DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

GANON TRADING AND FINANCE COMPANY LIMITED

(Regd. Office: 903, Dalamal House, 206, J. B. Marg, Nariman Point, Mumbai – 400021)

OPEN OFFER FOR ACQUISITION OF 78,260 (SEVENTY EIGHT THOUSAND TWO HUNDRED AND SIXTY) EQUITY SHARES FROM SHAREHOLDERS OF GANON TRADING AND FINANCE COMPANY LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "GTFCL") BY KRISHNAMANI HOLDINGS PRIVATE LIMITED (HEREINAFTER REFERRED TO AS "ACQUIRER" OR "KHPL").

This Detailed Public Statement ("**DPS**") is being issued by VC Corporate Advisors Private Limited, the Manager to the Offer ("**Manager**"), on behalf of the Acquirer i.e., Krishnamani Holdings Private Limited, 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 ("**SEBI (SAST) Regulations**") pursuant to the Public Announcement ("**PA**") filed on 28.03.2012 with the Bombay Stock Exchange Limited ("**BSE**") and with the Securities and Exchange Board of India ("**SEBI**") and the Target Company in terms of Regulation 3(1) & 4 of the SEBI (SAST) Regulations.

I. THE ACQUIRER, SELLER, TARGET COMPANY AND OFFER:

A. INFORMATION ABOUT KRISHNAMANI HOLDINGS PRIVATE LIMITED ("ACQUIRER"/"KHPL"):

(I) KHPL was incorporated under the provisions of the Companies Act, 1956 on 12th April, 1994 as a Private Limited Company by Registrar of Companies, Kolkata, West Bengal having its present registered office at Room No-5, 4th Floor, Vinayak Complex, 55/1A Strand Road, Kolkata - 700 006 and corporate office at G-2, Prabha Co-Operative Housing Society Ltd, Ground Floor, R. B. Mehta Marg, Ghatkopar (East), Mumbai – 400 077, Tel No: 022- 2501-0506/08, Fax No: 022 - 25010508 and the email address of KHPL is kanakagarwal@spg.net.in. The Corporate Identity Number (CIN) of KHPL is U92412WB1994PTC062913. There is no change in the name of the Acquirer since incorporation.

(II) The Acquirer is engaged in the business of providing loans and advances. The major source of income of KHPL is interest on loan and advances.

(III) There is no Person Acting in Concert (**"PAC"**) along with the Acquirer.

(IV) KHPL doesn't belong to any group. The key shareholders & the Promoters of KHPL are the followings:

SL NO.	Name of Shareholder	No. of Share	%age
1.	M/s. SPG Ventures Private Limited	4,46,400	99.99%
2.	Mr. Madanlal Goyal	50	0.01%
	TOTAL	**4,46,450**	**100%**

There are no partly paid up shares in KHPL.

(V) The shares of KHPL are not listed on any stock exchange.

(VI) The present directors of KHPL are Mr. Kanak Mangal and Mr. Hari Prasad Agrawal.

(VII) KHPL and its directors have not been prohibited by SEBI from dealing in the securities, in terms of direction issued under Section 11 B of SEBI Act 1992 as amended or under any other Regulations made under the SEBI Act.

(VIII) KHPL including its directors, promoters & key employees doesn't have any relationship & /or interest in the Target Company including with its directors, promoters & key employees.

(IX) Apart from 76,000 (Seventy Six Thousand) fully paid up equity shares which the Acquirer intends to purchase pursuant to Share Purchase Agreement ('SPA') dated 28.03.2012, the Acquirer does not hold any equity shares/ voting rights of GTFCL.

(X) Brief audited Financial Information of the KHPL for the year ended 31st March, 2009, 31st March, 2010 and 31st March, 2011and Unaudited Certified Financials for the nine (9) months period ended 31st December, 2011 are as follows:

(Rs. in Lacs)

Particulars	31st March, 2009	31st March, 2010	31st March, 2011	31st December, 2011 (Certified & Unaudited)
Total Revenue	5.69	12.96	7.24	0.09
Net Income	0.08	0.12	1.55	0.08
EPS	0.02	0.03	0.35	0.02*
Net worth /Shareholder's Funds	706.23	705.54	707.30	707.39

*non annualized

B. INFORMATION ABOUT THE SELLER:

Name of the Seller [Individual]	Address of the Seller	No. and %age of Shares/ Voting Rights held before entering into the SPA on 28th March, 2012		No. and %age of Shares/ Voting Rights proposed to be sold through SPA dated 28th March, 2012	
		No. of Shares	%age	No. of Shares	%age
Shri Radhakishan Damani	B-2, 30th floor, Prithvi Apartments, CHS Ltd. 21, Altamount Road, Mumbai - 400 026	76,000	25.25%	76,000	25.25%
TOTAL		**76,000**	**25.25%**	**76,000**	**25.25%**

(I) Seller is the part of the Promoters / Promoter's Group of the Target Company and is declared as Promoter in the declarations filed with the Bombay Stock Exchange under the SEBI (SAST) Regulations / compliance of listing agreement. He does not belong to any group.

(II) The seller as mentioned above has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

C. INFORMATION ABOUT THE TARGET COMPANY - GANON TRADING AND FINANCE COMPANY LIMITED (GTFCL):

(I) Ganon Trading and Finance Company Limited (GTFCL) was incorporated as a Public Limited Company on July 02, 1985 in the State of Maharashtra and had obtained Certificate of Commencement of Business on July 11, 1985. The CIN of GTFCL is L51900MH1985PLC036708. The registered office of the Target Company is presently situated at 903, Dalamal House, 206, J. B.Marg, Nariman Point, Mumbai – 400021, Tel No .(022) 22872539/22812252; Fax No: (022) 22853815; E-mail: bright201@rediffmail.com.

(II) The Authorised Share Capital of GTFCL is Rs. 40,00,000 comprising of 4,00,000 equity shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the GTFCL is Rs. 30,10,000 comprising of 3,01,000 equity shares of Rs. 10/- each. As on date the Target Company does not have any partly paid equity shares. There are no outstanding warrants or options or similar instruments, convertible into equity shares at a later stage. No shares are subject to any lock in obligations.

(III) The entire equity shares capital of GTFCL are listed at Bombay Stock Exchange (BSE) only. The equity shares of the Target Company are placed under Group 'T' having a scrip code of "512443" & Scrip Id: GANONTR on the BSE. The equity shares of GTFCL are not frequently traded on BSE within the meaning of explanation provided in Regulation 2 (j) of the SEBI (SAST) Regulations. The Target Company has already established connectivity with Central Depositories Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL).

(IV) Brief audited Financial Information of the Target Company for the year ended 31st March, 2009, 31st March, 2010 and 31st March, 2011and Unaudited Certified Financials for the nine (9) months period ended 31st December, 2011 are as follows :

(Rs. in Lacs)

Particulars	31st March, 2009	31st March, 2010	31st March, 2011	31st December, 2011 (Certified & Unaudited)
Total Revenue	10.68	533.33	8.21	30.11
Net Income i.e. Profit/ (Loss) After Tax	9.64	531.56	0.86	27.80
EPS	3.87	213.48	0.31	9.24*
Net worth /Shareholder' Funds	233.49	765.06	765.91	793.71

*non annualized

(V) The present Board of Directors of GTFCL is Mr. Dwarka Prasad Agrawal, Mr. Rajendra Lalchand Singhvi, Mr. Radhakishan Damani, Mr. Gopikishan Damani and Mrs. Shrikanta Devi Damani.

D. DETAILS OF THE OPEN OFFER:

(I) The Acquirer is making an Open Offer to acquire 78,260 equity shares of Rs. 10/- each representing 26.00% of total equity and voting share capital of the Target Company, at a price of Rs. 350/- (Rupees Three Hundred and Fifty Only) per equity share (the "Offer Price") payable in cash, subject to the terms and conditions mentioned hereinafter.

(II) This Open Offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company as on 9th May, 2012 ("Identified Date"), other than parties to the Share Purchase Agreement.

(III) The payment of consideration shall be made to all the shareholders, who have tendered their shares in acceptance of the Open Offer within ten working days of the expiry of the tendering period. Credit for consideration will be paid to the shareholders who have tendered shares in the Open Offer by crossed account payee cheques/ pay order/ demand drafts / electronic transfer. It is desirable that shareholders provide bank details in the Form of Acceptance cum Acknowledgment, so that the same can be incorporated in the cheques / demand draft / pay order.

(IV) As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of the Open Offer. If any other statutory approvals are required or become applicable, the offer would be subject to the receipt of such other statutory approvals.

(V) This Offer is not conditional upon any minimum level of acceptance in terms of the Regulation19 (1) of SEBI (SAST) Regulations and is not a competitive bid in terms of the Regulation 20 of SEBI (SAST) Regulations.

(VI) The offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

(VII) The Manager to the Offer i.e., VC Corporate Advisors Private Limited does not hold any equity shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the equity shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer to the expiry of 15 Daysfrom the date of closure of this Open Offer.

(VIII) This Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23 (1) (a) of the SEBI (SAST) Regulations, if the statutory approvals are not received, the Offer will stand withdrawn.

(IX) The equity shares will be acquired by the Acquirer free from all lien, charges and encumbrances and together withall the rights attached to,including all the rights to dividend, bonus and rights offer declared thereof.

(X) There are no conditions stipulated in the SPA between the Seller and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

E. The Acquirer does not have any plans to dispose off or otherwise encumber any significant assets of GTFCL in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirer undertakes that it shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution in terms of Regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.

F. In terms of Clause 40A of the Listing Agreement with BSE read with Rule 19A (1) of the Securities Contracts (Regulations) Rules,1957, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. The present Offer will not result in the public shareholding of the Target falling below the minimum level required as per the Listing Agreement.

II. BACKGROUNDS TO THE OFFER

(I) The Acquirer intends to acquire 76,000 equity shares pursuant to Share Purchase Agreement ('SPA') dated March 28, 2012 at a price of Rs. 350/- (Rupees Three Hundred and Fifty only) aggregating to Rs. 2,66,00,000 (Rupees Two Crore Sixty Six Lacs Only) (referred to as "**Sale Shares**"), details of which are as follows:

Seller (Promoter)			Acquirer		
Name	No. of Equity Shares	%age of Shares/ Voting Rights	Name	No. of Equity Shares	%age of Shares/ Voting Rights
Shri Radhakishan Damani	76,000	25.25%	Krishnamani Holdings Private Limited	76,000	25.25%
TOTAL	**76,000**	**25.25%**		**76,000**	**25.25%**

Pursuant to the execution of the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with the Regulation 3(1) & 4 of the SEBI (SAST) Regulations.

(II) The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.

(III) This Open Offer is for acquisition of 26.00% of total equity and voting share capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of equity shares so acquired under SPA, the Acquirer shall hold the majority of the Equity Shares by virtue of which it shall be in a position to exercise effective management and control over the Target Company.

(IV) Subject to satisfaction of the provisions under the Companies Act, 1956 and/ or any other Regulation(s), the Acquirer intends to make changes in the management of GTFCL.

(V) The Acquirer intends to control over the Target Company & make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof.

(VI) The Acquirer proposes to continue existing business of the Target Company and may diversify its business activities in future with prior approval of the shareholders. The main purpose of takeover is to expand the Company's business activities in same/diversified line through exercising effective control over the Target Company. However,no firm decision in this regard has been taken or proposed so far.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirer in the Target Company and the details of their acquisition are as follows:

Sr. No.	Particulars	No. of Equity Shares	% of Shares/ Voting Rights
1.	Shareholding before PA, i.e. 28.03.2012	Nill	Nill
2.	Shareholding on the PA date as acquired through SPA dated 28.03.2012	76,000	25.25%
3.	Shares acquired between the PA date and the DPS date	Nill	Nill
4.	Shares to be acquired in the Open Offer (assuming full acceptances)	78,260	26.00%
5.	Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of tendering period)	1,54,260	51.25%

* Assuming all the shares which are offered are accepted in the Open Offer

The Acquirer does not hold any equity shares in the Target Company before the execution of the SPA.

IV. OFFER PRICE

(I) The Equity Shares of the Target Company are listed at the Bombay Stock Exchange Limited (BSE) only. The shares are placed under Group 'T' having a Scrip Code of "512443" & Scrip Id: GANONTR on the BSE.

(II) The total trading turnover in the Equity Shares of the Target Company on the BSE based on trading volume during the twelve calendar months prior to the month of PA (March 1, 2011 to February 29, 2012) is as given below:

Stock Exchange	Total No. of Equity Shares traded during the Twelve calendar months prior to the month of PA	Total No. of listed equity shares of the Target Company	Total Trading Turnover (as % of total equity shares Listed)
BSE	600	3,01,000	0.20%

(III) Based on the above information, equity Shares of GTFCL are not frequently traded shares within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, the Offer Price has been determined taking into account the parameters as set out under regulation 8 (2) of the SEBI (SAST) Regulations, as under:

Sr. No.	Particulars	Price (In Rs. per share)
1.	Negotiated Price under the SPA	Rs. 350/-
2.	The Volume Weighted Average Price paid or payable for acquisitions by the Acquirer during 52 weeks immediately preceding the date of PA	Not Applicable
3.	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA	Not Applicable
4.	The Volume Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period	Not Applicable
5.	Other Financial Parameters as at 31ST March 2011:	
	A) Return on Net Worth (%)	0.11
	B) Book Value Per Share	254.46
	C) Earning Per Share	0.31
	D) Industry Average P/E Multiple *	12.8
	E) Offer price P/E Multiple	1129.03

* (Source: Capital Market Journal Vol. XXVII/02, Mar 19, 2012– Apr 01, 2012), (Industry – Finance / Investment).

Mr. Pawan Lakhotia, Proprietor of M/s. Pawan Lakhotia & Company, Chartered Accountants, (Membership No. 117023, Firm Reg. No. 125581W) having its office at A/1, Satyam Building, Opp S.B.I. Agashi Road, Virar (West), Dist : Thane - 401303, Tele fax 0250-2514032, E-mail : pawan.lakhotia@gmail.com vide certificate dated March 28, 2012 has stated that based on the decision of the Hon'ble Supreme Court of India in the case of Hindustan Lever Employees Union Vs Hindustan Lever Limited, 1995 (83 Com case 30), the fair value of the equity shares of Target Company is Rs. 284.91 per share.

In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manger to the Offer, the Offer Price of Rs. 350/- per equity share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

(IV) The relevant price parameters have not been adjusted for any corporate actions.

(V) 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 Offer Size, the Acquirer shall comply with Regulation 18 of SEBI (SAST) Regulations and all other applicable provisions of SEBI (SAST) Regulations.

(VI) 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 shareholders.

V. FINANCIAL ARRANGEMENTS

(I) The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources / networth and no borrowings from any Bank and / or Financial Institutions are envisaged. Mr. Pawan Lakhotia, Proprietor of M/s. Pawan Lakhotia & Company, Chartered Accountants, (Membership No. 117023, Firm Reg. No. 125581W) having its office at A/1, Satyam Building, Opp S.B.I. Agashi Road, Virar (West), Dist : Thane - 401303, Tele fax 0250-2514032, E-mail: pawan.lakhotia@gmail.com has certified vide certificate dated March 28, 2012 that sufficient resources are available with Acquirer for fulfilling the obligations under this Offer in full.

(II) The maximum consideration payable by the Acquirer to acquire 78,260 fully paid-up equity shares at the Offer Price of Rs. 350/- (Rupees Three Hundred and Fifty Only) per equity share, assuming full acceptance of the Offer would be Rs. 2,73,91,000/- (Rupees Two Crore Seventy Three Lacs Ninety One Thousand Only). In accordance with proviso clause to regulation 24(1) read with regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and style of "GTFCL- Open Offer Escrow Account" with HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700 020 ("**Escrow Banker**") and made t herein a cash deposit of Rs. 68,48,000/- (Rupees Sixty Eight Lacs Forty Eight Thousand Only) being more than 25% of the total consideration payable in the Open Offer, assuming full acceptance.

(III) The Manager to the Offer is authorized to operate the above mentioned Escrow account to the exclusion of all others and been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

(IV) Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI (SAST) Regulations The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

(I) The Offer is subject to receiving the necessary approval (s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring equity shares tendered by non-resident shareholders, if any.

(II) As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no other statutory approvals and/ or consents required. However, the Offer would be subject to all-statutory approvals as may be required and / or may subsequently become necessary to acquire at any later date.

(III) The Acquirer in terms of Regulation 23 of SEBI (SAST) Regulations will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.

(IV) In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of Regulation 18(11) of SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

(IV) No approval is required from any bank or financial institutions for this Offer to the best of the knowledge of the Acquirer.

VII. TENTATIVE SCHEDULE OF ACTIVITY:

Activities	Date	Day
Date of the PA	28.03.2012	Wednesday
Publication of Detailed Public Statement in newspapers	04.04.2012	Wednesday
Last date of filing of the Draft Letter of Offer with the SEBI	13.04.2012	Friday
Last date of a Competing Offer	27.04.2012	Friday
Identified Date*	09.05.2012	Wednesday
Date by which the Letter of Offer will be dispatched to the shareholders	16.05.2012	Wednesday
Last date for upward revision of Offer Price and/or Offer Size	17.05.2012	Thursday
Last date by which Board of the Target shall give its recommendation	21.05.2012	Monday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	22.05.2012	Tuesday
Date of commencement of tendering period	23.05.2012	Wednesday
Date of closing of tendering period	05.06.2012	Tuesday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	19.06.2012	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 Acquirer and Seller) are eligible to participate in the Offer any time before the Closure of the Offer.

VIII. PROCEEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER

(I) All owners of Equity Shares (except Parties to the SPA) whether holding Equity Shares in dematerialised form or physical form,registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

(II) Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholding and confirming their consent to participate in this Offer as per the terms and conditions of this Offer. The application is to be sent to Adroit Corporate Services Private Limited ("Registrar to the Offer") at the address mentioned below so as to reach the Registrar to the Offer on or before 05.06.2012 (i.e. the date of closing of the tendering period), together with:

a. In the case of shares held in physical form, the name, address, number of shares held, number of shares offered, distinctive numbers and folio number together with the original share certificate/s and valid transfer deeds. Persons who have acquired shares of the Target Company should send to the Registrar to the Offer, the original contract note issued by a registered share broker of a recognized stock exchange through whom such shares were acquired and /or such other documents as may be specified; or

b. In the case of shares held in dematerialized form, Depository Participant ("DP") name, DP ID, beneficiary account number together with photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares in favour of 'GANON TRADING AND FINANCE COMPANY LTD - OPEN OFFER-OPERATED BY-ADROIT CORPORATE SERVICES PVT LTD' filled in as per the instructions given below:

DP Name	LKP SECURITIES LIMITED
DP ID	12030000
Client ID	00608210
Account name	GANON TRADING AND FINANCE COMPANY LTD-OPEN OFFER-OPERATED BY-ADROIT CORPORATE SERVICES PVT LTD
Depository	CDSL

Shareholders having their beneficial account with NSDL have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favour of the Special Depository Account opened with CDSL.

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

(IV) No indemnity is needed from the unregistered shareholders.

IX. DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

(X) OTHER INFORMATION:

(I) The Acquirer and their Board of Directors accept full responsibility **jointly and severally** for the information contained in the Public Announcement & Detailed Public Statement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations,2011andsubsequent amendments made thereof.

(ii) The Acquirer has appointed **ADROIT CORPORATE SERVICES PRIVATE LIMITED**, as the Registrar to the Offer, having office at 19/20, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri Estate, Mumbai - 400 059, Tel No.: (022) 2859 0942/4442/6060; Fax No.: (022) 28503748, E-mail-Id: surenrag@adroitcorporate.com. The Contact Person is Mr. Surendra Gawade.

(iii) The Acquirer has appointed **VC CORPORATE ADVISORS PRIVATE LIMITED** as Manager to the Open Offer pursuant to Regulation 12 of the SEBI (SAST) Regulations.

(iv) This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in.

Issued by Manager to the Offer:

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI Registration No. INM000011096

(Contact Person: Mr. Anup Kumar Sharma)

31,Ganesh Chandra Avenue, 2nd Floor, Suite No –2C,

Kolkata-700 013

Phone No: (033) 2225-3940/ 3941 Fax: (033) 2225-3941

E-mail: mail@vccorporate.com

Place: Mumbai
Date: 04th April, 2012

On behalf of the Acquirer
KRISHNAMANI HOLDINGS PRIVATE LIMITED