**PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1) READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (THE "SEBI (SAST) REGULATIONS" or "REGULATIONS")**

**FOR THE ATTENTION OF THE SHAREHOLDERS OF ATLAS JEWELLERY INDIA LIMITED (FORMERLY KNOWN AS "GEE EL WOOLENS LIMITED)**

**Open Offer for acquisition of up to 26170180 Equity Shares, representing 26% of the total Post Preferential Paid-Up Equity Share Capital of Atlas Jewellery India Limited (Formerly known as "GEE El Woolens Limited), ("Hereinafter referred to as "Target Company") from the Public Shareholders (as defined below) by Shri M. M Ramachandran ("Acquirer") along with Person Acting in Concert M/s Atlas Jewellery Private Limited, for the purpose of this Open Offer.**

The Board of Directors of Target Company in their meeting held on June 09, 2014 proposed to allot 5,00,00,000 (Five Crore Only) equity shares of face value of Rs 10/- each to the acquirer by way of preferential allotment , in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2009 as amended and subject to approval from shareholders of Target Company and other approvals if any. Presently acquirer does not hold any equity shares of Target Company; however PACs M/s Atlas Jewellery Private Limited holds 1636044 equity shares representing 3.23% of the present paid up share capital of Target Company. After the said preferential allotment, the acquirer along with PACs will hold 51636044 equity shares representing 51.30% of the Post Preferential Paid up equity share capital of Target Company. The acquirer and PACs belongs to Promoter Group of Target Company.

**1. Offer Details**

(a) **Size:** The Acquirer hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 26170180 fully paid up equity shares of face value of Rs 10/- (Rupee Ten only) each of the Target Company ("**Equity Shares**") Constituting 26% of the Post Preferential equity share capital of the Target Company ("**Offer Size**").

(b) **Price / Consideration:** The Offer Price of Rs 21/- (Rupees Twenty One Only) per Equity Share is Calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

(c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

(d) **Type of Offer:** The Offer is in Compliance with Regulation 3(1) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

## 2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction)

| Details of Underlying Transaction | | | | | | |
|---|---|---|---|---|---|---|
| Types of Transaction (direct/ indirect | Mode of Transaction (Agreement/Allotment/Market Purchase) | Shares / Voting rights ~~acquired~~/ proposed to be acquired | | Total Consideration of shares/ Voting Rights (VR) acquired (Rs. In Crores) | Mode of Payment (Cash/Cheque/ Securities) | Regulation which has triggered |
| | | Number | % vis a vis total equity / Voting Capital | | | |
| Direct | Preferential Allotment | 50000000 | 49.67*% | | Cash | Regulations 3(1) of the SEBI (SAST) Regulations |

Note: * The percentage calculated on the basis of Post Preferential Equity Share Capital of Target Company.

## 3. Details of Acquirers/PACs

| Details | Acquirer | PAC | Total |
|---|---|---|---|
| Name of Acquirer(s)/ PAC(s) | Shri M. M. Ramachandran | Atlas Jewellry Pvt Ltd | 2 |
| Address | Flat No. 313, Al Rais Shopping Centre, Dubai | Door No. XI/305 II, Federal Bank Ltd, Opp. CIAL, Vappalassery P.P. Nedumbassery, Angamally, Kerela - 683572 | - |
| Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirer/PAC are Companies | Not Applicable | Mr. M. M. Ramachandran and Mrs. Indira Ramachandran | - |
| Name of the Group, if any, to which the Acquirer/PAC belongs to | No Group | No Group | - |
| Pre Transaction shareholding<br>– Number<br>– % of total share capital | Nil<br>N.A | 1636044<br>3.23 | 1636044<br>3.23 |



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| | | | |
|---|---|---|---|
| Proposed shareholding after the acquisition of shares which triggered the Open Offer | 50000000 equity shares constituting 49.67 % of the Post Preferential equity share capital of the Target Company. | 1636044 equity shares constituting 1.63 % of the Post Preferential equity share capital of the Target Company. | 51636044 equity shares constituting 51.30 % of the Post Preferential equity share capital of the Target Company. |
| Any other interest in the Target Company | Nil | Nil | No |

**4. Details of Selling Shareholders (Together the "Sellers")**

| Name of the Selling Shareholders | Part of promoter group (Yes/ No) | Details of shares / voting rights held by the selling shareholders | | | |
|---|---|---|---|---|---|
| | | Pre Transaction | | Post Transaction | |
| | | Number of Shares | % | Number of Shares | % |
| **NOT APPLICABLE** | | | | | |

**5. Target Company**

(a) **Name:** Atlas Jewellery India Limited ( Formerly Known as GEE EL Woolens Limited)

(b) **Registered Office Address:** A-12, RHS, Lower Ground Floor, Lajpat Nagar III, New Delhi - 110024

(c) **Exchanges where listed:** The Equity Shares are listed on the Bombay Stock Exchange Limited, Jaipur Stock Exchange Ltd, Ahmadabad Stock Exchange Ltd & The Delhi Stock Exchange Limited.

**6. Other Details**

(a) The Detailed Public Statement ("**DPS**") to be issued in accordance with Regulation 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto shall be published by June 16, 2014. The DPS shall contain details of the Offer including the detailed information of the Offer Price, detailed information on the Acquirer / PAC and Target Company, detailed reasons for the Offer, statutory approvals required for the Offer, details of financial arrangements, other terms of the Offer and conditions to the Offer.

(b) The Acquirer and PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto and that they have adequate financial resources to meet their obligations under the Offer.

(c) The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

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(d) This PA is not being issued pursuant to a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto

**Issued by the Manager to the Offer on behalf of the Acquirer and PACs**

D&A

**Manager to the Offer**

**D & A FINANCIAL SERVICES (P) LIMITED**
13, Community Centre, East of Kailash,
New Delhi – 110065.
Tel nos.: 011-26419079/ 26218274;
Fax no.: 011 - 26219491;
Email: dafspl@gmail.com

**Contact Person: Mr. Priyaranjan**

**Place: New Delhi**
**Date: June 09, 2014**

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