

PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S. GRANDMA TRADING AND AGENCIES LIMITED
("GTAL" /"TARGET COMPANY"/ "TC")

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 33,95,600 (THIRTY THREE LACS NINETY FIVE THOUSAND SIX HUNDRED) EQUITY SHARES CONSITUTING 26% OF THE PAID UP CAPITAL OF THE TARGET COMPANY BY MR. BHARAT B. JAIN ("THE ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3 AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISTION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED (SEBI (SAST) REGULATIONS, 2011 OR REGULATIONS.

1. OFFER DETAILS

This open offer (the "**Open Offer**") is being made by Mr. Bharat B. Jain ("the Acquirer") for acquisition of 33,95,600 (Thirty Three Lacs Ninety Five Thousand Six Hundred) Equity Shares of Rs. 10/- each constituting 26% of the paid up capital of the Target company at a price of Rs. 11/- (Rupees Eleven Only) per Equity Share aggregating to **Rs. 3,73,51,600/- (Rupees Three Crores Seventy Three Lacs Fifty One Thousand Six Hundred Only)** payable in cash subject to the terms and conditions as applicable. The Acquirer has entered into a Share Purchase Agreement ("SPA") with the Promoters of Target Company (hereinafter referred to as the "**Sellers**"), on **Monday, 7th January, 2013** wherein it is proposed to take Management Control of the Target Company and he shall also purchase 77,700 (Seventy Seven Thousand Seven Hundred only) fully paid up equity shares of the Target Company bearing a face value of Rs.10/- each ("**Sale Shares**"), which amounts to 0.59% of the total paid-up equity share capital of the Target Company as on **7th January, 2013**. The said sale is proposed to be executed at a price of Rs. 10/- (Rupees Ten only) per fully paid-up equity share ("**Negotiated Price**"), aggregating to Rs.7,77,000/-. (Rupees Seven Lacs Seventy Seven Thousand only) ("**Purchase Consideration**") payable in cash.

Consequent changes in control and management of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with Regulation 3, 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

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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 /VRs acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting Capital.			
Direct	Share Purchase Agreement dated 7 th January, 2013 between the Acquirer and the Sellers as mentioned in point no. 4. Further, the Acquirer is desirous to take the Management Control in the Target Company.	77,700	0.59 % of the existing total paid equity share capital of the Company	Rs. 7,77,000/-	Cash	Regulation 3 & 4 of SEBI (SAST) Regulations, 2011

3. **ACQUIRER(S) / PAC**

Details	Acquirer
Name of Acquirer	Mr. Bharat B. Jain
Address	A-703, Shreepati Jewels, Pimplewadi, Taty Gharepure Marg, Girgaon, Mumbai- 400 004, Maharashtra.
Name(s) of persons in control /promoters of acquirers/ PACs where Acquirers/ PAC are companies	Nil
Name of the Group, if any, to which the	N.A.

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Acquirer/PAC belongs to	
Pre Transaction shareholding <ul style="list-style-type: none"> • Number • % of total share capital 	7,00,000 Equity Shares 5.36%
Proposed shareholding after the acquisition of shares which triggered the Open Offer	Proposed Shareholding after the acquisition of shares shall be 7,77,700 Equity Shares (5.95%). However, the acquisition through SPA has not triggered Open Offer under Regulation 3 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as the Acquirer desires to acquire the management control over the target Company as per Regulation 4 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011. Therefore, this Open Offer is given as per Regulation 4 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.
Any other interest in the TC	There is no interest in the Target Company except for 77,700 (0.59%) Equity Shares of the Target Company acquired through SPA dated 7th January, 2013 with the Promoters/Sellers of the Target Company and 7,00,000 (5.36%) Equity Shares of the Target Company allotted to him on Preferential Allotment basis on 16 th January 2012.

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	
		Number	%	Number	%
Mr. K.K. Mansingka PAN No. AAEPM2159C	Yes	3,000	0.02	Nil	N.A
Ms. Anuja Mansingka PAN No. AAEPM2160K	Yes	18,500	0.14	Nil	N.A
Mr. V.N. Mansingka PAN No. AAEPM2157N	Yes	17,500	0.13	Nil	N.A

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Ms. Usha Devi Mansingka	Yes	18,500	0.14	Nil	N.A
PAN No. AEEPM1258G					
Mr. Pankaj Mansingka	Yes	20,200	0.16	Nil	N.A
PAN No. ABWPM9428M					
Total		77,700	0.59		

5. TARGET COMPANY

The Target Company i.e. M/s. Grandma Trading and Agencies Limited is listed on the Bombay Stock Exchange Limited.

6. OTHER DETAILS

- 6.1 This is 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, 2011 vide a Detailed Public Statement on or before Friday, **11th January , 2013.**
- 6.2 The Acquirer, Mr. Bharat B. Jain has given undertaking that he is aware of and will comply with his obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.

Issued by
On behalf of the Acquirer
Comfort Securities Limited
SEBI REGISTRATION NO. INM000011328

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Mr. Bharat B. Jain
Acquirer

Place : Mumbai

Date : 7th January, 2013