PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

ENBEE TRADE & FINANCE LIMITED

[Company Identification Number: L50100MH1985PLC036945]

UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("TAKEOVER REGULATIONS")

OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 94,913 (NINETY FOUR THOUSAND NINE HUNDRED THIRTEEN) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("EQUITY SHARES"), REPRESENTING 26% OF THE TOTAL SHARE CAPITAL OF ENBEE TRADE & FINANCE LIMITED ("TARGET COMPANY") ON A FULLY DILUTED BASIS, AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER ("VOTING SHARE CAPITAL"), FROM THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF RS. 50/- PER EQUITY SHARE BY MR. AMAR GALA, ('ACQUIRER').

THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATIONS 3(1) AND 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATION 15(1) OF THE TAKEOVER REGULATIONS.

1) OFFER DETAILS

1.1 **Offer Size:** The Acquirer hereby makes this Open Offer to all the Public Shareholders of the Target Company, other than the Acquirer, the current promoters of the company and the Sellers to acquire up to **94913** (Ninety Four Thousand Nine Hundred Thirteen Only) fully paid equity shares of the Target Company, of face value Rs. **10**/- each (each an "Offer Share") representing 26% (twenty six per cent) of the Voting Share Capital (* **365,050** Equity Shares being the total paid up capital of the Target Company as of the 10th working day from the closure of the tendering period), at a price of Rs. **50** (Indian Rupees Fifty only) per Offer Share ("**Offer Price**") aggregating to Rs. **4,745,650** (Indian Rupees Forty Seven Lacs Forty Five Thousand Six Hundred Fifty only),(the "**Offer Size**"), subject to the terms and conditions mentioned in this Public Announcement ("**PA**"), the Detailed Public Statement ("**DPS**") and the letter of offer that may be issued in accordance with the Takeover Regulations.

(on fully diluted capital post preferential allotment)*

1.2 **Offer Price/ Consideration:** Rs. **50**/-per Offer Share of face value of Rs. 10 each, is calculated in accordance with Regulation 8(2) of the Takeover Regulations, aggregating to a consideration of Rs. **4,745,650** (Indian Rupees Forty Seven Lacs Forty Five Thousand Six Hundred Fifty only), assuming full acceptance in the Open Offer

1.3 **Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the Takeover Regulations.

1.4 **Type of offer:** The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the Takeover Regulations.

1.5 There are no Persons Acting in Concert with the Acquirer.

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 (INR)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**$ % vis a vis total Equity / voting capital.**			
Direct	Acquisition of Equity Shares through Share Purchase Agreement dated *January 22, 2015 ("**SPA**") entered into between the Acquirer and Sellers AND	58200	15.94	291000	Cash	3(1) & 4 of the Takeover Regulations
	Resolution passed at the meeting of the Board Directors of the Target Company held on April 17, 2015 for issue of shares on preferential basis under Section 62 and other applicable provisions of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations 2009, subject to shareholders and statutory / regulatory approvals	120050	32.89	6002500	Cash	
	Total	**178250**	**48.83**	**6293500**		

(The Acquirer has signed the SPA on January 22, 2015 and there is delay in filing this Public Announcement.)*
($ on fully diluted capital post preferential allotment)

3) ACQUIRERS~~/ PAC~~

Details	Acquirer	Total
Name of Acquirer~~/PAC(s)~~	Mr. Amar Gala	1
Address/~~Registered Office~~	B, 0403, Ashok Tower, Dr. S. S. Road, Parel, Mumbai- 400012, India	-
Name(s) of persons in control /promoters of Acquirer/ ~~PACs~~ where Acquirer/ ~~PAC~~ are companies	Not Applicable	-
Name of the Group, if any, to which the Acquirer~~/PAC~~ belongs to	Not Applicable	-
Pre Transaction shareholding • Number • % of total share capital	 NIL NIL	 NIL NIL
Proposed shareholding after the acquisition of shares which triggered the Open Offer	* 178250 shares ; 48.83%	* 178250 shares; 48.83%
Any other interest in the TC	The representatives of the Acquirer i.e. Mr. Arvind Gala, Mr. Nishith Pandit, Mr. Jayesh Patel, Mr. Rohit Chheda and Mrs. Samta Gala *(spouse of the Acquirer)* are on the Board of the TC. They have however recused themselves from all decisions leading to this Open Offer.	

(on fully diluted capital post preferential allotment)*

4) DETAILS OF SELLING SHAREHOLDERS

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	%	Number	%
Gangabisan Bajaj		3000	1.22	NIL	NIL
Vinod Kumar Bajaj		100	0.04		
Shakuntala Bajaj		4100	1.67		
Sunil Bajaj		7000	2.86		

Rohit Bajaj	Yes	4000	1.63		
Ashish Bajaj		5500	2.24		
Hargovind Bajaj		100	0.04		
Lav Bajaj		5050	2.06		
Gayatridevi Bajaj		3000	1.22		
Kumkum Bajaj		4000	1.63		
Bina Bajaj		4000	1.63		
Kush Bajaj		4950	2.02		
Varun Bajaj		4450	1.82		
Vedant Bajaj		4950	2.02		
Aishwarya Bajaj		4000	1.63		
Total		**58200**	**23.76**		

(Source: www.bseindia.com)

5) **TARGET COMPANY**

5.1 **Name:** Enbee Trade & Finance Limited

5.2 **Company Identification Number:** L50100MH1985PLC036945

5.3 **Registered Office:** Imambada Road, Nagpur, Maharashtra, 440018, India

5.4 **Exchanges where listed:** BSE Limited *(BSE Script Code: 512441)* and Madhya Pradesh Stock Exchange Limited

6) **OTHER DETAILS**

6.1 The details of the open offer would be published in the newspapers vide a Detailed Public Statement ("**DPS**") on or before April 24, 2015 in compliance with Regulation 13(4) of the Regulations.

6.2 The Acquirer undertakes that he is fully aware of and will comply with his obligations, laid down in the Takeover Regulations and that he has adequate financial resources to meet his obligations in relation to the Offer.

6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

6.4 Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the conditions precedent set out in the SPA and receipt of statutory approvals required, if any

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

SAFFRON
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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED
[Company Identification Number: U67120MH2007PTC166711]
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Website: www.saffronadvisor.com;
Investor grievance: investorgrievance@saffronadvisor.com;
SEBI Registration Number: INM 000011211;
Contact Person: Amit Wagle

ACQUIRER

MR. AMAR GALA
Address: B- 0403, Ashok Tower, Dr. S. S. Road, Parel, Mumbai- 400012, India; Email: amarngala@gmail.com
Sd/-

Place: Mumbai
Date: April 17, 2015