PUBLIC ANNOUNCEMENT

[under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Open Offer for acquisition of 1,34,63,917 Equity Shares from shareholders of Ganesh Benzoplast Limited, having its Registered Office at Dina Building, 1st floor, 53 Maharshi Karve Road, Marine Lines, Mumbai – 400 002 ("Target Company") by Mr. Rishi Ramesh Pilani ("Acquirer") alongwith Tarang Advisory Private Limited, Mr. Gul Kewalram Bijlani and Mr. Dinesh P. Thapar, persons acting in concert (PACs).

1. **Offer Details**

Size	1,34,63,917 fully paid up equity shares of face value of Re. 1/- each constituting 26% of the issued, subscribed, paid up and voting Share Capital of Target Company.
Price/consideration	Cash offer of Rs. 16.20 (Rupees Sixteen and Paise Twenty only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	This offer is a Triggered Offer made under Regulation 3(2) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

2. **Transaction which has triggered the Open Offer obligation (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.)**	**Mode of payment**	**Regulation which has triggered**
		Number	**% vis-à-vis total equity/ voting capital**			
Direct	Exercise of call option	44,07,014	8.51%	2,64,42,084	Cash	3(2) & 4

3. **Details of the Acquirers**

	Acquirer	**PAC 1**	**PAC 2**	**PAC 3**
Name	Rishi Ramesh Pilani	Tarang Advisory Private Limited	Gul Kewalram Bijlani	Dinesh P Thapar
Address	Shanti Sadan, 2nd floor 10 J B Nagar, Andheri (E) Mumbai 400059	19th Floor, Nirmal, Nariman Point, Mumbai - 400021	1504 15th floor Apollo Raheja Acropolis I Deonar Pada Road Deonar Village Deonar Mumbai 400088	801 Sangeeta Apts II Plot No. 588 Sion Trombay Road Chembur Mumbai 400071
Name of the persons in control/promoters/partners of Acquirer/PAC	N.A.	Mr. Anish K. Modi	N.A.	N.A.

Name of the Group, if any, to which the Acquirer/PAC belongs to	Nil			
Pre transaction holding (nos and %)	1,76,097 (0.34%)	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the open offer	7,49,776 (1.45%)	21,66,667 (4.18%)	8,33,334 (1.61%)	8,33,334 (1.61%)
Any other interest in the Target Company	Promoter and CMD of the Target Company	Rendering professional services to the Target Company	Nil	Nil

4. **Details of selling shareholders, if applicable**

Name	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre-transaction		Post-transaction	
		No. of Shares	%	No. of Shares	%
India Debt Management Private Limited	No	44,07,014	8.51%	-	-
				-	-
		44,07,014	**8.51%**		

5. **Target Company**

Name	**Ganesh Benzoplast Limited**
Exchanges where listed	BSE Limited (“**BSE**”)

6. **Other details regarding the Offer**

(a) A Detailed Public Statement regarding the Open Offer would be published on or before December 16, 2015 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation and a Marathi language daily wide circulation at Mumbai (where the Registered Office of the Target Company is situated and being the location of the stock exchange where maximum trading has taken place).

(b) **The Acquirer and the PACs jointly and severally accept full responsibility for the information contained in this Public Announcement. The Acquirer and the PACs have given an undertaking that they are aware of and will comply with their obligations under SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the offer obligations.**

Issued by : Managers to the Offer	**On behalf of Acquirer and PACs**
ARIHANT capital markets ltd. **Merchant Banking Division** SEBI REGN NO.: INM 000011070 1011, Solitaire Corporate Park Guru Hargovindji Road, Chakala, Andheri (E), Mumbai – 400 093 Tel. No. : +91- 22- 4225 4800/862; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com **Contact Person: Mr. Amol Kshirsagar/ Mr. Satish Kumar P.**	**1) Mr. Rishi Ramesh Pilani, Acquirer** **PACs** **1) Tarang Advisory Private Limited** **2) Mr. Gul Kewalram Bijlani** **3) Mr. Dinesh P Thapar**

Place : Mumbai
Dated : December 9, 2015