Offer Opening Advertisement to the Equity Shareholders under Regulation 18 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

OF

DRILLCO METAL CARBIDES LIMITED

This Advertisement is being issued by **Chartered Capital and Investment Limited ("Manager to the Offer")**, for and on behalf of by **Mr. Rahul M. Timbadia, Mr. Kartik M. Timbadia, Mr. Parth R. Timbadia, Mrs. Jalpa K. Timbadia and La Tim Sourcing (India) Private Limited (hereinafter referred to as "Acquirers")** 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 shares of the **Drillco Metal Carbides Limited**. The Detailed Public Statement with respect to the aforementioned offer made by the Acquirers had appeared in Business Standard (English), Business Standard (Hindi) and Mumbai Lakshadweep (Marathi) on Monday, April 22, 2013.

1. The Offer Price of Rs. 30.45 (Rupees Thirty and Paise Forty Five Only) per Equity Share of Rs. 10/- each (**"Offer Price"**). There has been no revision in the Offer Price.
2. A committee of Independent Directors (**"IDC"**) of the Target Company have opined that the Offer Price of Rs. 30.45 (Rupees Thirty and Paise Forty Five Only) is fair and reasonable and in accordance with SEBI (SAST) Regulations. The IDC's recommendation was published on Wednesday, June 05, 2013 in the same newspapers in which the DPS was published, as mentioned above.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer has been dispatched to all the Shareholders on Friday, May 31, 2013.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum Acknowledgment) is also available on the website of SEBI at http://www.sebi.gov.in and the Eligible Shareholders can also apply by downloading such forms from SEBI website. Further, in case of non-receipt / non-availability of the Form of Acceptance cum Acknowledgment, the application can be made on plain paper along with the following details and to be sent to Registrar to the Offer:
   - In the case of the Equity Shares held in physical form, the name, address, number of the Equity Shares held, number of the Equity Shares offered, distinctive numbers and folio number together with the original Equity Share certificate(s) and valid transfer deed(s) and or such other documents as specified in LOO, additionally in the case of unregistered shareholder, the original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired is also to be submitted.
   - In the case of the Equity Shares held in dematerialized form, the depository participant ("DP") name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares to the special depository account ("Escrow Demat Account"), as per the details given below alongwith such other documents as specified in the Letter of Offer:

DP Name	IL&FS Securities Services Limited
DP ID	IN300095
Client ID No.	11674533
Account Name	SCSPL-Drillco Open Offer-Escrow A/c
Depository	National Securities Depository Limited (NSDL)

Note: The Shareholders having their beneficiary account in CDSL shall use inter-depository instruction for the purpose of crediting their Equity Shares in favour of the Depository Escrow Account with NSDL.

6. All observations received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer.
7. To the best of the knowledge of the Acquirers, no statutory approvals are required by the Acquirers to complete this Offer. However, in case of any statutory approvals being required at a later date, this Offer will be subject to such approvals.
8. Schedule of Activities:

Activity	Day and Date
Date of Public Announcement (PA)	Friday, April 12, 2013
Date of publication of the Detailed Public Statement (DPS)	**Monday, April 22, 2013**
Identified Date*	**Friday, May 24, 2013**
Last date for making a competing offer	Wednesday, May 15, 2013
Date when Letter of Offer were dispatched	Friday, May 31, 2013
Date of commencement of tendering Period	**Friday, June 07, 2013**
Date of closing of tendering period	**Thursday, June 20, 2013**
Date by which all requirements including payment of consideration would be completed	Thursday, July 04, 2013

** Date falling on the 10^{th} Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer was sent.*

Capitalised terms used but not defined in this advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer. The Acquirers and the directors of La Tim Sourcing (India) Private Limited accept full responsibility for the information contained in this advertisement and also accept responsibility for the obligations of the Acquirers laid down under the SEBI (SAST) Regulations.

This advertisement is expected to be available on the SEBI website at ***www.sebi.gov.in***

ISSUED BY MANAGER TO THE OFFER

CHARTERED CAPITAL AND INVESTMENT LIMITED

SEBI Registration No.: INM000004018

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

Contact Person: Mrs. Menka Jha / Ms. Swati Agrawal

For and on behalf of the Acquirers

Mr. Rahul M. Timbadia, Mr. Kartik M. Timbadia, Mr. Parth R. Timbadia, Mrs. Jalpa K. Timbadia and La Tim Sourcing (India) Private Limited

Place: Mumbai

Date: Wednesday, June 5, 2013

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