Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer for acquisition of upto 11,70,000 (Eleven Lakhs Seventy Thousand Only) fully paid up equity shares from shareholders of Gee Gee Granites Limited (hereinafter referred to as "Target Company" or "GGGL") by Asit Kumar Ghosh (hereinafter referred to as "Acquirer") pursuant to and in accordance with regulation 3(1) and regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Regulation").

1. **Offer Details**

- **Offer Size**: The Acquirer is hereby making a mandatory Open Offer in terms of SEBI (SAST) Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 11,70,000 (Eleven Lakhs Seventy Thousand Only) fully paid up equity shares ("Offer Size") bearing a face value of Rs. 10/- each representing 26.00% of the total issued, subscribed, paid up and voting capital of the Target Company pursuant to Share Purchase Agreement (SPA) dated October 31, 2013.

- **Price/ consideration** : An offer price of Re.1 /- (Rupee One only) per fully paid up equity share of Rs. 10/- each of the Target Company (hereinafter referred to as "Offer Price") will be offered to the equity shares tendered in the Offer. Assuming full consideration, the total consideration payable by the Acquirer will be Rs.11,70,000/- (Rupees Eleven Lakhs Seventy Thousand Only) (hereinafter referred to as "Offer Consideration").

- **Mode of payment (cash/ security)**: The Offer Price will be paid in cash, in accordance with the regulation 9(1)(a) of the Regulations.

- **Type of offer**: This is a Triggered Offer under Regulations 3(1) & 4 of SEBI (SAST) Regulations, 2011.

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 Consideratio n for shares /VRs acquired (In Rs.)**	**Mode of payment (Cash/ securitie s)**	**Regulation which has triggered**

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		Number	% vis a vis total equity /voting capital			
Direct	Share Purchase Agreement	21,60,300	48.00	21,60,300	Cash	3(1) & 4

3. Acquirer

Details	Acquirer
Name of Acquirer	Asit Kumar Ghosh
Address	9B Star Lane Hatibagan, Kolkata - 700006, West Bengal, Tel no.: 09748899924
Name(s) of persons in control/Promoter of Acquirer	N.A.
Name of the Group, if any, to which the Acquirer belongs to	N.A.
Pre Transaction shareholding • Number • % of total share capital	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	21,60,300 (48.00%)
Any other interest in the Target Company	Nil

4. Details of selling shareholders:

Name	Part of Promoter group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%*	Number	%*
Gopichand Idandas	Yes	15,63,900	34.75	Nil	Nil
Sunil G. Duseja		2,91,000	6.47		
Sushil G. Duseja		2,32,800	5.17		
Anchal S. Duseja		45,100	1.00		
Heeral Constructions Pvt Ltd		27,500	0.61		
Total		**21,60,300**	**48.00**	**Nil**	**Nil**

**Percentage has been calculated vis-à-vis total equity/voting capital of the Target Company.*

5. Target Company

- Gee Gee Granites Limited is a company duly registered under the Companies Act, 1956 having its registered office at 23, College Road, Nungambakkam, Chennai, Tamil Nadu 600006, Tel No: 044-28278265 and Fax No: 044-28213288, Email: geegeegranites@live.in and Website: www.gggranites.com

- The shares of the Target Company are listed at Bombay Stock Exchange Limited ("BSE") and Madras Stock Exchange Limited ("MSE") having scrip Code as 515097 and GEEGEEGRA respectively.

6. Other details

- A Detailed Public Statement ("DPS") specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI (SAST) Regulations, 2011 on or before November 08, 2013.

- The Acquirer hereby undertakes that he is fully aware of and will comply with their obligations under the Regulations and has adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under the Regulations.

- This offer is not conditional upon any minimum level of acceptance in terms of regulation 19(1) of the Regulations and is not a competing bid in terms of regulation 20 of the regulation.

- The Acquirer accepts the full responsibility for the information contained in this Public Announcement.

Issued by Manager to the offer

intensive

Intensive Fiscal Services Private Limited
914, 9th Floor, Raheja Chambers,
Nariman Point, Mumbai- 400021
Tel. Nos.:- 022 22870443/44/45
Fax No.:- 022 22870446
E-mail:- rishabh@intensivefiscal.com
Contact Person: - Rishabh Jain/Nikesh Jain
SEBI Registration No.: INM000011112

sd/-
(Asit Kumar Ghosh)
Place: Kolkata
Date: October 31, 2013

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