OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

GANON TRADING AND FINANCE COMPANY LIMITED

(Regd. Office: 903, Dalamal House, 206, J. B. Marg, Nariman Point, Mumbai 400021)

This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Krishnamani Holdings Private Limited (hereinafter referred to as "the Acquirer" or "KHPL") 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 78,260 (Seventy Eight Thousand Two Hundred Sixty Only) fully paid-up equity shares of Rs.10/- each, representing 26.00 % of the equity and voting share capital of Ganon Trading And Finance Company Limited (hereinafter referred to as the "Target Company" or "GTFCL"). The Detailed Public Statement ("DPS") pursuant to the Public Announcement made by the Acquirer has appeared in Financial Express (English daily all editions), Jansatta (Hindi daily all editions), Navshakti (Marathi daily Mumbai edition) and Kalantar (Bengali daily Kolkata edition) on 04.04.2012.

1. The Offer Price is Rs. 350/- (Rupees Three Hundred Fifty only) per equity share payable in cash ("Offer Price"). There has been no revision in the Offer Price.
2. Committee of Independent Directors ("IDC") of the Target Company recommend acceptance of the Open Offer made by the Acquirer, as the Offer Price of Rs. 350/- (Rupees Three Hundred Fifty only) per equity share of Target Company is fair and reasonable based on the following reasons:

   -As per the last Audited Balance Sheet as on 31.03.2011, the Earning Per Share is Rs. 0.31 and the Book Value per equity share of the Target Company is Rs. 254.46, which is lower than the Offer Price of Rs. 350/- per equity share being offered by the Acquirer.

   The recommendation of IDC was published in abovementioned newspapers on August 03, 2012.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer ("LOF") has been dispatched to all the Public Shareholders of Target Company on July 31, 2012.
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: Name, address, distinctive numbers, folio nos., number of shares tendered together with the original Equity Share certificate(s), valid transfer deeds with the details of the buyer kept blank.
   b) In case of dematerialized shares: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "Off Market" mode or counterfoil of thedelivery instructions in "Off Market" mode, duly acknowledged by DP in favour of the Special Depository Account:

DP Name	LKP SECURITIES LIMITED	DP ID	12030000
Client ID	00608210	Depository	CDSL
Account name	GANON TRADING AND FINANCE COMPANY LTD-OPEN OFFER-OPERATED BY-ADROIT CORPORATE SERVICES PVT LTD		

   Shareholders having their beneficiary account in NSDL shall use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with CDSL.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on April 12, 2012. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. Letter No. CFD/DCR1/VSS/NB/16055/2012 dated July 18, 2012 which have been incorporated in the LOF.
7. Any other material change from the date of Public Announcement (PA):

   Mr. Rajendra Lalchand Singhvi has resigned from the Board of Director of the Target Company w.e.f 26.07.2012 and Mr. Manish Tiwari has been appointed as an Independent Director on the Board of the Target Company w.e.f 28.07.2012.
8. **Schedule of Activities:**

Activities	Day and Date
Date of the PA	Wednesday, 28.03.2012
Publication of Detailed Public Statement in newspapers	Wednesday, 04.04.2012
Last date of a Competing Offer	Friday, 27.04.2012
Identified Date*	Tuesday, 24.07.2012
Date by which the Letter of Offer will be dispatched to the shareholders	Tuesday, 31.07.2012
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	Monday, 06.08.2012
Last date by which Board of the Target shall give its recommendation	Friday, 03.08.2012
Date of commencement of tendering period	Tuesday, 07.08.2012
Date of closing of tendering period	Wednesday, 22.08.2012
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted.	Wednesday, 05.08.2012

** 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 (other than parties to the SPA) 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 ACQUIRER:

Manager to the Offer:
VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
31,Ganesh Chandra Avenue,
2nd Floor, Suite No 2C,
Kolkata-700 013
Phone No: (033) 2225-3940/ 3941
Fax: (033) 2225-3941
E-mail: mail@vccorporate.com

Place: Mumbai
Date: 06.08.2012

Size : (w)12cm x (H) 28cm