DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF

EMMSONS INTERNATIONAL LIMITED

Registered Office: 2637, 1st Floor, Naya Bazar, New Delhi - 110006;
Tel No.: 011-29247721-25 and Facsimile: 011-29247730

Open Offer for Acquisition of upto 15,59,486 Equity Shares from the Shareholders of Emmsons International Limited by Mr. Anil Monga, Mr. Rajesh Monga, Mrs. Manya Monga, Mrs. Rashi Monga, Mrs. Renu Monga, Mr. Shivaz Monga, Mrs. Poonam Monga, Mr. B.B. Gandhi and Mr. Jagroop Singh (Hereinafter collectively referred to as Acquirers) and M/s Emmpac Holdings Pvt. Ltd. (Hereinafter referred to as PAC)

This Detailed Public Statement ("DPS") is being issued by Corporate Professionals Capital Private Limited, the Manager to the Offer ("Manager"), on behalf of Mr. Anil Monga, Mr. Rajesh Monga, Mrs. Manya Monga, Mrs. Rashi Monga, Mrs. Renu Monga, Mr. Shivaz Monga, Mrs. Poonam Monga, Mr. B.B. Gandhi and Mr. Jagroop Singh (Hereinafter collectively referred to as Acquirers) and M/s Emmpac Holdings Pvt. Ltd. (Hereinafter referred to as PAC), in compliance with Regulation 13 (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (if any) ("SEBI (SAST) Regulations") pursuant to the Public Announcement ("PA") filed on May 22, 2012 with the Bombay Stock Exchange Limited and Securities and Exchange Board of India ("SEBI") and with Emmsons International Limited ("Target Company" or "TC") in terms of Regulation 3(2) of the SEBI (SAST) Regulations.

I. ACQUIRERS, TARGET COMPANY AND OFFER

(A) Information Regarding the Acquirers and PAC

i. **Mr. Anil Monga (Acquirer 1**), S/o Late Mr. Madan Lal Monga R/o Khasra No.-230/232, Westend Marg, Saidulajab, New Delhi-110030, Tel. No. 011-29247721-25, Fax. No. 011-29247730 is a graduate and belongs to the Promoter and Promoter Group of Target Company. He is associated with the Target Company since its inception and is having 29 years of experience in the field of procurement and International trading of Agri Commodities. The net worth of Mr. Anil Monga as on March 31, 2012 is Rs. 4211.16 Lacs as certified by Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137) having office at C-60, Sector-50, Noida - 201301, Telefax: 0120-4222494/4222247, Email: vbk.cal1985@gmail.com vide certificate dated May 17, 2012. As on the date of PA, he holds 14,45,858 Equity Shares constituting 24.11% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012. Mr. Anil Monga is the Chairman & Managing Director of Target Company and also holds the position of Director in PHD Chamber of Commerce & Industry. Further, he is the Partner of M/S Madan Lal & Company.

ii. **Mr. Rajesh Monga (Acquirer 2)** S/o Late Mr. Madan Lal Monga R/o 184, Kohat Enclave, Pitampura, Delhi-110034, Tel. No. 011-29247721-25, Fax. No. 011-29247730 is a graduate and belongs to the Promoter and Promoter Group of Target Company. He is having 27 years of varied experience in the field of procurement and International trading of Agri Commodities. The net worth of Mr. Rajesh Monga as on March 31, 2012 is Rs 1365.00 Lacs as certified by Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137) having office at C-60, Sector-50, Noida - 201301, Telefax: 0120-4222494/4222247, Email: vbk.cal1985@gmail.com vide certificate dated May 17, 2012. As on the date of PA, he holds 5,11,640 Equity Shares constituting 8.53% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012. Mr. Rajesh Monga is the Director of Target Company and Partner in M/S Madan Lal & Company.

iii. **Mrs. Manya Monga (Acquirer 3)** w/o Mr. Shivaz Monga R/o Khasra No.-230/232, Westend Marg, Saidulajab, New Delhi-110030, Tel No. 011- 29247721-25, Fax. No. 011-29247730 is a graduate and belongs to the Promoter and Promoter Group of Target Company. The net worth of Mrs. Manya Monga as on March 31, 2012 is Rs 101.52 Lacs as certified by Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137) having office at C-60, Sector-50, Noida - 201301, Telefax: 0120-4222494/4222247, Email: vbk.cal1985@gmail.com vide certificate dated May 17, 2012. As on the date of PA, she holds 50,000 Equity Shares constituting 0.83% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012. She is the Promoter Director of Travsol Worldwide Pvt. Ltd.

iv. **Mrs. Rashi Monga (Acquirer 4)** w/o Mr Kanishk Monga R/o Khasra No.-230/232, Westend Marg, Saidulajab, New Delhi-110030, Tel No. 011- 29247721-25, Fax. No. 011-29247730 is a graduate gemologist from Gemological Institute of America and belongs to the Promoter and Promoter Group of Target Company. The net worth of Mrs. Rashi Monga as on March 31, 2012 is Rs 60.86 Lacs as certified by Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137) having office at C-60, Sector-50, Noida - 201301, Telefax: 0120-4222494/4222247, Email: vbk.cal1985@gmail.com vide certificate dated May 24, 2012. As on the date of PA, she holds 50,000 Equity Shares constituting 0.83% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012.

v. **Mrs. Renu Monga (Acquirer 5)** w/o Mr. Anil Monga R/o Khasra No.-230/232, Westend Marg, Saidulajab, New Delhi-110030, Tel No. 011- 29247721-25, Fax. No. 011-29247730 belongs to the Promoter and Promoter Group of Target Company and has experience in the field of Investment. The net worth of Mrs. Renu Monga as on March 31, 2012 is Rs 622.40 Lacs as certified by Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137) having office at C-60, Sector-50, Noida - 201301, Telefax: 0120-4222494/4222247, Email: vbk.cal1985@gmail.com vide certificate dated May 17, 2012. As on the date of PA, she holds 1,32,614 Equity Shares constituting 2.21% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012. She is the Promoter Director of Emmpac Holdings Pvt. Ltd.

vi. **Mr. Shivaz Monga (Acquirer 6)** S/o Mr. Anil Monga R/o Khasra No.-230/232, Westend Marg, Saidulajab, New Delhi-110030, Tel No. 011- 29247721-25, Fax. No. 011-29247730 is a graduate from Swinburne University of Technology Melbourne and an MBA from Cass Business School, London. He belongs to the Promoter and Promoter Group of Target Company and is associated with it since 2006. His main area of business is related to trading of coal apart from HR and Administrative work in the Target Company. The net worth of Mr. Shivaz Monga as on March 31, 2012 is Rs 268.78 Lacs as certified by Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137) having office at C-60, Sector-50, Noida - 201301, Telefax: 0120-4222494/4222247, Email: vbk.cal1985@gmail.com vide certificate dated May 17, 2012. As on the date of PA, he holds 2,50,035 Equity Shares constituting 4.17% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012. Mr. Shivaz Monga is the Director of Target Company and also holds the position of Director in Emmsons Gulf DMCC, Emmsons SA and Emmsons Asia Pte. Ltd.

vii. **Mrs. Poonam Monga (Acquirer 7)** w/o of Mr. Rajesh Monga R/o 184, Kohat Enclave, Pitampura, Delhi-110034, Tel. No. 011-29247721-25, Fax. No. 011-29247730 is a graduate and belongs to the Promoter and Promoter Group of the Target Company. She is associated with the Target Company since last 15 years. The net worth of Mrs. Poonam Monga as on March 31, 2012 is Rs 60.18 Lacs as certified by Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137) having office at C-60, Sector-50, Noida - 201301, Telefax: 0120-4222494/4222247, Email: vbk.cal1985@gmail.com vide certificate dated May 24, 2012. As on the date of PA, she holds 54,000 Equity Shares constituting 0.90% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012.

viii. **Mr. B.B. Gandhi (Acquirer 8)** S/o Mr. Ghan Shyam Das Gandhi R/o 2/75, Punjabi Bagh West, New Delhi, Tel No. 011- 29247721-25, Fax. No. 011-29247730 is a Chartered Accountant with 27 years of experience in the Accounting, Finance and Banking Sector. He also possesses wide and varied experience in the International Business, Project Financing etc. He has been associated with the Target Company since beginning and is presently working as a President Commercial of the Target Company and also belongs to the Promoter and Promoter Group of the Target Company. The net worth of Mr. B.B. Gandhi as on March 31, 2012 is Rs 193.29 Lacs as certified by Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137) having office at C-60, Sector-50, Noida - 201301, Telefax: 0120-4222494/4222247, Email: vbk.cal1985@gmail.com vide certificate dated May 24, 2012. As on the date of PA, he holds 50,500 Equity Shares constituting 0.84% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012. He is the Promoter Director of M/s Gaura Taxfab Pvt. Ltd.

ix. **Mr. Jagroop Singh (Acquirer 9)** S/o of Mr. Sadhu Singh R/o Vill: Dina, District: Moga, Punjab, Tel. No. 011-29247721-25, Fax. No. 011-29247730 belongs to the Promoter and Promoter Group of the Target Company and has 25 years of experience in Agricultural and related activities, farming etc. As on the date of PA, he holds 1,00,000 Equity Shares constituting 1.67% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012.

x. **M/s Emmpac Holdings Pvt. Ltd. (PAC/EHPL)** incorporated on December 6, 1995 under the Companies Act, 1956 with the Registrar of Companies, Delhi & Haryana and having its registered office at 2/75, Punjabi Bagh West, New Delhi-110026, India, Tel. No. 011- 29247721-25, Fax. No. 011-29247730 is an Investment Company mainly doing business as dealers in the shares, stocks, debentures, debenture stock, bonds, units security and other investments and also acting as an advisors, consultants, underwriters, shares and stock brokers. The shares of the Company are not listed on any Stock Exchange. The Promoters/Persons in control along with PACs comprises of Mr. B B Gandhi, Mr. Anil Aggarwal, Mr. Shivaz Monga, Mrs. Renu Monga. Mr. J.P. Chawla, Mr. Rajesh Monga, Mr. Vinod Sehwag and Mrs. Sheela Monga. The Company belongs to the Promoter and Promoter Group of Target Company and as on the date of PA, holds 2,30,250 Equity Shares constituting 3.84% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012.

The Key financial information of EHPL based on the audited standalone financial statements for the financial year ended March 31 2009, March 31, 2010 and March 31, 2011 and provisional financial information for the financial year ended March 31, 2012 are as follows:

Sr. No.	Particulars	Financial Year ended March 31, 2009 (Rs. In Lacs) (Audited)	Financial Year ended March 31, 2010 (Rs. In Lacs) (Audited)	Financial Year ended March 31, 2011 (Rs. In Lacs) (Audited)	Financial Year ended March 31, 2012 (Rs. In Lacs) (Provisional)
1.	Total Revenue	819.46	319.97	100.70	3.48
2.	Net Income	8.72	(153.11)	4.71	2.64
3.	Earnings Per share	1.42	(24.96)	0.77	0.43
4.	Net worth / Shareholder' Funds	95.38	(66.79)	(62.08)	(58.38)

Source- As Certified by Mr. Sunil Gupta (Membership No.502282), Partner of J. Harjai & Associates, Chartered Accountants, having office at Plot No.41, Ist Floor, Pocket-20, Sector-24, Rohini, New Delhi-110085 Tel: 011-27049325 vide his certificate dated May 18, 2012.

xi. As on the date of DPS, the total shareholding of Promoter and Promoter Group comprises of 31,08,724 Equity Shares constituting 51.83% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012.

xii. None of the Acquirers and PACs have been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any other regulation made under the SEBI Act.

(B) Emmsons International Limited ("Target Company"/ "EIL"):

i. Emmsons International Limited was incorporated on April 15, 1993 under the Companies Act, 1956 with the Registrar of Companies, Delhi & Haryana and obtained its certificate of commencement of business on June 11, 1993. The registered office of EIL is situated at 2367, Ist Floor, Naya Bazar, Delhi- 110006, New Delhi.

ii. The shares of the Target Company are presently listed on the Bombay Stock Exchange Limited (BSE) However, the shares of the Target Company have been voluntarily delisted from Delhi Stock Exchange Limited and Ludhiana Stock Exchange Limited w.e.f January 20, 2005 and February 08, 2005 respectively.

iii. Based on the information available on BSE, the Equity Shares of the Target Company are frequently traded on BSE (within the meaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations)

iv. The authorised share capital of the Target Company as on the date of DPS is Rs. 15,00,00,000 (Rupees Fifteen Crores Only) consisting of 1,50,00,000 (One Crores Fifty Lacs) Equity Shares of Rs. 10 each. The issued and paid up share capital of the Target Company as on the date of DPS is Rs. 5,99,80,200 (Rupees Five Crores Ninety Nine Lacs Eighty Thousand Two Hundred Only) divided into 59,98,020 (Fifty Nine Lacs Ninety Eight Thousand Twenty) Equity Shares of the face value of Rs. 10 each comprising of 8,50,000 Equity Shares allotted on February 29, 2012 pursuant to the conversion of warrants.

v. There are currently no outstanding partly paid up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.

vi. The Key financial information of Target Company based on the audited standalone financial statements for the financial year ended March 31 2009, March 31, 2010 and March 31, 2011 and unaudited financial information for the financial year ended March 31, 2012 are as follows:

Sr. No.	Particulars	Financial Year ended March 31, 2009 (Rs. In Lacs) (Audited)	Financial Year ended March 31, 2010 (Rs. In Lacs) (Audited)	Financial Year ended March 31, 2011 (Rs. In Lacs) (Audited)	Financial Year ended March 31, 2012 (Rs. In Lacs) (Unaudited)
1.	Total Revenue	72,166.20	76,221.69	1,25,278.06	2,10,041.79
2.	Net Income	638.67	1,297.23	973.21	1,216.50
3.	Earnings Per share	12.41	25.20	18.90	23.29
4.	Net worth/shareholders' funds	5,562.50	6,743.84	7824.16	9761.63

Source-As certified by Mr. Narendra Arora (Membership No.088256), Partner of Suresh & Associates, Chartered Accountants, having office at 3A, Bigjo's Tower, Netaji Subhash Place, Pitam Pura, Delhi-110034 Tel.: 011-27356916-7, Fax: 011-27356918 vide certificate dated May 17, 2012.

(C) Details of the Offer:

i. The Acquirers and PAC are making an Open Offer to acquire up to 15,59,486 (Fifteen Lacs Fifty Nine Thousand Four Hundred Eighty Six) Equity Shares of the face value of Rs. 10 each, being 26% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012 at a price of Rs. 123/- (Rupees One Hundred Twenty Three only) per fully paid up equity share including interest of Rs.3/- per share calculated @ 10% for the period February 28, 2012 till May 22, 2012, payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.

ii. This Offer is made to all the equity shareholders of the Target Company other than Promoter and Promoter Group of the Target Company.

iii. In case of delay in the receipt of any statutory approval Regulation 18(11) of SEBI (SAST) Regulations shall be adhered to, i.e. extension of time to the Acquirers and PAC for payment of consideration to the shareholders of the Target Company shall be allowed subject to the Acquirers and PAC agreeing to pay the interest as directed by the SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of willful default by the Acquirers and PAC in obtaining any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of regulation 17 of SEBI (SAST) Regulations.

iv. This Offer is not conditional on any minimum level of acceptance by the equity shareholders of the Target Company. The Acquirers will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer upto a maximum of 15,59,486 (Fifteen Lacs Fifty Nine Thousand Four Hundred Eighty Six) Equity Shares constituting 26% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012.

v. This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

vi. The Equity Shares of the Target Company will be acquired by the Acquirers and PAC as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

vii. The Manager to the Offer, Corporate Professionals Capital Private Limited does not hold any Equity Shares in the Target Company as at the date of DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.

(D) The Acquirers and PAC does not have any plans to alienate any significant assets of the Target Company or any of its subsidiaries whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. EIL's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.

(E) Pursuant to this offer assuming 100% response in the Offer, the public shareholding in EIL may reduce below the minimum level required as per the Securities Contracts (Regulation) Rules, 1957 as amended and the Listing Agreement. Accordingly, the Acquirers and PAC undertake that if public shareholding in the Target Company pursuant to the Offer is reduced below such minimum level, then they will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Listing Agreement and other provisions of applicable law, within the time period mentioned therein.

II. BACKGROUND TO THE OFFER

(A) On February 29, 2012, 8,50,000 warrants allotted on August 30, 2010 to the Acquirers were converted into equivalent number of equity shares, as a result of which there has been an increase in the shareholding of the Promoter and Promoter group by more than 5% which has resulted into triggering of Regulation 3(2) of SEBI (SAST) Regulations requiring public announcement of open offer to be made on the second working day preceding the scheduled date of conversion of such warrants into shares of the Target Company. However, no such public announcement had been made at that time. Accordingly, the present public announcement of open offer is being made by the Acquirers along with PACs to the shareholders of the Target Company at an offer price of Rs. 123/- per fully paid up equity share including interest of Rs.3/- per share calculated @ 10% for the period February 28, 2012 till May 22, 2012.

(B) The warrants were allotted to infuse the fresh equity and to raise funds for various corporate actions viz. Capital Expenditure, Augmenting working capital and general corporate purposes. As regards the business is concerned, the Acquirer proposes to continue and expand the existing business of the Target Company. There are no likely repercussions on the employment and the locations of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

The present and proposed shareholding of the Acquirers and PAC in the Target Company and the details of their acquisition are as follows:

Details	Acquirer 1		Acquirer 2		Acquirer 3		Acquirer 4		Acquirer 5		Acquirer 6		Acquirer 7		Acquirer 8		Acquirer 9		PAC	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
Shareholding as on the PA date	14,45,858	24.11	5,11,640	8.53	50,000	0.83	50,000	0.83	1,32,614	2.21	2,50,035	4.17	54,000	0.90	50,500	0.84	1,00,000	1.67	2,30,250	3.84
Shares acquired between the PA date and the DPS date	NIL		NIL		NIL		NIL		NIL		NIL		NIL		NIL		NIL		NIL	
Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of tendering period)	44,34,383 Equity Shares constituting 73.93% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012*																			

*Post Open Offer assuming 100% response, the total shareholding of Promoter and Promoter Group would be 46,68,210 Equity Shares constituting 77.83% of the expanded paid up equity share capital of the Target Company post conversion of warrants made on February 29, 2012.

IV. OFFER PRICE

(A) The Equity Shares of the Target Company are listed on BSE (hereinafter referred to as "Stock Exchange"). However, the shares of the Target Company have been voluntarily delisted from Delhi Stock Exchange Limited and Ludhiana Stock Exchange Limited w.e.f January 20, 2005 and February 08, 2005 respectively.

(B) The annualized trading turnover in the Equity Shares of the Target Company on BSE based on trading volume during the twelve calendar months prior to the month of DPS (February 1, 2011 to January 31, 2012) is as given below:

Stock Exchange	Total No. of equity shares traded during the Twelve calendar months prior to the month in which Public Announcement of offer was triggered	Total No. of Equity Shares of the Target Company	Annualised Trading Turnover (as % of Total equity shares)
BSE	5,66,671	51,48,020	11.01 %

(Source: www.bseindia.com)

(C) Based on the information available on the website of BSE, the Equity Shares of the Target Company are frequently traded on the BSE (within the meaning of definition "frequently traded shares" under clause (j) Sub-Regulation (1) and Regulation 2 of the SEBI (SAST) Regulations.

(D) The Offer Price of Rs. 123/- per fully paid up equity share of the Target Company including interest of Rs.3/- per share calculated @ 10% for the period February 28, 2012 till May 22, 2012 is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations:

(a)	The highest negotiated price per share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer;	NA
(b)	Price per share paid in respect of preferential allotment of shares on 29.02.2012 on the Conversion of warrants	Rs. 120
(c)	The volume-weighted average price paid or payable for acquisition whether by the Acquirer or by any person acting in concert with him, during 52 weeks immediately preceding 27.02.2012 i.e. second working day preceding the scheduled date of conversion of such securities into shares of the Target Company which is February 29, 2012	Rs. 89.30
(d)	The highest price paid or payable for any acquisition, whether by the acquirer or by any person acting in concert with him, during 26 weeks immediately preceding 27.02.2012 i.e. second working day preceding the scheduled date of conversion of such securities into shares of the Target Company which is February 29, 2012.	Rs. 104.70
(e)	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding 27.02.2012 i.e. second working day preceding the scheduled date of conversion of such securities into shares of the Target Company which is February 29, 2012 as traded on BSE.	Rs. 92.95

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Price of Rs. 120/- (Rupees One Hundred Twenty Only) per share being the highest of the prices mentioned above and the interest of Rs. 3/- per share calculated @ 10% for the period February 28, 2012 till May 22, 2012 is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

(E) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

(F) In the event of further acquisition of Equity Shares of the Target Company by the Acquirers or PACs during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of the Target Company after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

(G) If the Acquirers or PAC acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirers and PAC shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI (SAST) Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

(H) As on date there is no revision in Open Offer Price or Open Offer Size. In case of any revision in the Open Offer Price or Open Offer Size, the Acquirers and PAC shall comply with Regulation 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Open Offer Price or Open Offer Size.

(I) If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to the shareholders.

V. FINANCIAL ARRANGEMENTS

(A) The total funding requirement for the Offer (assuming full acceptances) i.e. for the acquisition of up to 15,59,486 Equity Shares from the public shareholders of the Target Company at an Offer Price of Rs. 123/- (Rupee One Hundred Twenty Three Only) per fully paid up equity share including interest of Rs.3/- per share calculated @ 10% for the period February 28, 2012 till May 22, 2012 is Rs. 19,18,16,680/- (Rupees Nineteen Crores Eighteen Lacs Sixteen Thousand Six Hundred Eighty Only) (the "**Maximum Consideration**").

(B) The Acquirers and PAC have adequate resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations. The acquisition will be financed through internal resources and/or funds borrowed from domesticand international sources.

(C) The Acquirers and PAC, the Manager to the Offer and Allahabad Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at 2, Netaji Subhas Road, Kolkata-700001 and one of its branch offices at International Branch, 17, Parliament Street, New Delhi-110001 have entered into an escrow agreement dated May 23, 2012 for the purpose of the Offer (the "**Offer Escrow Agreement**") in accordance with Regulation 17 of the SEBI (SAST) Regulations. Pursuant to the Offer Escrow Agreement, the Acquirers have furnished a bank guarantee of an amount of Rs. 5 Crores (Rupees Five Crores only) in favor of Manager to the Offer ("**Bank Guarantee**") which is in excess of 25% of the Maximum Consideration. The Manager to the Offer has been duly authorised to realize the value of the aforesaid Bank Guarantee in terms of the regulations. The Bank Guarantee is valid upto November 20, 2012. The Acquirers and PAC undertake that in case the offer process is not completed within the validity of Bank Guarantee, then the Bank Guarantee will be further extended at least upto 30th day from the date of completion of payment of Offer Consideration.

(D) The Acquirers and PAC have also deposited cash of an amount of Rs. 20 Lacs (Rupees Twenty Lacs Only) ("**Security Deposit**") (being in excess of 1% of the Maximum Consideration) in an escrow account opened with Allahabad Bank.

(E) The Acquirers along with PAC have authorized the Manager to the Offer to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

(F) Mr. Rajan Kapur Proprietor of Varma Bansal Kapur & Co., Chartered Accountants (Membership No. 084137), has vide his certificate dated May 17, 2012 and May 24, 2012 certified that the Acquirers has sufficient liquid resources to meet the fund requirement for the Open Offer being made to the shareholders of the Target Company.

(G) Based on the above and in the light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers and PAC to fulfill their obligations through verifiable means in relation to the Offer in accordance with the Regulations.

VI. STATUTORY AND OTHER APPROVALS

(A) Shareholder of the Target Company who are either Non-Resident Indians ("NRIs") or Overseas Corporate Bodies (OCBs) and wish to tender their Equity Shares in this Open Offer shall be required to submit all the applicable approvals (specific and general) from the Reserve Bank of India (RBI) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such approvals from the RBI are not submitted, the Acquirers reserve the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers from NRIs and OCBs.

(B) As of the date of this DPS, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any other statutory approvals required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Open Offer in the event such statutory approvals that are required are refused in terms of Regulation 23 of SEBI (SAST) Regulations. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

(C) In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirers and PACs for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirers and PACs agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Date	Day
Public Announcement	May 22, 2012	Tuesday
Detailed Public Statement	May 29, 2012	Tuesday
Filing of draft offer document with SEBI along with soft copies of Public Announcement and Detailed Public Statement	June 5, 2012	Tuesday
Identified Date*	June 29, 2012	Friday
Last date for a competing offer	June 19, 2012	Tuesday
Date by which Letter of Offer will be dispatched to the shareholders	July 03, 2012	Tuesday
Upward Revision in Offer	July 09, 2012	Monday
Comments on the Offer by a Committee of Independent Directors constituted by the BODs of the Target Company	July 10, 2012	Tuesday
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	July 12, 2012	Thursday
Offer Opening Date	July 13, 2012	Friday
Offer Closing Date	July 26, 2012	Thursday
Last date of communicating rejection/ acceptance and payment of consideration for accepted tenders/return of unaccepted shares	August 09, 2012	Thursday
Filing of Report to SEBI by Manager to the Offer	August 14, 2012	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 Promoter and Promoter Group of the Target Company) are eligible to participate in the Offer any time before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECIEPT OF LETTER OF OFFER

(A) All owners of equity shares of the Target Company, registered or unregistered, are eligible to participate in the Offer (except the Promoter and Promoter Group) anytime before closure of the Offer.

(B) Letters of Offer (hereinafter referred to as "**LOO**"), specifying the detailed terms and conditions, together with Form of Acceptance cum acknowledgement ("Form of Acceptance"), Transfer deeds (For shareholders holding equity shares in Physical Form) will be dispatched to all the equity shareholders of EIL, whose names appear in its Register of Members on June 29, 2012, Friday, the Identified Date, except the Promoter and Promoter Group of the Target Company.

(C) Shareholders who hold equity shares of the Target Company in physical form and wish to tender their equity share pursuant to the Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, original Share Certificate(s), Transfer Deed(s) duly signed and witnessed and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post/Courier, at their own risk or by hand delivery so as to reach on or before the date of closing of the business hours on the date of closure of the Offer i.e. July 26, 2012, Thursday.

(D) The Registrar to the Offer, **M/s Link Intime India Private Limited** has opened a special depository account with National Securities Depository Limited ("NSDL") for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.

(E) For shareholders holding equity shares in dematerialize form, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post/Courier or by hand delivery so as to reach on or before the date of closing of the business hours on the date of closure of the Offer i.e. July 26, 2012, Thursday along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of **"LIIPL EMMSONS OPEN OFFER ESCROW DEMAT ACCOUNT" ("Depository Escrow Account")** filled in as per the instructions given below:

DP Name	**Ventura Securities Ltd.**
DP ID	**IN303116**
Client ID	**10991175**
Depository	**National Securities Depository Limited ("NSDL")**

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") shall use the inter-depository delivery instruction slip for the purpose of crediting their shares in favor of the Special Depository Account with NSDL.

(F) In case of (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders, (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with EIL), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of closure of the Offer i.e. July 26, 2012, Thursday. Such shareholders can also obtain the Letter of Offer from the Registrar to the Open Offer by giving an application in writing to that effect.

(G) In case of shareholders who have not received the LOO and holding equity shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in Para VIII (E) above, so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of closure of the Offer i.e. July 26, 2012, Thursday. Such equity shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

(H) The following collection centre would be accepting the documents by Hand Delivery /Regd. Post/Courier as specified above, both in case of shares in physical and dematerialised form.

Collection Centre	Contact Person	Telephone/email/fax
Link Intime Private Limited C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai-400 078	Mr. Pravin Kasare	**Ph:** 022-25967878 **Fax No.**: 022-25960329 **Email:** emmil.offer@linkintime.co.in
Link Intime Private Limited A-40, 2nd Floor, Naraina Industrial Area, Phase-II, Near Batra Banquet Hall, New Delhi-110028	Mr. Bharat Bhushan	**Ph:** 011-41410592/93/94 **Fax No.:** 011-41410591 **Email:** delhi@linkintime.co.in

(I) Shareholders who have sent their equity shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Depository Escrow Account should be received on or before the date of closing of the business hours on the date of closure of the Offer i.e. July 26, 2012, Thursday, else the application would be rejected.

(J) Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by Acquirers, the Acquirers will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of EIL is 1{One} Equity Share.

(K) The Letter of Offer along with the form of acceptance cum acknowledgement would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.

(L) No indemnity is needed from unregistered shareholders.

(M) The Registrar to the Offer will hold in trust the equity shares and share certificate(s), equity shares lying in credit of the Special Depository Account, Form of Acceptance, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques/ drafts for the consideration and/ or the unaccepted equity shares/ share certificates are dispatched/ returned.

(N) Any equity shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/ restriction from other statutory authorities wherein the shareholder may be precluded from transferring the equity shares during pendency of the said litigation are liable to be rejected if directions/orders regarding these equity shares are not received together with the equity shares tendered under the offer.

(O) The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee cheques/ demand drafts/Electronic Clearance Service (ECS) where applicable. Such payments through account payee cheques/demand drafts or unaccepted share certificate(s), transfer deed(s) and other documents, if any, will be returned by registered post, at the shareholders' registered / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. Equity shares held in dematerialized form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective DPs when transferred by the Registrar to the Offer.

(P) It must be noted that the detailed procedure for tendering the shares in the Offer will be mentioned in the Letter of Offer.

IX. General

(A) The Acquirers along with PAC and the Target Company have not been prohibited by SEBI from dealing in securities under directions issued pursuant to Section 11B or under any other regulations of SEBI Act.

(B) Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Corporate Professionals Capital Private Limited as the Manager to the Offer.

(C) The Acquirers and PAC have appointed Link Intime Private Limited as the Registrar to the Offer having office at C-13 Pannalal Silk Mills Compound, LBS Marg, Bhandup West, Mumbai-400 078, Contact Person: Mr.Pravin Kasare, Ph: 022-25967878, Fax No.:022-25960329, Email: emmil.offer@linkintime.co.in

(D) The Acquirers and PAC along with its board of directors, accept full responsibility for the information contained in this DPS and PA and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereof.

This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in) and the website of the Manager to the Offer (www.corporateprofessionals.com).

Corporate Professionals
WHERE EXCELLENCE IS LAW

CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED
D-28. South Extn. Part-I, New Delhi - 110049
Contact Person: Mr. Manoj Kumar/Ms. Ruchi Hans
Ph.: 91-11-40622228/51 Fax: 91-11-40622201
Email: manoj@indiacp.com / ruchi@indiacp.com
SEBI Regn. No: INM000011435

On behalf of
Acquirers and PAC
Mr. Anil Monga, Mr. Rajesh Monga, Mrs. Manya Monga, Mrs. Rashi Monga, Mrs.Renu Monga, Mr. Shivaz Monga, Mrs. Poonam Monga, Mr. B.B. Gandhi and Mr. Jagroop Singh and M/s Emmpac Holdings Pvt. Ltd.

Place: New Delhi
Date: May 28, 2012