DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 15(2) OF SEBI (SUBSTANTIAL ACQUISTION OF SHARES AND TAKEOVER) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S GREENEARTH RESOURCES AND PROJECTS LIMITED

("GRPL" /"TARGET COMPANY/'TC") FORMERLY AUSTRAL COKE & PROJECTS LIMITED

Registered Office: 1/1W, Gariahat Road (South), Jodhpur Park, Mezanine Floor, Kolkata, West Bengal-700068, India. Tele-Fax No. 033-40635084, Email id: contact@greenearth.net.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 7,54,76,970 EQUITY SHARES FROM THE SHAREHOLDERS OF M/S GREENEARTH RESOURCES AND PROJECTS LIMITED FORMERLY AUSTRAL COKE & PROJECTS LIMITED BY M/S AUM SAW PIPES & INDUSTRIES PRIVATE LIMITED ("ASPIPL"/"ACQUIRER")

This Detailed Public Statement ("DPS") is being issued by M/s Comfort Securities Limited, the Manager to the Offer ("Manager"), on behalf of M/s Aum Saw Pipes & Industries Private Limited, Acquirer 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, 2011"). Pursuant to the Public Announcement (PA) filed on 29th September, 2012 with the Bombay Stock Exchange Limited, National Stock Exchange of (India) Limited, Securities and Exchange Board of India ("SEBI") and Target Company, in terms of Regulation 3, 4 and all the other applicable provisions of the SEBI (SAST) of Regulation 3, 4 and all the other applicable provisions of the SEBI (SAST) Regulations, 2011.

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

(A) 1. Details of M/s Aum Saw Pipes & Industries Private Limited (the Acquirer Company):

1.1 ASPIPL was incorporated under the provisions of the Companies Act, 1956 on 3rd September 2010 as Aum Saw Pipes & Industries Private Limited Company by Registrar of Companies, Hyderabad, Andhra Pradesh. The Corporate Identification Number (CIN) of the Acquirer is U27100AP2010PTC070291. The Registered Office of the company is situated at H.No.3-179/NR, Plot No. 179, Guttlabegamput-51, Phase II, Kavuri Hills, Madhapur, Hyderabad, Andhra Pradesh- 500081 India, Phone: 040-49021201-1299 Fax : 040-49021225 and the Email address of ASPIPL is: info@aumsawpipes.com, Website : www.aumsawpipes.com

1.2 The ASPIPL is Company with the main object to carry on the business to promote, run, establish, install or setup Saw pipe manufacturing unit/s, integrated steel plants.

1.3 The ASPIPL doesn't belong to any group. There is no change in the name of the Acquirer since inception. As on the date of Public Announcement key shareholders &/or the Promoters of the ASPIPL are holding 59.367% of the share capital in the company which is as follows:

- Mr. Haridas Ramesh is holding 4900 Equity Shares of Rs. 10/- each fully paid up.
- M/s. Aum Agrotech Limited is holding 13,47,10,350 Equity Shares of Rs. 10/- each fully paid up.

1.4 ASPIPL is a private limited company and it is not listed on any stock exchange.

1.5 ASPIPL has entered into a Share Purchase Agreement with the Promoters of the Target Company on 29th September 2012 to acquire 19.59% of the Equity Shares and Voting rights of the company and also for the management control of the Target Company and the Acquirer company has issued and allotted 5100 Equity Shares on 1st December 2010 to *Mr. Rishiraj Ratanlal Agarwal, Promoter of the Target Company and 49,50,000 and 27,50,000 Equity Shares of Rs. 10/- each to and M/s. Greenearth Resources and Projects Limited, Target Company and to M/s. Sancia Global Infraprojects Limited, a group company of the target company on 5th December 2011. Apart from this, the Acquirer along with their promoters/ directors do not have any other interest and relationship with the Target Company.

* Due to over sight Mr. Rishiraj Ratanlal Agarwal was mentioned as director of the Target Company in the Public Announcement dated 29th September, 2012.

1.6 The Present directors of ASPIPL are Mr. Ramesh Haridas, Mrs.Urvashi Ramesh and Mr. Govinda Prasad Dasu.

1.7 ASPIPL has not been prohibited by Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or under any other regulation made under the SEBI Act, 1992.

1.8 The current paid up capital of Acquirer is Rs. 22,70,00,000/- divided into 2,27,00,000 Equity Shares of Rs. 10/- each. There are no partly paid up shares in ASPIPL. The Acquirer has not promoted any company and also the Acquirer does not have any subsidiary or holding company.

1.9 The Acquirer, being incorporated in September 2010 the audited financial statements for the year ended 31st March 2011, 31st March 2012 and unaudited financial results for the quarter ended 30.06.2012 are as follows:

(Amount in Lacs)

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Quarter ended 30.06.2012 (Certified & Unaudited)
Total Revenue	65.81	108.51	20.70
Net Income i.e Profit after Tax	-	–	-
Earning Per Share (EPS)	-	-	-
Net worth /			
Shareholder' Funds	2731.28	3249.30	3249.30

1.10 Compliance with requirements of Chapter II of SEBI (SAST) Regulations, 1997 and Chapter V of SEBI (SAST) Regulations, 2011 is not applicable to ASPIPL since it does not hold any shares of GRPL as on the date of PA.

1.11 There is no person acting in concert ("PAC") within the meaning of Regulation 2(1)(q)(1) of the Regulation in relation to this Offer with the Acquirer.

1.12 Mr. Purnachandra Rao, Membership No. 005812, a partner of M/s. Satyanarayana Raju & Co., Chartered Accountants (Firm Reg. No. 007527S) having their office at Plot No. 34, Raju & Rao Colony, L V Prasad Marg, Road No. 2, Banjara Hills, Hyderabad - 500034, Ph.No.040-23548331, 23548332 and Email id : satyanarayanarajuco&yahoo.co.in, vide certificate dated 29th September 2012 has certified that the Networth of the Acquirer as on 28th September 2012 is Rs. 3249 lacs (Rupees Thirty Two Crores Forty Nine Lakhs Only)

(B) Details of Sellers:

1. List of Sellers/Promoters & Promoters' Group:

Sr. No.	Name of Sellers [Individual (I)/ Company (C)]	Address of sellers	No. of Shares / Voting Rights through Share Purchase Agreement on 29th September, 2012	Percentage (%) of Share / Voting Rights to the total Shares/ Voting Rights as on 29th September, 2012
1	M/s. Anarcon Resources Pvt. Ltd (C)	DIAMOND CHAMBERS, 4, CHOWRINGHEE LANE, BLOCK NO.2, 7TH FLOOR, UNIT NO. 7 - I, KOLKATA - 700016, West Bengal	2,91,02,939	10.03%
2	M/s. Hanuman Investments Pvt. Ltd (C)	DIAMOND CHAMBERS, 4, CHOWRINGHEE LANE, BLOCK NO.2, 7TH FLOOR, UNIT NO. 7 - I, KOLKATA - 700016, West Bengal	1,90,57,000	6.56%
3	Mr. Rishiraj Agarwal (I)	703/704, Shiv Parwati Co-operative HSG Society, S.V.Road, Near Varsova, Andheri (W) Mumbai - 400053	85,73,132	2.95%
4	Mrs. Lalita Agarwal (I)	703/704, Shiv Parwati Co-operative HSG Society, S.V.Road, Near Varsova, Andheri (W) Mumbai - 400053	32,060	0.01%
5	Mrs. Sangeeta Agarwal (I)	703/704, Shiv Parwati Co-operative HSG Society, S.V.Road, Near Varsova, Andheri (W) Mumbai - 400053	98,537	0.03%
	TOTAL		**5,68,63,668**	**19.59%**

Note : All the above Sellers are related to current promoter group of the company. After the underlying transaction in terms of the SPA, their holding in the Target Company would become zero.

2. None of the sellers as mentioned above has 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.

3. The Manager to the Offer i.e. Comfort Securities 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 till the expiry of 15 days from the date of closure of this Open Offer.

(C) Details of Greenearth Resources and Projects Limited (Target Company) /GRPL :

1. GRPL is a public limited company originally incorporated under the provisions of the Companies Act, 1956 on 22nd April, 1994, in the name of **NRE Stocknet Limited** by Registrar of Companies, Kolkata, West Bengal and thereafter name of the Company had been changed to **Net Interactive Limited** w.e.f 16th June 1998. The name of the company again was changed as Austral Coke and Projects Limited w.e.f 14th September 2005. Subsequently the name of the company changed to Greenearth resources and Projects Limited and obtained the fresh certificate of incorporation consequent to change in the name of the company from Registrar of Companies, Kolkata on 21st January 2010. The CIN of GRPL is L67120WB1994PLC063008. The Registered Office is situated at 1/1W, Gariahat Road (South), Jodhpur Park, Mezanine Floor, Kolkata - 700068, West Bengal, India. Tele Fax No. 033-40635084, Email id: contact@greenearth.net.in.

2. The Equity Shares of GRPL are listed on BSE limited ("BSE") and National Stock Exchange of (India) Limited ("NSE"). Presently the name of the Company is showing as Austral Coke & Projects limited on BSE and NSE Stock Exchanges, the Company is in the process of changing the name as Greenearth Resources and Projects Limited with both BSE and NSE. The Equity Shares of GRPL are frequently traded shares on BSE & NSE within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011. The Company has complied with all the requirements of the Listing Agreement with BSE and NSE as on date and further no penal action is initiated by the BSE & NSE where the Equity Shares of the Company are listed.

3. As on date the Target Company doesn't have any partly paid Equity Shares, and all the Equity Shares are fully paid-up.

4. As on the date of the PA the Target Company has two subsidiary companies. They are 1. Astra Mining Limited and 2. Global Astra Pte ltd

5. As on the date of PA, the Authorised Share Capial of the Target Company is Rs. 50,00,00,000/- (Rupees Fifty Crores) divided into 50,00,00,000 Equity Shares of Re. 1/- each. The current issued, subscribed and paid up capital of the Target Company is Rs. 29,02,96,040/- consisting of 29,02,96,040 Equity Shares of Re. 1/- each.

6. The Brief Financials of the Target Company are as follows:

(Rupees in Lacs)

Particulars	Year ended 31.03.2010 (Audited)	Year ended 31.03.2011 (Audited)	For the Period Ended 01.04.2011 to 31.12.2011 (Audited)	Period ended from 01.01.2012 to 30.06.2012 (Certified & Unaudited
Total Revenue	26735.75	14442.75	1691.69	1621.56
Net Income i.e Profit after tax	(469.89)	(29286.62)	(33030.27)	(1941.27)
EPS	(0.16)	(10.09)	(6.29)	(0.67)
Net worth /Shareholder' Funds	53129.25	24488.84	(5761.53)	(9268.63)

7. As on date of the PA, the Board of the Target Company consists of the following members :

- Mr. Ratan Lal Tamakhuwala, Director
- Mr. M M Damani, Managing Director
- Mr. Sunil Jawaharial Mandloi, Director
- Mr. Om Prakash Singh, Director

8. GRPL has been prohibited by Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11, 11(4), 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or under any other regulation made under the SEBI Act, 1992 and Regulation 11 of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 vide order no. WTM/KMA/IVD/130/09/2009 dated 1st September 2009 for raising any further capital in any manner, directly or indirectly whatsoever till further orders.

(D) Details of the Offer:

1. Cash Offer of Rs. 1.20/- (Rupee One and Twenty paise only)per Equity Share for Acquisition of up to 7,54,76,970 (Seven Crore Fifty four Lacs Seventy six Thousand Nine hundred and Seventy only) Equity Shares representing 26.00% of the total paid up Equity Share Capital, from Public Shareholders of the Target Company. As on date the Paid up Equity Share Capital of the GRPL is 29,02,96,040 Equity Shares of Re. 1/- each fully paid up Capital. Hence, Open offer for Acquisition of up to 7,54,76,970 (Seven Crore Fifty four Lacs Seventy Six Thousand Nine hundred and Seventy only) Equity Shares is justified in terms of Regulation 7 (1) of the SEBI (SAST) Regulations, 2011.

2. This open offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in terms of the Regulation 7 (6) of the SEBI (SAST) Regulations, 2011, other than the Acquirer, persons acting in concert with him and the parties to Share Purchase Agreement including persons deemed to be acting in concert with such parties, for the sale of shares of the target company.

3. The payment of consideration shall be made to all the shareholders, who have tendered their shares in acceptance of the open offer, within 10 working days from the expiry of the tendering period. Credit for the consideration will be paid to the shareholders who have tendered shares in the open offer, by ECS, Direct Credit or crossed account payee cheques/pay order/demand drafts, RTGS and 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.

4. In case of any delay in the receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations, 2011 shall be adhered to, i.e. extension of time to the Acquirer for payment of consideration to the shareholders of the Target Company subject to the Acquirer agreeing to pay the interest as directed by SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of willful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of regulation 17 of SEBI (SAST) Regulations, 2011.

5. The Open Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a conditional offer.

6. This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

(E) The Acquirer does not have any plans to dispose off or otherwise encumber any significant assets of the Target Company for the next 2 (two) years, 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 of 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 & subject to the provisions of the applicable law as may be required.

(F) Pursuant to this offer, the public shareholding in the Target Company may reduce to less than the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and the Listing Agreement. The Acquirer undertakes that if the public shareholding is reduced to below such minimum level it will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Listing Agreement and other provisions of applicable laws, within the time period mentioned therein.

(II) BACKGROUND TO THE OFFER:

1. The Acquirer has entered into a Share Purchase Agreement ("SPA") with the Promoters of Target Company on Saturday, 29th September 2012 wherein it is proposed that ASPIPL shall purchase 5,68,63,668 fully paid up equity shares of the Target Company bearing a face value of Re.1/- each ("Sale Shares"), which amounts to 19.59% of the total paid-up equity share capital as on Saturday, 29th September, 2012 of the Target Company. The said sale is proposed to be executed at a price of Rs. 0.50 (Fifty Paise only) per fully paid-up equity share ("Negotiated Price"), aggregating to Rs. 2,84,31,834/- (Rupees Two Crores Eighty Four lacs Thirty One Thousand Eight hundred and thirty four only) ("Purchase Consideration") payable in cash. Consequent upon acquiring the shares pursuant to the execution of SPA the post shareholding & voting rights of the Acquirer will be 19.59% of the total paid up equity shares of the Target Company. The Acquirer will take management control in the Target Company and therefore it is subject to compliance with Regulation 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

2. This Open Offer to the Equity Shareholders of GRPL is for acquiring upto 26.00% of the total paid-up Equity Share Capital of GRPL. After the completion of this Open Offer and pursuant to the transfer of the shares so acquired, the Acquirer shall hold the majority of the Equity Shares by virtue of which they shall be in a position to exercise effective management and control over the Target Company.

3. The Acquirer intends to acquire 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.

4. The Acquirer proposes to continue existing business of the Target Company and may diversify its business activities in future with prior approval of Shareholders. The main purpose of takeover is to expand the Company's business activities in same line through exercising the effective management and 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 TC and the details of their acquisition are as follows:

Particulars	Acquirer	
	No. of Shares/ Voting Rights (Equity Shares Re. 1/- Each, fully paid up)	(%) of Shares / Voting Rights to the total no. Shares/Voting Rights
Shareholding before PA date i.e 29th September 2012	NIL	NIL
Shares acquired on the PA date through SPA	5,68,63,668	19.59
Shares acquired between the PA date and the DPS date.	NIL	NIL
Shares to be acquired in the Offer (Assuming full acceptance)	7,54,76,970	26.00
Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of the tendering period)	13,23,40,638	45.59

The Acquirer Company and its directors do not hold any shares of the GRPL before the execution of SPA There are no PAC of the Acquirer or Directors of the Acquirer.

IV. OFFER PRICE:

1. The Equity Shares of the Target Company are listed on the BSE Limited, Mumbai (BSE) and National Stock Exchange of (India) Limited (NSE). The shares are placed under Group 'B' having a Scrip Code of "533016" & Scrip Id: AUSTRAL on the BSE and Scrip Id: AUSTRAL on NSE

2. There has been active trading in the shares of Target Company as per the data maintained on the website of the BSE i.e. www.bseindia.com and NSE i.e www.nseindia.com during twelve calendar months preceding the month in which this PA is made. The Equity Shares of GRPL are frequently traded shares within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011 which is as given below:

(Amount in Lacs)

Name of the Stock Exchange	Total number of equity shares traded during twelve calendar months preceding the month of PA	Total Number of Listed Equity Shares	Trading Turnover (in terms of % to Total Listed Equity Shares)
BSE	40523836	290296040	13.96%
NSE	51739462	290296040	17.82%

Source : www.bseindia.com and www.nseindia.com

3. The Offer Price of Rs. 1.20 (Rupee One and Twenty paise only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)	
(a)	Negotiated price under the Shares Purchase Agreement	0.50	
(b)	The volume- weighted average price paid or payable for acquisitions by the acquirer during 52 weeks immediately preceding the date of PA.	Not applicable	
(c)	Highest price paid or payable for acquisitions by the acquirer during 26 weeks immediately preceding the date of PA.	Not applicable	
(d)	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. (NSE)	1.01	
(e)	Other Financial Parameters as at:	**31.12.2011**	**30.06.2012**
	(i) Return on Net Worth	(573.29%)	(20.94%)
	(ii) Book Value Per Share	1.00	1.00
	(iii) Earning Per Share	(6.29)	(0.67)

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 Rs. 1.20 (Rupee One and Twenty paise Only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

4. The relevant price parameters have not been adjusted for any corporate actions.

5. 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 open offer size, the ASPIPL shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011 and all the provisions of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the open offer price or Open offer size.

6. 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:

1. Assuming full acceptance under the offer, the maximum consideration payable by the ASPIPL under the offer would be Rs. 9,05,72,364/- (Rupees Nine Crores Five lacs Seventy Two Thousand Three Hundred and Sixty four Only) ("maximum consideration") i.e. consideration payable for acquisition of 7,54,76,970 equity shares of the target Company at offer price of Rs. 1.20/- per Equity Share.

2. The Acquirer has adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by ASPIPL.

3. Assuming the full acceptance of 26% i.e acquisition of 7,54,76,970 equity shares of the target Company, the total requirement of funds for the Open Offer is Rs. 9,05,72,364/- (Rupees Nine Crores Five lacs Seventy Two Thousand Three Hundred and Sixty four Only). In compliance of Regulation 17 of SEBI (SAST) Regulations, 2011, the Acquirer has given Bank guarantee for Rs. 2,26,50,000/- (Rupees Two Crore Twenty Six Lakhs Fifty Thousand Only) in favour of the Manager to the Open Offer being more than 25% of the offer amount required and also opened an Escrow Account bearing no. 00600350109836 with the Escrow Agent, i.e. HDFC Bank Limited, having address at 2nd floor, Maneckji Wadia Building, Nanik Motwani Marg, Fort, Mumbai 400 001 and have deposited a cash of Rs. 9,06,000/- (Rupees Nine lakhs Six Thousand Only), being more than 1% of the total amount required for the Open Offer.

4. The Acquirer has duly empowered Comfort Securities Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

5. The Manager to the Open Offer hereby confirms that the firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations

VI.STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1. Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable Reserve Bank of India ("RBI") approvals (specific and general) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from NRIs and OCBs.

2. As of the date of this DPS, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Open Offer in the event that such statutory approvals that are required are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

3. In case of any delay in the receipt of any statutory approval as stated above, Regulation 18(11) of the SEBI (SAST) Regulations, 2011, shall be adhered to, i.e. extension of time to the Acquirer for payment of consideration to the shareholders of the Target Company subject to the Acquirer agreeing to pay the interest as directed by SEBI.

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

Activity	Date	Day
Public Announcement	29.09.2012	Saturday
Opening of Escrow Account	03.10.2012	Wednesday
Publication of Detailed Public Statement in newspapers	08.10.2012	Monday
Submission of Detailed Public Statement to BSE,DSE, Target Company & SEBI	09.10.2012	Tuesday
Filing of draft offer document with SEBI along with soft copies of Public Announcement and detailed Public Statement	15.10.2012	Monday
Last date for a Competing offer	31.10.2012	Wednesday
Receipt of comments from SEBI on draft letter of offer	07.11.2012	Wednesday
Identified date*	08.11.2012	Thursday
Date by which letter of offer be posted to the shareholders	20.11.2012	Tuesday
Last date for revising the Offer Price	21.11.2012	Wednesday
Comments from Board of Directors of Target Company	20.11.2012	Tuesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	23.11.2012	Friday
Date of opening of the Offer	27.11.2012	Tuesday
Date of Closure of the Offer	11.12.2012	Tuesday
Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares	26.12.2012	Wednesday
Final report from Merchant Banker	02.01.2013	Wednesday

*Identified Date " is only for the purposes 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 Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

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

1. All shareholders of the Target Company, except for the parties to the SPA, who own equity shares any time before the closure of the Open Offer, are eligible to participate in the Open Offer.

2. The beneficial owners and **shareholders holding shares in the dematerialized form**, will be required to send their form of acceptance cum acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by registered post / courier or by hand delivery on Mondays to Fridays between 10.00 AM to 6.30 PM and on Saturdays between 10.00 AM to 2.00 PM, on or before the date of closure of the Open Offer, i.e., **Tuesday, 11th December 2012** 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 **"BSPL ESCROW A/C ACPL OPEN OFFER" ("Depository Escrow Account")** filled in as per the instructions given below:

DP Name : HDFC Bank Ltd
DP ID : IN301549
Client ID No. : 36551375
Depository : National Securities Depository Limited

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") shall be required to use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account created with NSDL.

3. 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 and, a consent to the Registrar to the Open Offer on plain paper, stating the name, addresses, 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 GRPL), 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 Open Offer on or before 6.30 p.m upto the date of closure of the Open Offer i.e 11th December 2012 Such shareholders can also obtain the Letter of Offer from the Registrar to the Open Offer by giving an application in writing to that effect.

4. 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.

5. No indemnity is needed from unregistered shareholders.

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

X. OTHER INFORMATION:

1. The Acquirer has appointed **M/s Comfort Securities Limited** as Manager to the Offer and **M/s. Bigshare Services Private Limited** as Registrar to the Offer.

2. This Detailed Pubic Statement would also be available at SEBI's website, www.sebi.gov.in

3. This Detailed Pubic Statement is being issued on behalf of the Acquirer by the Manager to the Offer i.e. M/s Comfort Securities Limited.

4. The Acquirer, **M/S AUM SAW PIPES & INDUSTRIES PRIVATE LIMITED** and their Board of Directors, **MR. RAMESH HARIDASS, MS. URVASHI RAMESH AND MR. GOVINDA PRASAD DASU** accept full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
COMFORT SECURITIES LIMITED **SEBI Registration No.**INM000011328 A-301, Hetal Arch, Opp Natraj Market, S. V. Road, Malad (West), Mumbai - 400 064. **Tel nos.:** 022- 28449765/28449766 **Fax no.:** 022 - 28892527 **Contact Person :** Ms. Shruti Banka / Mayuri Thakkar **Email:** shruti@comfortsecurities.co.in / mayurithakkar@comfortsecurities.co.in Website : www.comfortsecurities.co.in	**BIGSHARE SERVICES PRIVATE LIMITED** **SEBI Registration No**.INR000001385 E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andhri (E), Mumbai - 400072 **Tel:** +91-22-40430200 **Fax:**+91-22-28475207 **Contact Person :** Babu Raphael **Email:**openoffer@bigshareonline.com **Website:** www.bigshareonline.com

Place : Mumbai
Date : 06.10.2012