740 Equity Shares in demat form.

1. The Sellers form part of the Promoter and Promoter`s Group of the Target Company.
2. None of the Sellers as mentioned above have been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 as amended (the 'SEBI Act') from time to time or under any other regulation made under the SEBI Act.
3. The Manager to the Offer i.e. Birla Capital and Financial Services Limited is not an associate of the Acquirer and does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer.

C. INFORMATION ABOUT TARGET COMPANY - ARCHANA SOFTWARE LIMITED ("ASL"):

1. The Target Company was incorporated on November 15, 1994 as SSL Finance Limited under the Companies Act, 1956 with the Registrar of Companies, Chennai, Tamil Nadu and obtained a Certificate of Incorporation bearing number IB-29226. Later the Target Company`s name was changed to Archana Software Limited vide Certificate dated January 07, 1999 issued by Registrar of Companies, Chennai, Tamil Nadu. The CIN number of the Target Company is L65191TN1994PLC029226. The Registered Office of the Target Company is located at Land Marvel Nest, First Floor, No. 3, First Main Road, Indira Nagar, Chennai - 600 020, Tel: +91 44 64555955, Fax No.:+91 44 24405166, E-mail: archanainvestors@gmail.com, Website: www.archanasoftware.com
2. The present authorized share capital of Target Company is divided into 7,000,000 (Seventy Lakhs) Equity Shares of Face Value of Rs. 10/- each aggregating to Rs. 70,000,000(Rupees Seven Crores Only). The issued, subscribed and paid up capital of the Target Company as on the date of this Public Statement comprises of 6,066,700 (Sixty Lakhs Sixty Six Thousand Seven Hundred) fully paid up equity shares of Rs. 10/- each aggregating Rs.60,667,000 (Rupees Six Crores Six Lakhs Sixty Seven Thousand Only). As on date, the Target Company has 45500 partly paid-up shares on which calls in arrears amounting to Rs 227,500 is pending. There are no other instruments convertible into Equity Shares at a future date.
3. The Target Company obtained listing of its equity shares on the Bombay Stock Exchange Limited **(BSE),** and Madras Stock Exchange Limited **(MSE).** The script code and script Id of the listed Equity Shares is 530565 and ARCHSOFT respectively for BSE. The script code of the listed Equity Shares is SSSL for MSE.

   The Equity Shares of ASL were suspended from trading from February 01, 2003 to October 13, 2011 on BSE due to non-compliance with the procedural requirements of the Listing Agreement. The suspension was revoked on October 14, 2011 and since then the shares are being traded on the Bombay Stock Exchange. In MSE, the shares of the Target Company are under suspension and are not being traded.

   The Target Company is in compliance with the Listing Agreement only with BSE as on the date of the Public Announcement and this Detail Public Statement. However, no punitive action has been initiated against the Target Company by any of the Stock Exchanges where the Equity Shares are listed.

   The Equity Shares of ASL are infrequently traded shares on BSE within the meaning of Regulation 2(j) of the SEBI (SAST) Regulations, 2011.
4. The Target Company has already established connectivity with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) whereby the ISIN number is INE149B01015. The equity shares of the Company are held by its shareholders in dematerialized form and in physical form. The detailed breakup of holding of the shares as on February 8, 2013 is as follows:

Particulars	No. of shares	%
CDSL	469,460	7.74
NSDL	3,214,274	52.98
Physical	2,382,966	39.28
Total	**6,066,700**	**100.00**

5. Brief audited Financial Information of the Target Company for the year ended March 31, 2012, March 31, 2011 and March 31, 2010 and unaudited financials for nine months period ending December 31,2012 are as follows:

(Rs. in Lakhs)

Particulars	Nine months period ending as on December 31,2012 (Unaudited)	Financial Year ended on March 31, 2012 (Audited)	Financial Year ended on March 31, 2011 (Audited)	Financial Year ended on March 31, 2010 (Audited)
Total Revenue	318.90	462.44	316.81	38.19
Net Income i.e. profit/(loss) after tax	8.37	57.56	47.54	9.73
EPS (Rs.)	0.14	0.95	0.77	0.16
Net Worth/Shareholder`s Funds*	Not Available	259.51	201.95	154.41

(Source: Certified Annual Reports and financial results)

*Excluding Calls in Arrears of Rs. 227,500.

D. INFORMATION OF THE OPEN OFFER:

1. This Open Offer (the **"Open Offer"**) is being made pursuant to 7(6) of the SEBI (SAST) Regulations, 2011, to the Equity Shareholders (except the sellers as referred herein above) of Archana Software Limited (formerly known as SSL Finance Limited), (hereinafter referred to as the **"Target Company"** or **"ASL"**), by Mr. Vasanth Kumar Sundaravadivelu (hereinafter referred to as the **"The Acquirer"**) to acquire up to 1,577,342 (Fifteen Lakhs Seventy Seven Thousand Three Hundred & Forty Two) Equity Shares of the face value of Rs. 10/- (Indian Rupees Ten Only) each fully paid up representing 26.00% (Twenty Six Percent) of the total paid-up Equity Share Capital of 6,066,700 shares at a price of Rs. 2.00 (Rupees Two Only) per fully paid-up Equity Share **("Offer Price")** payable in cash subject to the terms and conditions mentioned hereinafter.
2. This Offer is being made to all the Equity Shareholders of the Target Company who are members as on March 26, 2013, Tuesday **("Identified Date")** other than the Sellers.
3. The payment of consideration shall be made to all the Shareholders, who have tendered their shares in acceptance of the Open Offer within 10 working days of the expiry of the tendering period. Credit for the consideration will be paid to the shareholders who have tendered shares in the Open Offer by ECS, Direct Credit or crossed account payee cheques/pay order/demand drafts, RTGS and NEFT. It is desirable that the shareholders provide bank details in the Form of Acceptance-cum-Acknowledgement, so that the same can be incorporated in the cheques/pay order/ demand draft.
4. In case of any delay in the receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations, 2011 shall be adhered to, i.e. extension of time to the Acquirer for payment of consideration to the shareholders of the Target Company subject to the Acquirer agreeing to pay the interest as directed by SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of willful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI (SAST) Regulations, 2011.
5. This Offer is being made to all the Equity Shareholders of the Target Company (except the sellers) and is not conditional upon any minimum level of acceptance in terms of the Regulation 19(1) of SEBI (SAST) Regulations, 2011. The Acquirer will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer up to a maximum of 1,577,342 Equity Shares.
6. This is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations, 2011.
7. The Offer is not as a result of global acquisition resulting in indirect acquisition of the Target Company.
8. The Manager to the Offer i.e. Birla Capital and Financial Services Limited is not an associate of the Acquirer and does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer.
9. This offer would be subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23(1) (a) of the Takeover Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn.
10. The Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividends, bonus and rights offer, if any thereof.
11. The Sellers and the Acquirer have not entered into any agreement or Share Purchase Agreement and therefore there are no conditions stipulated or involved in the off - market transaction, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations, 2011.

E. The Acquirer does not have any intention to dispose of or otherwise encumber any significant assets of the Target Company in the succeeding 2 (two) years from the date of closure of the Offer, except such disposals or encumbrances in the ordinary course of business of the target Company and/or for the purpose of restructuring and/or streamlining of operations, assets, investments, liabilities or otherwise of the Target Company by way of arrangement / reconstruction, restructuring, mergers / demergers, at a later date. There are no such plans as on the date of this DPS and such decisions, if taken, will be governed by the provisions of applicable laws.

Except in the ordinary course of business, the Acquirer undertakes not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company through a special resolution in terms of Regulation 25(2) of the SEBI (SAST) Regulations, 2011and in accordance with and subject to the applicable laws, permissions and consents, if any.

F. Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer will hold 2,862,812 (Twenty Eight Lakhs Sixty Two Thousand Eight Hundred and Twelve) equity shares constituting 47.19% of the paid-up share capital of the Target Company. As per minimum public holding norms for a listed Company and Listing Agreement of the Stock Exchanges, the Target Company is required to maintain at least 25% public shareholding on a continuous basis. The acquisitions made in pursuance to the Offer will not result in the public shareholding of the Target Company falling below such minimum level and in case if the public shareholding falls below the minimum required level, the Acquirer undertakes to take necessary steps to facilitate compliance by the Target Company with the relevant provisions of the Listing Agreement, within the time period mentioned therein or in accordance with such other directions as may be provided by the Stock Exchanges, in accordance with the provisions of Regulation 7(4) of the SEBI (SAST) Regulations,2011 and SEBI Securities Contract (Regulation) Rules, 1957 as amended from time to time.

II. BACKGROUND TO THE OFFER

1. This Open Offer (the 'Open Offer') is being made pursuant to Regulation 4 of the SEBI (SAST) Regulations, 2011 to the public shareholders of Archana Software Limited(formerly known as SSL Finance Limited) (hereinafter referred to as the **"Target Company"** or **"ASL"**) by Mr. Vasanth Kumar Sundaravadivelu (hereinafter referred to as the **"The Acquirer"**), to acquire up to 1,577,342 (Fifteen Lakhs Seventy Seven Thousand Three Hundred and Forty Two) Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up representing 26.00% (Twenty Six Percent)of the paid-up equity & voting share capital of 6,066,700 at a price of Rs. 2.00 (Rupees Two Only) per fully paid-up equity shares **("Offer Price")** payable in cash subject to the terms and conditions mentioned hereinafter.
2. The Acquirer on February 14, 2013, has acquired 702,730 Equity shares in physical form and 582,740 shares in demat form from existing Promoters of the Target Company namely Mr. R. Rajasankar, Mr. D. Ravisankar. Mr. S. Durai, Mr. R Vallabai, Mr. V. P. Ramanathan, Mr. K. R. Jain and M/s Sankar Homes Private Limited (hereinafter referred to as **"Sellers"**) being acquisition of 1,285,470 (Twelve Lakhs Eighty Five Thousand Four Hundred and Seventy)fully paid-up Equity Shares **("Sale Shares")** of face value of Rs. 10/-(Rupees Ten) each representing 21.19% of the total paid-up equity & voting share capital of the Target Company for a consideration of Rs. 1,285,470 (Rupees Twelve Lakhs Eighty Five Thousand Four Hundred and Seventy only) payable in cash at a price of Rs. 1.00 (Rupee One Only) per share of Rs. 10/-(Rupees Ten Only) fully paid-up. The details of the transaction:

Sr. No.	Name of the Sellers	No. of Equity Shares	% of paid-up capital
1.	Mr. Rajasankar	52,200	0.86
2	Mr. D. Ravisankar	10	0.00
3	Mr. S. Durai	10	0.00
4	Mr. R Vallabai	150,000	2.47
5	Mr. V. P. Ramanathan	10,010	0.16
6	Mr. K. R. Jain	40,500	0.67
7	M/s Sankar Homes Private Limited	1,032,740	17.02
	TOTAL	**1,285,470**	**21.19**

Sr. No.	Name of the Acquirer	No. of Equity Shares	% of paid-up capital
1.	Mr. Vasanth Kumar Sundaravadivelu	1,285,470	21.19
	TOTAL	**1,285,470**	**21.19**

3. The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.
4. This Open Offer is for acquisition of 26.00% of the equity & voting share capital of the Target Company. After the completion of this Offer and pursuant to transfer of equity shares so acquired, the Acquirer shall hold a significant number of the Equity Shares by virtue of which he shall be in a position to exercise effective management and control over the Target Company.
5. Subject to satisfaction of the provisions under the Companies Act, 1956 and/or and other Regulation(s), the Acquirer intends to make changes in the management and Board of Directors of ASL (Target Company) and intends to control the Target Company subsequent to the completion of this Open Offer in accordance hereof. However, no firm decision in this regards has been taken or proposed so far.
6. The Acquirer intends to expand the activity base of the Target Company i.e. expansion in the related areas of business.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed shareholding of the Acquirer in the Target Company and the details of their acquisition are as follows:

Sr. No.	Particulars	Archana Software Limited	
		Mr. Vasanth Kumar Sundaravadivelu	
		No. of Equity Shares	% of Shares/ Voting Rights
1.	Shareholding prior to the PA date i.e. February 14, 2013	NIL	NIL
2.	Shares acquired on the PA date i.e. February 14, 2013	1,285,470#	21.19
3.	Shares acquired between the PA date and the DPS date	NIL	NIL
4.	Shares to be acquired in the Open Offer (assuming full acceptance)	1,577,342	26.00
5.	Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of tendering period)	2,862,812	47.19

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

#Out of the above, the Acquirer has acquired 702,730 Equity shares from the sellers as on date which are in physical form and 582,740 Equity Shares in demat form.

The Acquirer does not hold any Equity Shares in the Target Company as of the date of the PA and this Detailed Public Statement save and except those acquired from the Promoters on the date of PA.

The Equity shares acquired from the Promoters shall be kept in custodianship/escrow account as per the new norms specified by SEBI in the Press Release No. 17/2013 dated January 18, 2013 and shall be transferred to the Acquirer on closure of the Open Offer period. The details of the same will be provided in the Letter of Offer.

IV. OFFER PRICE:

1. The equity shares of the Target Company are listed at Bombay Stock Exchange Limited (Script code ARCHSOFT and script id 530565) and Madras Stock Exchange Limited (Script code SSSL)

   The Equity Shares of ASL were suspended from trading from February 01, 2003 to October 13, 2011 on BSE due to non-compliance with the procedural requirements of the Listing Agreement. The suspension was revoked on October 14, 2011 and since then shares are being traded on the Bombay Stock Exchange. In MSE, the shares of the Target Company are under suspension and are not being traded.

   The Target Company is in compliance with the Listing Agreement only with BSE as on the date of the Public Announcement and this Detail Public Statement. However, no punitive action has been initiated against the Target Company by any of the Stock Exchanges where the Equity Shares are listed.
2. The Equity Shares of ASL are infrequently traded shares on BSE during the preceding 12 calendar months prior to the month of the PA within the meaning of Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The annualized total trading turnover in the Equity Shares of the Target Company on the Stock Exchanges based on trading volume during the twelve (12) calendar months prior to the month of PA (period from February 2012 to January 2013) is given as below:

Stock Exchange	Total no. of Equity Shares traded during the period February 2012 to January 2013 prior to the month of PA	Total No. of listed Equity Shares of the Target Company	Total trading turnover (as % of total Equity Shares listed
BSE	240,746	6,066,700	3.97%

Source: www.bseindia.com

3. The Offer Price of Rs. 2.00 (Rupees Two Only) per fully paid-up equity share of the Target Company 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)
A	The Negotiated Price at the time of Off-Market transaction	1.00
B	The Volume-Weighted Average Price paid or payable for acquisitions by the Acquirer during 52 weeks immediately preceding the date of PA	Not Applicable
C	Highest price paid by Acquirer for acquisition during the 26 weeks prior to the date of PA	Not Applicable
D	The Volume-Weighted Average Market Price of shares for a period of 60 trading days immediately preceding the date of 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
E	Other Financial Parameters as at 31st March 2012:	
	Return on Net worth (%)	22.18%
	Book Value per share	4.28
	Earnings per share	0.95

The fair value of Rs. 1.17 (Indian Rupee One and paise seventeen only) has been certified by Mr. A. Saravanan, Chartered Accountant (Membership No. 26101) Proprietor, having his office at No.191-G, "Annai Garden", Gandhi Nagar Post, Tirupur,- 641 603, Tamil Nadu, vide certificate dated February 19, 2013.

4. The relevant price parameters have not been adjusted for any corporate actions.
5. If the Acquirer and/or PAC acquires equity shares of the Target Company during the period of 26 (twenty-six) weeks after the closure of tendering period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in this Offer within 60 (sixty) days from the date of such acquisition as provided under Regulation 8 (10) of the Regulations. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009 or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.
6. As on date there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011 and all other applicable provisions of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the open offer price or Open offer size.
7. If there is any revision in the Offer Price on account of future purchases/ competing offers, it will be done only up to a period prior to three (3) working days before the date of commencement of the tendering period and would be notified to shareholders by way of a public announcement in the same newspapers where this DPS has appeared.

V. FINANCIAL ARRANGEMENTS:

1. The total fund requirement for the Offer (assuming full acceptance) is Rs. 3,154,684 (Indian Rupees Thirty One Lakhs Fifty Four Thousand Six Hundred and Eighty Four Only). In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened/created an **"Escrow Account"** in the name and style as **"ESCROW ACCOUNT - ARCHANA SOFTWARE LIMITED - OPEN OFFER"** with Axis Bank Limited **("Axis Bank")("Escrow Bank")** having its branch at Nariman Point Atlanta, Ground Floor, Nariman Point, Mumbai - 400 021, Maharashtra and made therein a cash deposit of Rs. 789,000 (Rupees Seven Lakhs Eighty Nine Thousand only) in the account in accordance with the Regulation 17 of the Regulations, being more than 25% of the total consideration payable to the shareholders under the Offer (25% being Rs. 788,671/-).
2. The Manager to the Offer has been authorized by the Acquirer to operate the above mentioned Escrow Account and realize the value of Escrow Account in terms of the Regulations.
3. The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of his own sources/ net worth and financial commitments available with the Acquirer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations 2011.

   Mr. R. Ganesh, Chartered Accountant (Membership No. 025034) Proprietor having his office at F-5, New# 36, Thambaiah Reddy Road, North Extension, West Mambalam, Chennai 600 033, Tel. No. +91 44 24832440; Email: askrganeshca@gmail.com, vide certificate dated February 14, 2013 has certified that the Acquirer has sufficient resources available for fulfilling the obligations under this "Offer" in full.

   No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirer.
4. Based on the above, the Manager to the Offer is satisfied about the financial ability of the Acquirer 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:

1. Shareholders of the Target Company who are either non-resident Indians **("NRIs")** or overseas corporate bodies **("OCBs")** and wish to tender their equity shareholding in this Open Offer shall be required to submit copies of all applicable Reserve Bank of India **("RBI")** approvals (specific and general) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.
2. As on the date of this DPS, no statutory approvals are required to acquire the Shares tendered pursuant to this Offer other than those indicated above. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Open Offer in the event that such statutory approvals that are required are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011.
3. In the event of withdrawal of this Open Offer, a public announcement will be made within two (2) working days of such withdrawal, in the same newspapers in which this DPS has appeared.
4. In case of delay in receipt of any statutory approvals, SEBI has the power to grant extension of time to the Acquirer for payment of consideration to the shareholders of the Target Company, subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if the delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.
5. The Acquirer does not require any approval from financial institutions/banks in India for the Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activity	Date	Day
Date of Public Announcement	February 14, 2013	Thursday
Date of publication of Detailed Public Statement in the newspaper	February 22, 2013	Friday
Last date of filing Draft Letter Of Offer with SEBI, Stock Exchanges & Target Company	March 1, 2013	Friday
Last date for a Competitive Offer	March 15, 2013	Friday
Last date of receipt of comments from SEBI	March 22, 2013	Friday
Identified Date*	March 26, 2013	Tuesday
Date by which the Letter of Offer will be dispatched to shareholders	April 4, 2013	Thursday
Last date for upward revision of the Offer Price and /or Offer Size	April 5, 2013	Friday
Last date by which the Independent Committee of Board of Directors of the Target Company shall give its recommendations.	April 8, 2013	Monday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in the newspapers and sending the same to SEBI, Stock Exchanges & Target Company	April 10, 2013	Wednesday
Date of commencement of tendering period	**April 12, 2013**	**Friday**
Date of closing of tendering period	**April 29, 2013**	**Monday**
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired shares and/or the share certificate(s)/demat delivery instruction for the rejected Shares will be dispatched/ issued.	May 14, 2013	Tuesday
Final report from Merchant Banker	May 21, 2013	Tuesday

*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 Acquirer and the Sellers) are eligible to participate in the Offer any time before the Closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER:

a. In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of ASL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares Offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of the Offer.

b. In case of non receipt of the Letter of Offer, beneficial owners holding Equity Shares in dematerialized form, may send their applications in writing to The Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares offered, DP name, DP ID, beneficiary account number and photocopy of the delivery instruction in "Off-market", or counterfoil of the delivery instruction in Off-market" mode, duly acknowledged by the DP, in favor of the special depository account, so as to reach the Registrar to the Offer on or before the closure of the Offer.

c. In case of the 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 should be forwarded to the Registrars to the Offer. Persons who have acquired Shares of the Target Company, pending transfer of shares in their name, should send the above documents to the Registrar to the Offer, along with the original contract note issued by the registered share broker of the recognized stock exchange through whom such Shares were acquired and/or such other documents as may be specified.

d. 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 as per the instructions given below:

DP Name	NIRMAL BANG SECURITIES PVT. LTD.
DP ID	IN301604
Client ID Number	11240528
Account Name	ASL OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX
Depository	NDSL

i. Shareholders who have their beneficiary account with Central Depository Services (India) Limited (CDSL) have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favor of the Special Depository Account opened with National Securities Depository Limited (NSDL).

ii. Shareholders who have sent their physical equity shares for dematerialization need to ensure that the process of getting equity shares dematerialized is completed well in time so that the credit in the Special Depository Account is received on or before closure of offer.

iii. In case of non-receipt of the Letter of Offer, the eligible shareholders may download the same from SEBI website or obtain a copy of the same by writing to the Registrar to the Offer at collection centers in Mumbai clearly making the envelope "ARCHANA SOFTWARE LIMITED-OPEN OFFER" with suitable documentary evidence of ownership of said shares on or before the closure of the Offer, i.e., not later than April 29, 2013.

iv. No indemnity is needed from the unregistered shareholders.

IX. DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION

1. The Acquirer accepts full responsibility for the information contained in the PA and this DPS and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.
2. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Birla Capital and Financial Services Limited as Manager to the Open Offer and details of the Manager are set out below:

   BIRLA CAPS

   BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED
   SEBI Registration No.: INM000011567
   Industry House, 5th Floor, 159 Churchgate Reclamation,
   Mumbai 400 020, Tel: +91 22 2204 2939; Fax: +91 22 2204 7835;
   E-mail: sushanth@birlacaps.com; Website: www.birlacaps.com
   Contact Person: Mr. Sushanth Alva
3. Sharex Dynamic (India) Pvt. Ltd. has been appointed as the Registrar to the open offer and details of the Registrar are set out below:

   SHAREX DYNAMIC (INDIA) PVT. LTD.
   SEBI Registration No.: INR000002102
   Unit No.1 Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri East, Mumbai- 400 072;
   Tel: +91 22-2851 5606/5644; Fax: +91 22-2851 2885;
   E-mail: sharexindia@vsnl.com; Website: www.sharexindia.com
   Contact Person: Mr. B. S. Baliga (Director)
4. This Detailed Pubic Statement would also be available at SEBI's website, www.sebi.gov.in.

Issued by:
The Manager to the Offer on behalf of the Acquirer:
Mr. Vasanth Kumar Sundaravadivelu

Place: Mumbai
Date: February 21, 2013.