DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 13(4) TO BE READ WITH REGULATION 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

GOYAL ACHAL SAMPATTI VIKAS AND NIYOJAN NIGAM LIMITED

Registered Office: 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Tel.: 011-43571040; Fax: 011-43571047.

Open Offer for acquisition of upto 15,43,000 fully paid-up Equity Shares of face value of ₹ 10/- each constituting 26% of the fully paid-up equity share capital and voting rights from the Shareholders (other than the Sellers) of Goyal Achal Sampatti Vikas and Niyojan Nigam Limited (hereinafter referred to as the 'GASVNNL' or 'Target Company') in terms of Regulation 13(4) & Regulation 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ['SEBI (SAST) Regulations'] by Donjon Financial Services Private Limited (hereinafter referred to as the 'Acquirer')

This Detailed Public Statement ('DPS') is being issued by Quintessence Enterprises Private Limited, the Manager to this Offer ('Manager'), for and on behalf of the Acquirer, in compliance with Regulation 13(4) of the SEBI (SAST) Regulations pursuant to the Public Announcement ('PA') filed with Delhi Stock Exchange Limited (DSE), Ahmedabad Stock Exchange Limited (ASE), Madhya Pradesh Stock Exchange Limited (MPSE), Jaipur Stock Exchange Limited (JSE) on October 28, 2013 and was sent to the Target Company at their Registered office & filed with Securities and Exchange Board of India (the "SEBI") on October 29, 2013 in terms of Regulation 3(1) & 4 of the SEBI (SAST) Regulations.

I. ACQUIRER, SELLERS, TARGET COMPANY & OFFER:

A. Information about the Acquirer:

1. The Acquirer, Donjon Financial Services Private Limited (hereinafter referred to as **"DFSPL"**) bearing CIN no. U74992MH2006PTC163615, was incorporated on August 07, 2006 under the Companies Act 1956 with the Registrar of Companies, Mumbai.
2. The Registered Office of DFSPL is situated at Flat No M-2/12, 3rd Floor, Heeramani Ratan CHS, Bangur Nagar, Link Road, Goregaon (West), Mumbai - 400 104.
3. DFSPL is presently engaged in the business of financial advisory services.
4. The Equity Shares of the Acquirer are not listed on any Stock Exchange.
5. The Authorized Share Capital of the DFSPL is ₹ 1,00,00,000/- comprising of 10,00,000 Equity Shares of ₹ 10/- each. The Issued, Subscribed and paid up equity share capital of the Acquirer is ₹ 81,00,000 (Rupees Eighty One Lacs only) comprising of 8,10,000 Equity Shares of face value of ₹ 10/- each.
6. The Acquirer, its directors, do not, as on the date hereof, hold any ownership/interest/relationship/Shares in the Target Company, except the shares acquired through Share Sale/Purchase confirmation, details of which are given in Part II (Background to the Offer), which has triggered this Offer in terms of SEBI (SAST) Regulations. The Acquirer reserves the right to acquire further Shares during the Offer period.
7. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of a direction issued under Section 11B of Securities and Exchange Board of India Act, 1992 (as amended) (the "SEBI Act") or any other regulations made under the SEBI Act.
8. There are no persons on the Board of the Target Company representing the Acquirer.
9. For the purpose of this Open Offer, there is no Person Acting in Concert (PAC) with the Acquirer.
10. The Key Financial Information of the DFSPL is as follows:

(₹ in Lakhs except per share data)

Particulars	Period ended Sept 30, 2013	FY 2012-13	FY 2011-12	FY 2010-11
Total Revenue	7.00	NIL	NIL	NIL
Net Profit / (Net Loss)	6.34	(0.27)	(0.32)	(0.43)
Earnings Per Share (₹ per share)	63.36 *	(2.69)	(3.22)	(4.34)
Net worth / Shareholders Fund	1.58	(4.76)	(4.49)	(4.17)

(*Source: Annual Reports for the financial year ended March 31, 2013, March 31, 2012, March 31, 2011 and unaudited but certified financials for the period ended September 30, 2013*).

* Not Annualized

11. The Shareholding Pattern of DFSPL, as on date, is as under:

Sr. No.	Name of the Shareholder	No. of Shares Held	% of Shares
1.	Mr. Shivbhagwan M. Somani	2,05,000	25.31%
2.	Mr. Amit S. Somani	1,55,000	19.14%
3.	Ms. Gayatri Somani	50,000	6.17%
4.	Ms. Reeta Somani	50,000	6.17%
5.	M/s Nakoda Limited	3,50,000	43.21%
	TOTAL	**8,10,000**	**100.00%**

The Face Value of the Equity Shares of DFSPL is ₹10/- each.

12. Mr. Shivbhagwan M. Somani and Mr. Amit S. Somani are the present Directors of DFSPL.

B. Information about the Selling Shareholders:

1. This Offer is a mandatory offer in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations pursuant to Share Sale/Purchase Confirmation entered between the Acquirer and the Selling Shareholders on October 28, 2013 for acquiring 26.01% of the paid – up equity shares and voting rights in the Target Company accompanied with a change in control of the Target Company.
2. The details of the Sellers have been set out hereunder:

Sr. No.	Name	Part of Promoter Group	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			Number	%	Number	%
1.	Mr. Satish Kumar Garg	No	2,80,000	4.72	NIL	NIL
2.	Mr. Santosh Pradhan	No	2,60,300	4.39	NIL	NIL
3.	Mr. Ashwani Plaha	No	2,75,000	4.63	NIL	NIL
4.	Mr. Sachin Garg	No	1,95,000	3.29	NIL	NIL
5.	Mr. Sunil Kumar Gupta	No	1,95,000	3.29	NIL	NIL
6.	Mr. Deepak Aggarwal	No	1,83,500	3.08	NIL	NIL
7.	Mr. Karan Bhatia	No	1,55,000	2.61	NIL	NIL
	TOTAL		**15,43,800**	**26.01**		

Note: *The Equity Shares are in physical mode and has been kept in the custody of the Manager to the Offer till the completion of the Open Offer formalities.*

3. The Sellers have not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act or under any of the regulations made under the SEBI Act.

C. Information about Goyal Achal Sampatti Vikas and Niyojan Nigam Limited ('GASVNNL' or 'Target Company'):

1. The Target Company, Goyal Achal Sampatti Vikas and Niyojan Nigam Limited, bearing CIN No. L45201DL1996PLC193957 was originally incorporated on January 22, 1996 under the Companies Act, 1956 with the Registrar of Companies, Dadra & Nagar Haveli, Gujarat. The Company obtained the Certificate for Commencement of Business on January 24, 1996. Thereafter, the Registered Office of the Company was shifted to New Delhi, pursuant to Special Resolution passed on August 18, 2008 by Postal Ballot pursuant to Section 192A of the Companies Act, 1956.
2. GASVNNL is a Non Banking Finance Company ('NBFC') registered with Reserve Bank of India vide registration no 01.00044.
3. The Registered Office of the Target Company is situated at 701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001.
4. The Target Company is mainly engaged in the business of Loans & Investments.
5. The Authorized Share Capital of the Target Company is ₹ 8,00,00,000 comprising of 80,00,000 Equity Shares of ₹ 10/- each. The Issued, Subscribed and Paid-up Capital of the Target Company is ₹ 5,93,45,000/- comprising of 59,34,500 fully paid-up Equity Shares of ₹ 10/- each.
6. There are currently no outstanding partly paid up shares or any other instruments convertible into Equity Shares of the Target Company at a future date
7. As on date of the PA, the Promoters / Promoter Group holds 60,000 Equity Shares, constituting 1.01% of the total paid up and voting capital of the Target Company. None of the shares of the Target Company are under lock in.
8. The equity shares of the Target Company are presently listed on Delhi Stock Exchange Limited (DSE), Ahmedabad Stock Exchange Limited (ASE), Madhya Pradesh Stock Exchange Limited (MPSE), and Jaipur Stock Exchange Limited (JSE) and the shares are admitted for trading at these Stock Exchanges. However, there is no trading in the Shares of the Company at all these Stock Exchanges.
9. The Trading in the Equity Shares of the Target Company was suspended on ASE and MPSE for Non-Compliance of the Listing Agreement clauses. Subsequently, the said Stock Exchanges have revoked the suspension in trading of shares.
10. Brief standalone audited Financial Information for the financial year ended March 31, 2011, March 31, 2012, March 31, 2013 and unaudited/certified financial information for the period ended June 30, 2013 are as follows:

(₹ in Lakhs except per share data)

Particulars	Period ended June 30, 2013	FY 2012-13	FY 2011-12	FY 2010-11
Total Revenue	1.42	4.83	3.61	2.95
Net Income i.e. Profit After Tax	0.05	0.14	0.18	0.13
Earnings Per Share (₹ per share)	0.0001 *	0.01	0.002	0.002
Net worth / Shareholders Fund	0.008	0.02	0.03	0.02

** Not Annualised*

11. As on date, the Board of Directors of the Target Company consists of Mr. Soban Singh Aswal, Mr. Manoj Kumar, and Mr. Manoj Kumar Jain. None of the Directors of the Target Company represent the Acquirer.

D. Details of the Offer:

i) The Acquirer is making an Offer to all the equity shareholders of the Target Company other than the parties to the Share Sale/Purchase Confirmation, pursuant to regulation 3(1)and 4 of SEBI (SAST) Regulations, to acquire upto 15, 43,000 Equity Shares of ₹ 10/- each, being 26% of the present fully paid up and voting capital of the Target Company at a price of ₹ 5.50 (Rupees Five and Paise Fifty only) per fully paid up Equity Share payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer that will be sent to the shareholders of the Target Company.

ii) This Offer is made to all the shareholders of the Target Company, in term of the Regulation 7(6) of the SEBI (SAST) Regulations, other than the parties to the Share Sale/Purchase Confirmation and Acquirer of the Target Company.

iii) The payment of consideration will be made to all the shareholders, who have tendered their shares in acceptance of the Offer, within 10 working days from the expiry of the Tendering Period. Credit for the consideration will be made to the shareholders who have tendered shares in the Offer, by crossed account payee Cheques / Demand Drafts / National Electronic Clearance Service (NECS), where applicable, including Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT). It is desirable that shareholders provide bank details in the form of Acceptance-cum-Acknowledgement, so that the same can be incorporated in the Cheque/Demand Draft/Pay Order.

iv) As on the date of this DPS, to the best of knowledge and belief of the Acquirer, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations.

v) The Offer is not conditional and not subject to any minimum level of acceptance from the shareholders.

vi) This is not a competing offer.

vii) The Equity Shares of the Target Company will be acquired by the Acquirer as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

viii) The Acquirer has not acquired any shares of Target Company during the 52 weeks period prior to the date of this DPS, except the shares acquired through Share Sale/Purchase confirmation dated October 28, 2013.

ix) As of the date of this DPS, there are no partly paid-up Shares issued by the Target Company.

x) As of the date of this DPS, there are no instruments pending for conversion into Shares issued by the Target Company.

E. The Acquirer does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.

F. Pursuant to completion of this Offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957 as amended and the Listing Agreement. Further, the Acquirer undertakes that it shall comply with the Listing Agreement for continuous listing of equity shares of the Target Company with the Stock Exchanges.

II. BACKGROUND TO THE OFFER:

i) The Acquirer has acquired 15,43,800 fully paid up equity shares of ₹ 10/- each constituting 26.01% of the total paid-up equity share capital and voting rights of the Target Company at a price of ₹ 2.25 (Rupees Two and Paise Twenty Five only) per fully paid-up equity share ("Negotiated Price"), aggregating to ₹ 34,73,550/- (Rupees Thirty Four Lacs Seventy Three Thousand Five Hundred and Fifty only) ("Purchase Consideration") payable in cash through a Share Sale/Purchase Confirmation on Monday, October 28, 2013 from the Sellers who are individuals and not forming part of Promoter/Promoter Group of Target Company.

ii) This Offer to the Equity Shareholders of the Target Company is for acquiring up to 15,43,000 Equity Shares, constituting 26% of the Equity Share Capital and voting rights of the Target Company. Pursuant to the transfer of the shares, so acquired, after the completion of this Offer accordance with Regulation 22(2) of SEBI (SAST) Regulations, the Acquirer will hold the majority of the Equity Shares by virtue of which it will be in a position to exercise effective management and control over the Target Company.

iii) Upon the successful completion of all the formalities under the SEBI (SAST) Regulations, the Acquirer will seek appointment of representative Directors on the Board of the Target Company and the Target Company will take effective steps to induct its nominees on its Board.

iv) The object of acquisition is to acquire substantial shares/voting rights accompanied with change in management and control of the Target Company. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be affected, will be in accordance with the laws applicable. The Acquirer may reorganize and/or streamline various businesses for commercial reasons and operational efficiencies.

v) The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations.

vi) The Acquirer intends to continue with the existing line of business of the Target Company and expand it with sound management and financial support.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current and proposed Equity Shareholding of the Acquirer in the Target Company and the details of the Acquirer's acquisition are as follows:

Details	No of Shares	%
Shareholding before PA date	NIL	NIL
Shares acquired through Share Sale/Purchase Confirmation requiring an open offer to be made in accordance with SEBI (SAST) Regulations	15,43,800	26.01%
Shares acquired between PA date and the DPS date	NIL	NIL
Shares proposed to be acquired in the Offer (assuming full acceptance)	15,43,000	26.00%
Post Offer shareholding (On Diluted basis, as on 10th working day after closing of Tendering Period)	30,86,800	52.01%

IV. OFFER PRICE

i) The Equity Shares of the Target Company are presently listed on Delhi Stock Exchange Limited (DSE), Delhi, Ahmedabad Stock Exchange Limited (ASE), Ahmedabad, Madhya Pradesh Stock Exchange Limited (MPSE), Indore and Jaipur Stock Exchange Limited (JSE), Jaipur.

ii) Since there has been no trading in the equity shares of the Target Company on any of the Stock Exchanges in the last one year, the equity shares of the Target Company are not falling under the definition of "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations and therefore the Offer Price has been determined taking into account the parameters as set out under regulation 8(2) of the SEBI (SAST) Regulations, as given below.

iii) The Offer Price of ₹ 5.50 (Rupees Five and paise Fifty only) per Equity Share is justified in terms of regulations 8(2) of the SEBI (SAST) Regulations, in view of the following:

Sr. No.	Particulars		Amount
a)	Negotiated Price under the Share Sale Confirmation	:	2.25
b)	The volume-weighted average price paid or payable for acquisition whether by the Acquirer or by any Person Acting in Concert with him, during 52 weeks immediately preceding the date of PA	:	Not Applicable
c)	The highest price paid or payable for any acquisition, whether by the Acquirer or by any Person Acting in Concert with him, during 26 weeks immediately preceding the date of the PA	:	Not Applicable
d)	The volume-weighted average market price of such shares for a period of sixty trading days immediately preceding the date of public announcement as traded on BSE (As the maximum volume of trading in the shares of the Target Company is recorded on BSE during such period)	:	Not Applicable
e)	**Other Financial Parameters**	:	**for FY March 31, 2013**
	a.) Book Value per Equity Share (₹)	:	10.61
	b.) Earnings per Equity Share (₹)	:	0.01
	c.) Return on Net worth (%)	:	0.02
	d.) Industry Average P/E Multiple*	:	10.10

* (*Source*: *Capital Market, October 14-27, 2013, Vol. XXVIII/17 Industry: Finance & Investments)*

The Fair Value of the Target Company is ₹ 5.34 (Rupee Five and paise Thirty Four Only) per share as certified vide Valuation Report dated October 25, 2013 issued by M/s. RMA & Associates, Chartered Accountants (Registration No. 000978N) having office at 48, UG-2, Hasanpur, I.P. Extension, Delhi-110092; Tel.: 011-45261214; Fax: 011-22248165, E-mail: rma.ca12@gmail.com.

iv) In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹ 5.50 (Rupees Five and Paise Fifty only) per share is justified in terms of Regulation 8(2)(e) of the SEBI (SAST) Regulations.

v) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

vi) As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer will comply with Regulation 18 and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

vii) 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 the shareholders.

V. FINANCIAL ARRANGEMENTS:

i) The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of 15,43,000 Equity Shares at a price of ₹ 5.50 (Rupees Five and Paise Fifty only) per Equity Share is ₹ 84,86,500/- (Rupees Eighty Four Lacs Eighty Six Thousand Five Hundred only) ("Maximum Consideration").

ii) The Acquirer has adequate resources to meet the financial requirements of the Offer. No funds are borrowed from banks or financial institution for the purpose of this Offer by the Acquirer. However, the Acquirer has entered into an Inter Corporate Deposit Agreement with B. G. Jain Investments Private Limited on October 30, 2013 for an amount of ₹ 75,00,000/- to meet the Open Offer obligations. Mr. Virendra Bapna, Proprietor of M/s V S Bapna & Associates (Membership No. 405027), Chartered Accountants, (FRN: 131079W), having office at 306, Dalamal Chambers, Behind Aayakar Bhavan, New Marine Lines, Mumbai - 400020; Tel.: 022-22074889; Fax No: 022-22081587 vide certificate dated October 26, 2013 have confirmed that sufficient resources are available with the Acquirer for fulfilling the obligations under this 'Offer' in full.

iii) In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account in the name & style of "GASVNNL-OPEN OFFER-ESCROW" with HDFC Bank Limited, Manekji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai - 400 023, bearing account number 00600350119946, and has deposited an amount of ₹ 34,00,000/- (Rupees Thirty Four Lacs only), in cash, being 40% of the Maximum Consideration payable under the Offer. The Acquirer has empowered the Manager to the Offer to operate and to realize the value of the Escrow Account in terms of the Regulations.

iv) In case of revision of the Offer Price and / or the Offer Size, the Acquirer will make deposits into an Escrow Account to ensure compliance with Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

v) Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that the funds / money are in place to fulfil the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

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 this DPS, 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 the 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 PA 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, the SEBI may, if satisfied that delayed 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 the SEBI, in terms of regulation 18(11) of the 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.

v) No approval is required from any bank or financial institutions for this Offer.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Nature of Activity	Day & Date
Date of the PA	Monday, October 28, 2013
Date of publishing the Detailed Public Statement	Tuesday, November 05, 2013
Last date for filing of Draft Letter of Offer with SEBI	Tuesday, November 12, 2013
Last date of a competing offer	Tuesday, November 26, 2013
Identified Date*	Friday, December 06, 2013
Latest date by which SEBI's observations will be received	Wednesday, December 04, 2013
Last date by which the Letter of Offer will be dispatched to the Shareholders' (except the Sellers) as on the identified date	Friday, December 13, 2013
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Wednesday, December 18, 2013
Date of public announcement for Opening the Offer	Thursday, December 19, 2013
Date of Commencement of the Tendering Period (Offer opening date)	Friday, December 20, 2013
Date of Closing of the Tendering Period (Offer closing date)	Friday, January 03, 2014
Last date for communicating Rejection/acceptance and payment for consideration for accepted equity shares or equity share certificate/demat delivery instruction for rejected equity shares will be dispatched/issued	Friday, January 17, 2014

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the shareholders (registered or unregistered) of the Target Company (except the Sellers) are eligible to participate in this Offer any time during the tendering period of the Offer.*

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

i) All the shareholders (registered or unregistered) of the Target Company, other than the Parties to the Share Sale/ Purchase Confirmation, owning equity shares any time before the date of Closure of the Offer, are eligible to participate in the Offer.

ii) A Letter of Offer, specifying the detailed terms and conditions of this Offer, along with a Form of Acceptance-cum-Acknowledgement ("Form of Acceptance"), will be dispatched to all the shareholders of the Target Company (other than the Parties to the Share Sale/Purchase Confirmation), whose names appear on the Register of Members of the Target Company and to the beneficial owners of the equity shares of the Target Company held in dematerialized form whose names appear on the beneficial records of the respective depositories, in either case, at the close of business hours on December 06, 2013 (the 'Identified Date').

iii) The shareholders of the Target Company who hold the equity shares in physical form and wish to tender their equity shares will be required to send the duly completed Form of Acceptance, original Share Certificate(s) and Transfer Deed(s) duly signed and witnessed and other documents as may be specified in the Letter of Offer, to the Registrar to the Offer either by Registered Post/Courier, at their own risk, or by Hand Delivery on weekdays, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e. Friday, January 03, 2014, in accordance with the instructions specified in the Letter of Offer and Form of Acceptance.

iv) The Target Company is presently having connectivity with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL").

v) The Registrar to the Offer, Mas Services Limited has opened a Depository Escrow Account with Central Depository Services (I) Limited ("CDSL") for receiving equity shares during the Tendering Period from eligible shareholders who hold equity shares in demat form.

vi) The beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their Form of Acceptance and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by Registered Post / Courier, at their own risk, or by Hand Delivery on weekdays, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e., Friday, January 03, 2014, along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the depository participant ("DP"), in favour of "GASVNNL-OPEN OFFER-MAS ESCROW " ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	**:**	Omkam Capital Markets Private Limited
DP ID	**:**	12075400
Client ID	**:**	00003589
Depository	**:**	CDSL

Shareholders having their beneficial account with National Securities Depository Limited ("NSDL") have to use inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Special Depository Account with CDSL.

vii) In case (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders (c) owner of the shares who have sent the shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, address, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with the Target Company), and witnessed (if possible) by the notary public or a bank manager or the member of the stock exchange with membership number, as the case may be, shall need to be provided so as to reach the Registrar to the Offer on or before the Date of Closure of the Offer i.e. Friday, January 03, 2014. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing.

viii) In case of non-receipt of the Letter of Offer and holding the shares in demat form, may send the consent to the Registrar to the Offer, on a plain paper stating the name and address of the first holder, name(s) and address(es) of joint holder(s), if any, number of shares held, number of shares offered, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the DP, in favour of the Depository Escrow Account, so as to reach the Registrar to the Offer, on or before the Date of Closure of the Offer i.e. Friday, January 03, 2014.

ix) The Letter of Offer along with the Form of Acceptance cum Acknowledgement would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.

x) The Shareholders who have sent the shares for dematerialization need to ensure that the process of getting shares dematerialized is completed well in time so that the credit in the Depository Escrow Account should be received on or before the date of closing of the business hours on the Date of Closure of the Offer, else the Form of Acceptance/application, would be rejected.

xi) Where the number of equity shares surrendered by the shareholders are more than the equity shares agreed to be acquired by Acquirer, the Acquirer will accept the shares received from the shareholders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in nonmarketable lots, provided that acquisition of equity shares from a shareholder will not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of the Target Company for physical mode is 100 (Hundred) and for dematerialized mode is 1(One).

xii) No indemnity is needed from unregistered shareholders.

xiii) Any equity shares that are subject matter of litigation or are held in abeyance due to pending court cases/ attachment orders/restriction from other statutory authorities wherein the shareholder may be precluded from transferring the equity shares during pendency of the said litigation are liable to be rejected if directions/orders regarding these equity shares are not received together with the equity shares tended under the offer.

xiv) The Registrars to the Offer will hold in trust the equity shares and share certificate(s), equity shares lying in credit of the Depository Escrow Account, Form of Acceptance, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques/ drafts for the consideration and/ or the unaccepted equity shares/ share certificates are dispatched/ returned.

xv) The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee Cheques / Demand Drafts / National Electronic Clearance Service (NECS), where applicable, including Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT). Such payments through account payee Cheques / Demand Drafts or unaccepted share certificate(s) , transfer deed(s) and other documents, if any, will be returned by registered post at the registered shareholders' / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. Equity shares held in dematerialized form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective DPs when transferred by the Registrar to the Offer.

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

X. OTHER INFORMATION:

i) Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Quintessence Enterprises Private Limited as the Manager to the Offer.

ii) The Acquirer has appointed Mas Services Limited as the Registrar to the Offer having Office at T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020, Tel.: 011-26387281/82/83; Fax: 011-26387384; E-mail: info@masserv.com. Contact Person: Mr. N K Rastogi

iii) The Acquirer and the Directors of the Acquirer accept full responsibility jointly and severally for the information contained in this DPS and PA and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

iv) This Detailed Pubic Statement would also be available on SEBI's website, www.sebi.gov.in.

QUINTESSENCE

Issued by the Manager to the Offer:
Quintessence Enterprises Private Limited
SEBI Regn No: INM000011997
Admin Office: 8-2-603/B/33/A/9, B-201, Zahera Nagar, Road No. 10, Banjara Hills, Hyderabad - 500034.
Tel. No.: +91-040-65528262
E-mail: quintessence@qeplindia.com
Contact Person: Ms. Lavanya Chandra

For and on behalf of the Acquirer (Donjon Financial Services Private Limited)

Place : Mumbai
Date : November 05, 2013

PRESSMAN