

OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

GAJANAN SECURITIES SERVICES LIMITED

(Registered Office: 9/12 Lal Bazar Street, Block- A, 3rd Floor, Kolkata- 700 001)

Tel. (033) 2243 5330; Email-Id: gajanan_securities@yahoo.co.in

This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Mr. Vinay Kumar Agarwal and Mrs. Suman Agarwal (hereinafter collectively referred to as "The Acquirers") both, residing at A-7, Armstrong Avenue, Sec- 2B, Bidhannagar, Durgapur- 713212 pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") in respect of Open Offer ("**Offer**") for the acquisition of 8,06,520 equity shares of Rs. 10/- each representing 26% of the total equity and voting share capital of Gajanan Securities Services Limited ("**GSSL**" or the "**Target Company**"). The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily), Kalantar (Bengali Edition) and Mumbai Lakshwadeep (Marathi Daily) on 17.05.2016.

1. The Offer Price is Rs. 10/- (Rupees Ten Only) per equity share payable in cash ("**Offer Price**").
2. Committee of Independent Directors ("**IDC**") of the Target Company recommend acceptance of the Open Offer made by the Acquirers, as the Offer Price of Rs. 10/- (Rupees Ten Only) per equity share is fair and reasonable and in accordance with SEBI (SAST) Regulations.

The recommendation of IDC was published in the aforementioned newspapers on 01.07.2016.

3. There has been no competitive bid to this Offer.
4. The Letter of Offer ("**LOF**") has been dispatched to all the Shareholders of Target Company by 28.06.2016.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.vccorporate.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details :

- a. **In case of physical Shares** : Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LOF. They can participate by submitting an application to the Seller Member on the plain paper giving details regarding their shareholding and requisite documents as mentioned in the LOF. The Seller Member has to deliver physical share certificates and other relevant documents along with the TRS to the registrar to the offer by Registered Post / Speed Post / Courier / Hand Delivery so as to reach to the registrar within 2 days from the closing of the Tendering period.
- b. **In case of Dematerialized Shares** : Eligible Person(s) may participate in the Offer by approaching their respective Selling member and tender shares in the Open Offer as per the procedure along with other details.

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been dispatched to SEBI on 23.05.2016. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/DCR1/OW/P/2016/0000017273/1 dated June 16, 2016 which have been incorporated in the LOF.

7. **Any other material change from the date of PA: Not Applicable.**

8. **Schedule of Activities :**

Activities	Original Date	Original Day	Revised Date	Revised Day
Date of the PA	May 10, 2016	Tuesday	May 10, 2016	Tuesday
Publication of Detailed Public Statement in newspapers	May 17, 2016	Tuesday	May 17, 2016	Tuesday
Last date of a Competing Offer	June 07, 2016	Tuesday	June 07, 2016	Tuesday
Identified Date*	June 16, 2016	Thursday	June 21, 2016	Tuesday
Last date by which the Letter of Offer will be dispatched to the shareholders	June 23, 2016	Thursday	June 28, 2016	Tuesday
Last date for upward revision of Offer Price and/or Offer Size	June 24, 2016	Friday	June 29, 2016	Wednesday
Last date by which Board of the Target Company shall give its recommendation	June 28, 2016	Tuesday	July 01, 2016	Friday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	June 29, 2016	Wednesday	July 04, 2016	Monday
Date of commencement of tendering period	June 30, 2016	Thursday	July 05, 2016	Tuesday
Date of closing of tendering period	July 14, 2016	Thursday	July 19, 2016	Tuesday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	July 28, 2016	Thursday	August 02, 2016	Tuesday

* Identified Date is only for the purpose 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 Acquirers and PAC) are eligible to participate in the Offer any time before the Closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS :

Manager to the Offer :



VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI Registration No. INM000011096

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