Public Announcement ("PA") under Regulation 15 (1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer ("Offer") for acquisition of upto 5,70,538 equity shares of Rs. 10/- each from equity shareholders of Drillco Metal Carbides Limited ("Target Company"), a company registered under the Companies Act, 1956 and having its Registered Office at 301/302, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400 056 by Mr. Rahul M Timbadia, Mr. Kartik M Timbadia, Mr. Parth R Timbadia, Ms. Jalpa K Timbadia and La Tim Sourcing (India) Pvt. Limited ("the Acquirers") pursuant to and in compliance with Regulations 3(1) and 3(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended and subsequent amendments thereto (hereinafter referred as "SEBI (SAST) Regulations")

1. Offer Details

1.1. **Offer Size:** Up to 5,70,538 equity shares of Rs. 10/- each representing 26% of the total equity share capital / voting capital of Target Company.

1.2. **Offer Price/ Consideration:** The Offer Price is Rs. 30.45 (Rupees Thirty and Paise Forty Five Only) per equity share of Rs. 10/- each.

1.3. **Mode of Payment:** The Offer Price is payable in Cash.

1.4. **Type of Offer**: This ***Offer*** is made by Acquirers in compliance of Regulations 3(1) and 3(2) of SEBI (SAST) Regulations, 2011. The Acquirers are existing Promoters/Promoter Group of the Target Company and they intend to acquire more equity shares/voting rights in the Target Company through Market purchases including bulk or block deal and/or off market purchase which may exceeds the stipulated threshold limit specified under Regulation 3(1) and Regulation 3(2) of SEBI (SAST) Regulations, 2011 and therefore in compliance of Regulation 3(1) and Regulation 3(2) of SEBI (SAST) Regulations, 2011, this Open Offer is being made.

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

Details of underlying transaction						
Type of Transaction (direct/ Indirect)	Mode of Transaction (Agreement / Allotment/ Market Purchase)	Shares / Voting Rights acquired/proposed to be acquired		Total Consideration for shares/ VRs acquired (Rs. In crores)	Mode of Payment (Cash/ securities)	Regulations which has triggered
		Number	% vis a vis total equity/ voting capital			
NA	NA	NA	NA	NA	NA	NA

3. Acquirers(s) ~~/ PAC~~

Name of Acquirer(s) ~~/ PAC(s)~~	Mr. Rahul M Timbadia	Mr. Kartik M Timbadia	Mr. Parth R Timbadia	Ms. Jalpa K Timbadia	La Tim Sourcing (India) Pvt. Limited	-
Address	601,Crystal Apt, Plot No. 31, N.S.Road No.3, Shree Vallabh Nagar Society, JVPD Scheme, Vile Parle (West), Mumbai – 400056	901, Kalapana, 69A, 11th Road, Opp Ramkrishna Mission, Khar (West), Mumbai – 400052	701, Crystal Apt. Plot No. 31, Vallabh Nagar Society, N.S. Road No. 3, JVPD Scheme, Vile Parle (W), Mumbai – 400056	901, Kalpana Apts., Plot No. 69/A, 11th Road, Opp Ramakrishna Mission, Khar (West), Mumbai-400052	301, Navkar Plaza, 3rd Floor, Bajaj Road, Vile Parle (West), Mumbai-400056	-
Name(s) of persons in control/promoters of Acquirer(s)/ PACs where Acquirer(s)/ PAC are companies	NA	NA	NA	NA	Mr. Rahul M Timbadia	-
Name of the Group, if any, to which the Acquirer(s)~~/ PAC~~ belongs to	None	None	None	None	None	NA
Pre Transaction shareholding • Number	7,38,250 equity shares	23,400 equity shares	1,075 equity shares	20,000 equity shares	59,244 equity shares	8,41,969 equity shares
• % of total share capital	33.64%	1.07%	0.05%	0.91%	2.70%	38.37%
Proposed shareholding after the acquisition of shares which triggered the Open Offer	7,38,250 equity shares	23,400 equity shares	1,075 equity shares	20,000 equity shares	59,244 equity shares	8,41,969 equity shares
	33.64%	1.07%	0.05%	0.91%	2.70%	38.37%
Any other interest in the TC	Promoter/Promoter Group of the Target Company and also Director in the Target Company.	Promoter/Promoter Group of the Target Company and also Director in the Target Company.	Promoter/Promoter Group of the Target Company and also Director in the Target Company.	Promoter/Promoter Group of the Target Company	Promoter/Promoter Group of the Target Company	None

4. Details of selling shareholders, if applicable

Name of Sellers	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
NA	NA	NA	NA	NA	NA

5. Target Company

5.1	**Name**	:	Drillco Metal Carbides Limited
5.2	**Registered Office**	:	301/302, Navkar Plaza, Bajaj Road, Vile Parle (West), Mumbai 400 056
5.3	**Exchange where Listed**	:	BSE Limited and Pune Stock Exchange Limited

6. Other Details

6.1 Further details of the Offer shall be published on or before Monday, April 22, 2013 in the Detailed Public Statement to be issued in terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations which will be published as specified under Regulation 14(3) of the SEBI (SAST) Regulations.

6.2 The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources to meet the Offer obligations under the SEBI (SAST) Regulations.

6.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and this Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

ISSUED BY MANAGER TO THE OFFER

For and on behalf of the Acquirers, Mr. Rahul M Timbadia, Mr. Kartik M Timbadia, Mr. Parth R Timbadia, Ms. Jalpa K Timbadia and M/s. La Tim Sourcing (India) Pvt. Limited

CHARTERED CAPITAL AND INVESTMENT LIMITED
Contact Person: Ms. Menka Jha/Ms. Swati Agrawal
418-C, "215 Atrium", Andheri Kurla Road,
Andheri (East), Mumbai 400 093
Tel. No.: 022-6692 4111, Fax No.: 022-6692 6222
Email: mumbai@charteredcapital.net
SEBI Registration No.: INM000004018

Place : Mumbai

Date : Friday, April 12, 2013