ARCHANA SOFTWARE LIMITED

(Formerly known as SSL FINANCE LIMITED) ('ASL' or the 'Target Company')

Registered Office: Land Marvel Nest, First Floor, No. 3, First Main Road, Indira Nagar, Chennai - 600 020, Tamil Nadu;
Tel No.:+91 44 64555955; Fax No.:+91 44 24405166;
E-mail: archanainvestors@gmail.com; Website: www.archanasoftware.com

Advertisement under Regulation 18 (7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This Advertisement is being issued by Birla Capital and Financial Services Limited (the **"Manager to the Offer"**),on behalf of Mr. Vasanth Kumar Sundaravadivelu (the "**Acquirer**") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, in respect of the open offer to acquire Equity shares of **Archana Software Limited** (**"ASL" / "Target Company"**).The Detailed Public Statement("**DPS**") with respect to the aforementioned offer was published on February 22, 2013 (Friday) in The Financial Express (English-All Editions), Jansatta (Hindi-All Editions), Navshakti (Marathi-Mumbai Edition) and Makkal Kural (Tamil-Chennai Edition).

1. Offer Price is ₹ 2.00 (Rupees Two Only) per Equity Share of ₹ 10/- each, fully paid up.
2. Committee of Independent Directors (hereinafter referred to as "**IDC**") of the Target Company recommends that the open offer price of ₹ 2.00 per fully paid up equity shares is fair and reasonable based on the following reasons:

a. The Book Value per share is ₹ 4.28, the Earnings per share is ₹ 0.95 and Return on Networth is 22.18% as on 31-03-2012.
b. The Negotiated Price paid by the Acquirer is ₹ 1.00 per share.
c. Fair Value Price for equity share is ₹ 1.17/-.
d. The Equity Shares of the Company are under suspension from trading on the Madras Stock Exchange Limited.
e. The Equity Shares of the Company are infrequently traded on Bombay Stock Exchange Limited within the meaning of Regulation 2(j) of the SEBI (SAST) Regulations, 2011.

Though the Directors are of the opinion that the price per share offered by the Acquirer is fair and reasonable, the decision to tender the shares in the open offer is left to the prudent analysis and judgment of the shareholder. The IDC`s recommendation was published on April 06, 2013 (Saturday) in the same newspapers where Detailed Public Statement was published.

3. This offer is not a competing offer.
4. The Letter of Offer dated April 01, 2013 has been dispatched to the shareholders on April 03, 2013.
5. A copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will also be available on SEBI's website (www.sebi.gov.in) during the offer period and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the form of acceptance, the application can be made on plain paper along with the following details:

In case of physical shares: Name(s) & Address(es) of Holder (Joint holders also if any), Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, Original Share Certificate(s), Valid Share transfer form(s) with details of the Acquirer to be kept blank and Broker contract note (in case of unregistered shareholders).

In case of Dematerialized Shares: Name(s), Address(es), Number of Equity Shares held, Number of Equity Shares offered, DP Name, DP ID, Beneficiary Account Number and a photocopy or counterfoil of the delivery instructions in "Off-Market" mode, duly acknowledged by the DP in favor of Special Depository Account. The details of the Special Depository account are as follows:

DP Name	NIRMAL BANG SECURITIES PRIVATE LIMITED
DP ID	IN301604
Client ID Number	11240528
Account Name	ASL OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX
Depository	NSDL

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on March 01, 2013. All the observations made by SEBI vide letter no. CFD/DCR1/7402/13 dated March 26, 2013, has been incorporated in the Letter of Offer.
7. There have been no material changes in relation to the Open Offer since the date of the PA, save as otherwise disclosed in the DPS and the Letter of Offer.
8. As on date, there are no statutory approvals required to implement this offer. However, the Offer shall be subject to all statutory approvals that may become applicable on a later date.
9. **Schedule of Activities:**

Activity	Date	Day
Public Announcement (PA) Date	February 14, 2013	Thursday
Detailed Public Statement (DPS) Date	February 22, 2013	Friday
Identified Date*	March 26, 2013	Tuesday
Last date for making a competing offer	March 15, 2013	Friday
Date when Letter of Offer were dispatched	April 03, 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 the acceptance /rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched.	May 14, 2013	Tuesday
Date by which the underlying transaction which triggered open offer will be completed	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.

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

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.**

Place : Mumbai
Date : April 09, 2013