PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S. GAJANAN SECURITIES SERVICES LIMITED

OPEN OFFER FOR ACQUISITION OF 806520 (EIGHT LACS SIX THOUSAND FIVE HUNDRED TWENTY) EQUITY SHARES FROM SHAREHOLDERS OF M/S. GAJANAN SECURITIES SERVICES LIMITED ("GSSL"/ "TARGET COMPANY") BY MR. VINAY KUMAR AGARWAL AND MRS. SUMAN AGARWAL (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS").

1. Offer details:

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of 806520 fully paid- up equity shares of Rs. 10/- each constituting 26% of the total paid-up equity and voting share capital of the Target Company.

- **Offer Price:** An Offer Price of Rs. 10/- (Rupees Ten Only) per fully paid-up equity share (hereinafter referred to as the "**Offer Price**") will be offered for the equity shares tendered during the tendering period. Assuming full acceptance, the total consideration payable by the Acquirers, will be Rs. 80,65,200/- (Rupees Eighty Lacs Sixty Five Thousand Two Hundred Only).

- **Mode of payment**: The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("**SEBI (SAST) Regulations**").

- **Type of Offer (Triggered Offer, ~~Voluntary Offer/ Competing Offer~~ etc.):** The Offer is a Triggered Offer made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations.

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/ Voting Rights acquired (Rs. In Crores)**	**Mode of payment (Cash/ securities)**	**Regulations which has triggered**
		Number	**% vis a vis total Equity/ Voting Capital**			
Direct	Share Purchase Agreement	882800	28.46%	0.53	Cash	3(1) & 4 of the SEBI (SAST) Regulations

3. Acquirers / ~~PAC~~:

Details	**Acquirer 1**	**Acquirer 2**	**Total**
Name of the Acquirers*	Mr. Vinay Kumar Agarwal	Mrs. Suman Agarwal	2
Address	A-7, Armstrong Avenue, Sec- 2B, Bidhannagar, Durgapur- 713212		Not Applicable
Name(s) of Persons in Control /Promoters/ Designated Partners of Acquirer ~~/ PACs where Acquirer/ PAC are companies~~	Not Applicable		Not Applicable
Name of the Group, if any, to which the Acquirer/PAC-belongs to	Not Applicable		Not Applicable
Pre-Transaction Shareholding • Number • % of total share capital	Nil 0.00%	Nil 0.00%	Nil 0.00%
Proposed shareholding after the acquisition of shares which triggered the Open Offer • Number • % of total share capital	482800 15.56%	400000 12.89%	882800 28.46%
Any other interest in the Target Company	Not Applicable		Not Applicable

** For the purpose of this Open Offer, there is no Person Acting in Concert (PAC) with the Acquirers.*

4. **Details of Selling Shareholders:**

Names	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the Selling Shareholders			
		Pre- Transaction		Post- Transaction	
		Number	%	Number	%
Mr. Natwar Lal Bedia	Yes	400000	12.89%	Nil	Nil
Mrs. Archana Bedia	Yes	300000	9.67%	Nil	Nil
M/s. Siddhant Trade & Finance Pvt.Ltd.	Yes	182800	5.89%	Nil	Nil
	TOTAL	**882800**	**28.46%**	**Nil**	**Nil**

5. **Target Company:**

- **Name:** M/s. Gajanan Securities Services Limited, having its registered office at 9/12, Lal Bazar Street, Mercantile Building, Block A, 3rd Floor, Kolkata- 700 001.
- **Corporate Identity Number ["CIN"]:** L67120WB1994PLC063477.
- **Exchanges where listed**: The equity shares of the Target Company are presently listed on BSE Limited, The Calcutta Stock Exchange Limited, Ahmedabad Stock Exchange Limited and The Delhi Stock Exchange Limited. However, the SEBI vide order WTM/PS/45/MRD/DSA/NOV/ 2014 dated 19.11.2014 has de-recognized DSE with immediate effect.

6. **Other details:**

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations vide a Detailed Public Statement on or before 17.05.2016.
- The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and have adequate financial resources to meet the Offer Obligations.

Issued by:

MANAGER TO THE OFFER:

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI REGN NO: INM000011096

(Contact Person: Ms. Urvi Belani)

CIN: U67120WB2005PTC106051

31 Ganesh Chandra Avenue, 2nd Floor,

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Phone No.: (033) 2225-3940

Fax : (033) 2225-3941

Email: mail@vccorporate.com

ON BEHALF OF ACQUIRERS:

Sd/-
Vinay Kumar Agarwal

Sd/-
Suman Agarwal

Place: Kolkata

Date: 10.05.2016

VC Corporate Advisors Private Limited