PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

COMFORT FINCAP LIMITED

("CFL"/"TARGET COMPANY")

(Formerly Parasnath Textiles Limited)

Registered Office: 22, Camac Street, Block 'B', Kolkata-700 016

This Public Announcement **("PA")** is being issued by VC Corporate Advisors Private Limited **("Manager to the Offer")** to the equity shareholders of Comfort Fincap Limited (herein after referred to as **"Target Company"** or **"CFL"**) on behalf of Luharuka Commotrade Private Limited (herein after referred to as the **"LCPL"** or **"Acquirer"**) pursuant to regulation 10 and other applicable provisions as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as the **"SEBI (SAST) Regulations, 1997")**.

In accordance with the regulation 35 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto **("SEBI (SAST) Regulations, 2011")**, any obligation or liability acquired, accrued or incurred under SEBI (SAST) Regulations, 1997 shall remain unaffected as if the SEBI (SAST) Regulations, 1997 have never been repealed. Accordingly this Open Offer shall be undertaken and completed in accordance with the SEBI (SAST) Regulations, 1997.

1. THE OFFER:

1.1. This Open Offer **("Offer")** is being made by the Luharuka Commotrade Private Limited, a Private Limited Company, having its registered office at A- 301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai - 400064, Tel No. (022) 2882 5509, Fax No. (022) 2889 2527, E-mail: luharukacommo2010@gmail.com, pursuant to and in compliance with regulation 10 of the SEBI (SAST) Regulations, 1997, to the equity shareholders (other than the Promoter & Promoter Group) of Comfort Fincap Limited.

1.2. Pursuant to the approval of the shareholders of the Target Company under section 81(1A) of the Companies Act, 1956 in an Extra Ordinary General Meeting held on 10th March 2011, the Board of Directors of the Target Company in its meeting held on 14th March, 2011 had issued and allotted on Preferential Basis 36,68,500 fully paid- up equity shares of Rs. 10/- each at a premium of Rs. 8/- per share representing 45.65% of the Post Preferential equity share capital of the Target Company to the Acquirer and 36,31,500 fully paid- up equity shares of Rs. 10/- each at a premium of Rs 8/- per share to other Strategic Investors representing 45.19% of the Post Preferential equity share capital of the Target Company. Accordingly the Shareholding pattern of the Target Company pursuant to the Preferential Allotment is as under:

Particulars	Pre- Preferential Shareholding		Post- Preferential Shareholding	
	No. of Shares	%	No. of Shares	%
A. Promoters/ Promoter Group:				
- Acquirer	0	0.00%	36,68,500	45.65%
- Promoter Group (other than Acquirer)	5,40,500	73.41%	5,40,500	6.73%
Total (A)	**5,40,500**	**73.41%**	**42,09,000**	**52.38%**
B. Non- Promoter Group	1,95,800	26.59%	38,27,300	47.62%
Total (A+ B)	**7,36,300**	**100.00%**	**80,36,300**	**100.00%**

1.3. Pursuant to the aforementioned preferential allotment, although the aggregate shareholding of the Promoter's Group of the Target Company decreased from 73.41% to 52.38% of the Post Preferential equity share capital of the Target Company, however, the shareholding of the Acquirer had increased from 0.00% to 45.65% of the Post Preferential equity share capital of the Target Company entitling it to exercise more than fifteen percent of the voting rights and therefore the provision of regulation 10 got triggered and the Acquirer was required to make an Open Offer.

1.4. As on the date of the PA, the Acquirer alongwith the other constituent of the Promoter Group collectively held 56,24,000 equity shares representing 51.83% of the present equity and voting share capital of CFL.

1.5. As on the date of the PA, the Acquirer held 36,68,500 (Thirty Six Lacs Sixty Eight Thousand Five Hundred Only) fully paid-up equity shares in CFL representing 33.81% of the present equity and voting share capital of CFL, which the Acquirer had acquired through the aforementioned Preferential Allotment. The Acquirer has not acquired any equity shares of the Target Company during the twelve months preceding the date of this PA.

1.6. In terms of regulation 2(1)(e)(2) of the SEBI (SAST) Regulations, 1997, there could be Persons deemed to be in Acting in Concert **("PAC")** along with the Acquirer. However, such persons are not acting in concert with the Acquirer for the purpose of this Open Offer.

1.7. The Acquirer is now making this Offer to the equity shareholders of CFL to acquire from them upto 21,70,260 (Twenty One Lac Seventy Thousand Two Hundred Sixty Only) paid-up equity shares of Rs.10/- each, representing 20.00 % of the present paid-up equity and voting share capital of the Target Company at a price of Rs. 22/- (Rupees Twenty Two Only) per share **("Offer Price")** payable in cash. The Offer Price has been arrived at after taking into consideration the parameters prescribed under regulation 20 of the SEBI (SAST) Regulations, 1997 as detailed below and an interest of Rs 3.53/- per share calculated @10% p.a. for the period of delay in making the Open Offer. CFL doesn't have any partly paid up shares as on date of this PA.

1.8. The shares of CFL are listed on The Calcutta Stock Exchange Limited ("CSE"), U.P. Stock Exchange Limited ("UPSE") & Delhi Stock Exchange Limited ("DSE"). As per available information, the equity shares of CFL are infrequently traded in terms of explanation (i) to regulation 20(5) of the SEBI (SAST) Regulations, 1997 and therefore the Offer Price has been determined taking into account the following parameters: -

a)	Negotiated Price under the Agreement	Not Applicable	
b)	Highest Price paid by the Acquirer for acquisition/ allotment, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of Board Meeting (i.e.14th March, 2011) in which allotment pursuant to the Preferential Issue was made	Rs. 18/- per equity share	
c)	Highest Price paid by the Acquirer for acquisition/ allotment, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of Public Announcement	Not Applicable	
d)	**Other Parameters**	**Based on Audited Accounts for the year ended 31.03.2010**	**Based on Audited Accounts for the year ended 31.03.2012**
	Return on Net worth (%)	3.80	2.76
	Book Value per share (Rs.)	37.72	19.58
	Earnings per Share (Rs.)	1.43	0.57
	Industry Average P/E Multiple	18.60*	15.10**
	Offer price P/E Multiple$	15.38	38.60

*(Source: Capital Market Journal Vol. XXVI/02, Mar 21 – Apr 03, 2011, Industry-Finance & Investments)
** (Source: Capital Market Journal Volume No. XXVII/ 25, Feb- 04- 17, 2013, Industry - Finance and Investments).
$ Offer Price/EPS.

Mr. Ashish Sewak, Partner of Singhal & Sewak, Chartered Accountants (Membership No. 401858 and Firm Reg. No. 011501C), having office at 301, Eskay Plaza, Near Anand Talkies, Raipur C.G., Tel. No. 97701 4210150, Fax No. (7832) 4047008, Email id: sewak_ashish@yahoo.com vide certificate dated 22.02.2013, has stated that based on the decision 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 of the equity shares of CFL as on date of this PA and as on 14th March, 2011 i.e., the Trigger Date, comes to Rs.10.84 and Rs.17.12 per equity share respectively.

Hence the Offer Price has been arrived at Rs. 18/- per share. Further in addition to Offer Price of Rs. 18/-, an interest of Rs. 3.53/- per share (calculated @ 10% p.a. on Rs. 18/- for the period 14th March, 2011 i.e., the Trigger Date to the date of this Public Announcement i.e., 27th February, 2013) has been added to the Offer Price.

In view of the above, the final Offer price of Rs. 22/- per share is justified in terms of regulation 20(5) and other applicable provisions of the SEBI (SAST) Regulations, 1997.

1.9. As on the date of this PA, Mr. Anil Beniprasad Agarwal one of the Directors of the Acquirer is also on the Board of the Target Company. Pursuant to regulation 22(9) of the SEBI (SAST) Regulations, 1997, he has not participated and undertakes not to participate in any matters concerning or relating to the Offer including any preparatory steps leading to the Offer. Except as stated above, there are no persons representing the Acquirer on the Board of Target Company as on the date of this PA.

1.10. As on the date of this PA, the Manager to the Offer does not hold any equity share in the Target Company. They declare and undertake not to deal in the shares of CFL 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 the Offer.

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

1.12. This is not a competitive bid.

1.13. The Acquirer including its Directors and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of SEBI Act or under any other SEBI (SAST) Regulations, 1997 made under the SEBI Act.

1.14. The Offer will not result in change in control of CFL. No change of the Board of Directors of CFL is contemplated by the Acquirer, consequent to this acquisition.

1.15. The Offer is not as a result of global acquisition resulting in indirect acquisition of CFL.

1.16. The Acquirer will accept all the equity shares of CFL that are tendered in valid form in terms of this Offer upto a maximum of 21,70,260 equity share of Rs. 10/- each representing 20.00% of the present equity and voting share capital of CFL and has undertaken to comply with the SEBI (SAST) Regulations, 1997 and complete the Offer formalities, wherever applicable.

1.17. The Equity Shares will be acquired by the Acquirer free from all lien, charges and encumbrances and together with all rights attached to, including all the rights to dividend, bonus and rights offer declared thereof.

2. INFORMATION ABOUT LUHARUKA COMMOTRADE PRIVATE LIMITED ("ACQUIRER" OR "LCPL"):

2.1. Luharuka Commotrade Private Limited ("LCPL") having its registered office at A- 301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai - 400 064, Tel No. (022) 2882 5509 Fax No (022) 2889 2527, E-mail: luharukacommo2010@gmail.com, was incorporated on 22.06.2010 as a Private Limited Company under the Companies Act, 1956 in the State of Maharashtra. The Corporate Identification number ('CIN') of the LCPL is U51109MH2012PTC204611.

2.2. LCPL has been incorporated with the object to carry on business as portfolio managers, consultants, advisors for capital issues, investment consultants and management advisers to corporate bodies' individuals and others in commercial & industrial management, projects report forecasts and surveys and to give expert advice and suggest ways and means for improving efficiency in business organizations and otherwise deal in merchandise and articles of consumption of various products used in industry, transport, public welfare needs and power transmission pollution, etc.

2.3. Mr. Anil Beniprasad Agarwal & Mrs. Annu Anil Agarwal, Promoters of LCPL are also its present Directors. They do not belong to any group and they alongwith their relatives are presently holding the entire share capital of LCPL.

2.4. As on the date of PA, Mr. Anil Beniprasad Agarwal, Director of LCPL, is on the Board of the Target Company. Pursuant to regulation 22(9) of the SEBI (SAST) Regulations, 1997, he has not participated and undertaken not to participate in any matters concerning or relating to the Offer including any preparatory steps leading to the Offer.

2.5. The shares of LCPL are not listed on any Stock Exchange.

2.6. As on the date of the PA, the Authorised Share Capital of LCPL is Rs. 60,00,000/- comprising of 6,00,000 equity shares of Rs. 10/- each. The paid-up equity share capital of LCPL is Rs. 53,90,000/- comprising of 5,39,000 equity shares of Rs. 10/- each.

2.7. The brief financials of LCPL are as under: (Rs. in Lacs)

Particulars	For the year ended 31.03.2012 (Audited)	For the Nine months period ended 31.12.2012 (Unaudited & Certified)
Total Income	0.25	8.10
Profit /(Loss) After Tax	0.02	7.92
Earnings Per Share (Rs.)	0.004	1.47*
Book Value Per Share (Rs.)	122.66	124.14
Networth	661.12	669.09
Return on Networth (in %)	0.00	1.18*

*Non annualised

3. INFORMATION ABOUT COMFORT FINCAP LIMITED ("TARGET COMPANY" OR "CFL"):

3.1. Comfort Fincap Limited ("CFL") was originally incorporated as "Parasnath Textiles Limited" on 12.11.1982 under the Companies Act, 1956 in the State of West Bengal and has obtained the certificate of Commencement of Business pursuant to Section 149(3) of the Companies Act, 1956 from the Registrar of Companies, West Bengal vide certificate dated 15.12.1982. The name of the Target Company was subsequently rechristened to its present name, i.e., "Comfort Fincap Limited" and a fresh Certificate of Incorporation consequent upon change of name was issued on 04.06.2011 by the Registrar of Companies, West Bengal. The CIN of CFL is L65923WB1982PLC035441. The Registered Office of CFL is presently situated at 22, Camac Street, Block 'B', Kolkata-700 016, Tel. No.: (033) 2476 7061, Fax No. (033) 2486 4146, E-mail Id: info@comfortfincap.com and the Corporate Office of CFL is situated at A-301, Hetal Arch, S. V. Road, Malad (W), Mumbai - 400064, Tel No. (022) 2844 9765, fax No. (022) 2889 2527 and E-mail Id: info@comfortfincap.com.

3.2. As on the date of PA, the Authorised Share Capital of the Target Company is Rs. 15,00,00,000/- comprising of 1,50,00,000 equity shares of Rs. 10/- each. The Issued, Subscribed and Paid-up equity share capital of the Target Company is Rs. 10,85,13,000/- comprising of 1,08,51,300 fully paid-up equity shares of Rs. 10/- each. CFL does not have any partly paid-up equity shares. The Target Company has already established connectivity with both National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL).

3.3. CFL is presently engaged in the business of investment/ trading in Shares & Securities. CFL is registered with Reserve Bank of India, Kolkata as a Non Banking Financial Company having Registration no. 05.02895.

3.4. The present Board of Directors of CFL are Mr. Bharat Shiroya (Managing Director), Mr. Anil Beniprasad Agrawal, Mr. Anil Nevatia and Mr. Sushil Kasturchand Jain.

3.5. The Equity Shares of CFL are listed at CSE, UPSE & DSE. As on date of this PA, the Shares of CFL are not admitted as permitted security in any other Stock Exchange.

3.6. The brief financials of the Target Company are as follows: (Rs. In Lacs)

Particulars	For the year ended 31.03.2012 (Audited)	For the Nine months period ended 31.12.2012 (Unaudited & Certified)
Total Income	3949.73	909.38
Profit /(Loss) After Tax	58.52	118.33
Earnings Per Share (Rs.)	0.57	1.09*
Book Value Per Share (Rs.)	19.58	20.68
Networth	2124.40	2244.21
Return on Networth (in %)	2.76	5.27*

*Non annualised

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

4.1. The Acquirer belongs to the Promoter & Promoter Group of the Target Company and has acquired the equity shares on 14th March, 2011, by way of allotment of equity shares to them on Preferential basis, entitling them to exercise more than fifteen percent of the voting rights which triggered an Open Offer pursuant to and in terms of regulation 10 of the SEBI (SAST) Regulations, 1997.

4.2. In accordance with the regulation 35 of the SEBI (SAST) Regulations, 2011, any obligation or liability acquired, accrued or incurred under SEBI (SAST) Regulations, 1997 shall remain unaffected as if the SEBI (SAST) Regulations, 1997 have never been repealed. Accordingly this Open Offer shall be undertaken and completed in accordance with the SEBI (SAST) Regulations, 1997.

4.3. Hence, this Offer to the shareholders of the Target Company is being made pursuant to and in compliance with regulation 10 and other applicable provisions of SEBI (SAST) Regulations, 1997.

4.4. As on the date of this 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.

4.5. The Acquirer undertakes not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company and in accordance with and subject to the applicable laws, permissions and consents, if any.

4.6. The Acquirer does not have any plans to dispose off or otherwise encumber any assets of CFL in the next two years except in the ordinary course of business of CFL and /or for the purposes of entering into any compromise or arrangement, reconstruction, restructuring, merger, rationalizing and/ or streamlining various operations, assets, liabilities, investments, businesses or otherwise of CFL, subject to applicable shareholders approval.

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

5.1. 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 equity shares tendered by non-resident shareholders, if any.

5.2. As on the date of the 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.

5.3. In case of non receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 22(12) of the SEBI (SAST) Regulations, 1997. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, regulation 22(13) of the SEBI (SAST) Regulations, 1997 will also become applicable.

5.4. No approval is required from any bank or financial institutions for this Offer to the best of the knowledge of the Acquirer.

6. OPTION IN TERMS OF REGULATION 21:

Pursuant to the Open Offer (assuming full acceptance), the public shareholding in Target Company 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:

7.1. The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/ networth and no borrowings from any Bank and / or Financial Institution are envisaged. Mr. Pradeep Choudhary, Proprietor of PKC & Associates, Chartered Accountants (Membership No. 105628 and Firm Reg. No. 118416W) having office at 223, Natraj Shopping Centre, 2nd Floor, S. V. Road, Malad (West), Mumbai-400 064, Tel. No. (022) 2844 9591, Mb. No. 9821152502, Email: pkc.mumbai@gmail.com vide certificate dated 22.02.2013 has certified that sufficient resources are available with the Acquirer for fulfilling the obligations under this "Offer" in full.

7.2. The maximum consideration payable by the Acquirer assuming full acceptance of the Offer would be Rs. 4,77,45,720/- (Rupees Four Crores Seventy Seven Lacs Forty Five Thousand Seven Hundred Twenty only).

7.3. By way of security for performance of Acquirer obligations under the SEBI (SAST) Regulations, 1997, an unconditional, irrevocable and on demand bank guarantee dated 25th February, 2013 **("Bank Guarantee")** has been issued by Union Bank of India, Union Bank Bhavan, 239, Vidhan Bhavan Marg, Noriman Point, Mumbai - 400021, on behalf of the LCPL in favour of the Manager to the Offer which is valid up to and including 31st August, 2013 for an amount up to Rs. 1,25,00,000/- (Rupees One Crore Twenty five lakhs only) being more than 25% of the consideration payable under the Open Offer.

7.4. Further the Acquirer has opened an Escrow Account in HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700 020 **("Escrow Banker")** under the name and style of "CFL-Open Offer Escrow Account" and made therein a Cash deposit of Rs. 4,78,000/- (Rupees Four Lacs Seventy Eight Thousand only) being in excess of 1% of the total consideration payable under the Open Offer. The Bank Guarantee and CFL-Open Offer Escrow Account are together referred to as **"Escrow Accounts"**.

7.5. The Manager to the Offer i.e. VC Corporate Advisors Private Limited, is authorized to operate the above-mentioned Escrow Accounts to the exclusion of all others and to instruct the Escrow Banker to issue cheques/ pay orders/ demand drafts/ ECS credit, if required, in accordance with the SEBI (SAST) Regulations, 1997.

7.6. 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 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.

8. OTHER TERMS OF THE OFFER:

8.1. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of CFL (except the Promoters/ Promoter Group) whose name appear on the Register of Members and to the beneficial owners of the shares of the CFL whose names appear on the beneficial records of the Depository Participant, at the close of business hours on 08.03.2013 ("Specified Date").

8.2. Shareholders holding equity shares in physical form who wish to accept the Offer and tender their shares will be required to send their duly signed Form of Acceptance cum Acknowledgement, Original Share Certificate(s) and duly signed and executed Transfer Deed(s) to the Registrar to the Offer, either by hand delivery on weekdays between (10 A.M. to 1 P.M. and 2 P.M. to 4.30 P.M.) and on Saturdays between (11 A.M. to 1 P.M.) or by Registered Post so as to reach on or before the Closing of the Offer, i.e. 30.04.2013 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.3. The Registrar to the Offer, M/s. Bigshare Services Private Limited has opened a Special Depository Account with HDFC Bank Limited, (Registered with NSDL), styled "BSPL ESCROW A/C CFL OPEN OFFER". The DP ID is IN301549 and Client ID is 37464331. Shareholders having their beneficiary account in CDSL have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favor of the Special Depository Account.

8.4. Beneficial owners and Shareholders holding shares in the dematerialized form who wish to tender their shares will be required to send their Form of Acceptance cum Acknowledgement along with a photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of the Special Depository Account, to the Registrar to the Offer either by hand delivery on weekdays between (10 A.M to 1 P.M and 2 P.M. to 4.30 P.M.) and on Saturdays between (11 A.M. to 1 P.M.) or by Registered Post, on or before the Closing of the Offer, i.e. 30.04.2013, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.5. All owners of the shares, Registered or Unregistered (except parties to the agreement) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, together with the original Share Certificate(s), valid Transfer Deeds and the original Contract Note issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owners.

8.6. In case of non-receipt of the 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 Holder(s) if any, Registered Folio Number, Share Certificate Numbers, Distinctive Numbers, Number of Shares held, Number of Shares offered, along with documents as mentioned in above point 8.5 so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e., 30.04.2013. In case of beneficial owners, they may send the application 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 a photocopy of the delivery instruction in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the DP, in favour of the Special Depository Account, so as to reach the Registrar to the Offer, on or before the Closing of the Offer, i.e. 30.04.2013.

8.7. Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

8.8. The Letter of Offer along with the form of acceptance would also be available at SEBI's website at www.sebi.gov.in and the eligible persons to the Offer may download the form of acceptance from the website as one of the alternatives available to them for applying in the Offer.

8.9. Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

8.10. 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, Acquirer reserves 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 Acquirer under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, Acquirer 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.

8.11. 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.

8.12. The Registrar to the Offer will hold in trust the Share Certificates, shares lying in credit of the Special Depository Account, Form of Acceptance cum Acknowledgement, if any, and the Transfer Form/s on behalf of the shareholders of CFL who have accepted the Offer, till the Cheques/Drafts/ ECS credit for the consideration and/or the unaccepted shares/share certificates are despatched/returned/credited.

8.13. Share Certificates, Transfer Forms and other documents in respect of shares not accepted under the Offer, if any, will be returned by Registered Post at the shareholders' / unregistered owners' sole risk to the sole/first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

8.14. In case the shares tendered in the Offer by the shareholders of CFL 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 SEBI (SAST) Regulations, 1997 on a proportionate basis. The rejected Applications / Documents will be sent by Registered Post. The marketable lot of CFL for physical shares and demat shares is 50 (Fifty) equity shares and 1 (One) equity share respectively.

8.15. The payment of consideration for the applications so accepted in the Offer, if any, shall be given within 15 days from the date of closure of the Offer. 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 cheque / demand draft / pay order.

8.16. In terms of regulation 22(5A) of the SEBI (SAST) Regulations, 1997, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing date by submitting the required documents, so as to reach the Registrar to the Offer on or before 25.04.2013. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosed with Letter of Offer. In case of non-receipt of Form of Withdrawal, the withdrawal can be exercised by making it on plain paper along with the details as mentioned in the point '8.6' above. The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

8.17. A Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Date of Public Announcement	27.02.2013	Wednesday
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	08.03.2013	Friday
Last Date for a Competitive Bid, if any	20.03.2013	Wednesday
Date by which the Letter Of Offer to be Dispatched to the shareholders	05.04.2013	Friday
Date of Opening of the Offer	11.04.2013	Thursday
Last date for revising the Offer Price/ Number of Shares	18.04.2013	Thursday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	25.04.2013	Thursday
Date of Closing of the Offer	30.04.2013	Tuesday
Date of communicating acceptance / rejection and payment of consideration for applications accepted	15.05.2013	Wednesday

9. GENERAL:

9.1. Shareholders who have accepted the Offer by tendering the requisite documents in terms of the Public Announcement / Letter of Offer, can Withdraw the same up to three working days prior to the date of Closure of the Offer i.e. 25.04.2013.

9.2. If there is any upward revision in the Offer Price up to seven working days prior to the date of Closure of the Offer i.e. 18.04.2013 or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same Newspapers where the original Public Announcement appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

9.3. If there is a Competitive Bid:

i) The Public Offers under all the subsisting bids shall close on the same date.

ii) 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 the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

9.4. The Acquirer including its Directors and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other SEBI (SAST) Regulations, 1997 made under the SEBI Act.

9.5. Pursuant to regulation 13 of the SEBI (SAST) Regulations, 1997, the Acquirer has appointed VC Corporate Advisors Private Limited, as Manager to the Offer.

9.6. The Acquirer has appointed M/s. Bigshare Services Private Limited as the Registrar to the Open Offer, SEBI Registration No. INR000001385, having office at E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400 072 Ph No. (022) 4043 0200, Fax No. (022) 2847 5207, E-mail: openoffer@bigshareonline.com. The Contact Person is Mr. Sanjay Shiwalkar.

9.7. The Acquirer including its Directors accept full responsibility for the information contained in the Public Announcement and also for the obligations of Acquirer laid down in SEBI (SAST) Regulations, 1997.

9.8. This Public Announcement will be available on SEBI's website at www.sebi.gov.in. Eligible persons to the Offer may also download a copy of Letter of Offer along with Form of Acceptance cum Acknowledgement and Form of Withdrawal, which will also be available on SEBI's website from the Offer opening date i.e. 11.04.2013 and apply in the same.

9.9. For further details, please refer to the Letter of Offer & Form of Acceptance.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

MANAGER TO THE OFFER

VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(**Contact Person:** Ms. Urvi Belani)
31,Ganesh Chandra Avenue, 2nd Floor,
Suite No -2C, Kolkata-700 013
Phone No: (033) 2225-3940
Fax: (033) 2225-3941
E-mail: mail@vccorporate.com

On behalf of the Acquirer
Luharuka Commotrade Private Limited
A-301, Hetal Arch, Opp. Natraj Market, S. V. Road, Malad (West), Mumbai-400 064

Place: Kolkata

Date: 27.02.2013

33(W) X 36(H)