

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF GUPTA CARPETS INTERNATIONAL LIMITED

(Registered Office: Opp. Petrol Pump, Ajnala Road, Amritsar-143002, Punjab)

This Public Announcement ("PA") is being issued by Manager to the Offer i.e. Corporate Professionals Capital Private Limited, on behalf of Acquirer, i.e. Mr. Ajaz Farooqi pursuant to Regulation 10 & 12 as required under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "**SEBI (SAST) Regulations, 1997**") and subsequent amendments thereto.

1. THE OFFER

- 1.1 This Offer (the "Offer") is being made by Mr. Ajaz Farooqi, S/o Late Mr. M. M. Farooqi residing at 12-5-35, Wild Flowers, Vijaypuri, South Lallaguda, Secunderabad - 500017, (hereinafter referred to as "**Acquirer**", which expression shall unless it being repugnant to the subject or context, or meaning thereof, be deemed to mean and include his legal heirs, successors, receivers, administrators and assigns) pursuant to Regulation 10 & 12 of SEBI (SAST) Regulations, 1997. There is no person who is acting in concert with the Acquirer in respect of this Offer.
- 1.2 On September 06, 2011, the Acquirer has entered into a Share Purchase Agreement ("SPA") to acquire 15,87,100 (Fifteen Lacs Eighty Seven Thousand and One Hundred) fully paid up Equity Shares (the "**Sale Shares**") of Rs.10/- each representing 36.15% of the total issued and subscribed capital of Gupta Carpets International Limited ("**Target Company/GCIL**") from the promoters of GCIL as tabulated below (hereinafter referred to as the "**Sellers**"), at a price of Re. 1/- (Rupee One Only) ("**Negotiated Price**") per fully paid up equity share payable in Cash. The total consideration for the Sale Shares is Rs.15,87,100 (Rupees Fifteen Lacs Eighty Seven Thousand and One Hundred Only) ("**Sale Consideration**") to be discharged to the Sellers by the Acquirer as per the terms agreed upon and contained in the SPA. The details of the sellers are tabulated below:

NAME OF PROMOTERS/SELLERS	NO.OF SHARES	%
Rajesh Gupta	67,500	1.54
Pooja Gupta	97,000	2.21
Saurab Gupta	1,06,500	2.43
Vijay Kumar Aggarwal	80,000	1.82
Sachin Gupta	1,11,000	2.53
Megha Gupta	65,000	1.48
Manu Gupta	1,65,000	3.76
Moti Lal Gupta	1,11,100	2.53
Mehak Gupta	1,35,000	3.07
Hardik Gupta	1,65,000	3.76
Poonam Gupta	76,000	1.73
Veena Gupta	72,500	1.65
Tripta Gupta	71,500	1.63
Meenakshi Gupta	63,000	1.43
Trija Gupta	54,000	1.23
Deepak Gupta	74,000	1.69
Neha Gupta	73,000	1.66
TOTAL	15,87,100	36.15

As on the date of this Public Announcement, the Acquirer does not holds any shares in the Target Company. Pursuant to the above acquisition of Sale Shares, the Acquirer will hold 15,87,100 (Fifteen Lacs Eighty Seven Thousand and One Hundred) fully paid up Equity Shares of Rs.10/- each representing 36.15% of the total issued and subscribed capital of GCIL, which has resulted into triggering of Regulation 10 and 12 of SEBI (SAST) Regulations, 1997. The offer is not as a result of Global Acquisition resulting in indirect acquisition of Target Company.

- 1.3 The Acquirer intends to make an Open Offer in terms of SEBI (SAST) Regulations, 1997 to the shareholders of GCIL to acquire 8,78,180 (Eight Lac Seventy Eight Thousand One Hundred and Eighty) Equity Shares of Rs. 10/- each representing 20% of the total issued and subscribed capital of GCIL at a price of Rs.2 (Rupees Two Only) per fully paid up equity share and Re.1 (Rupee One Only) per partly paid up equity share ("Offer Price"), payable in cash subject to the terms and conditions mentioned hereinafter, to those shareholders whose names appear on the register of members on Specified Date i.e. September 30, 2011, Friday.

- 1.4 The Equity Shares of the GCIL are presently listed on the Bombay Stock Exchange Limited, Mumbai (the "BSE"), Delhi Stock Exchange (the "DSE") and Ludhiana Stock Exchange Limited (the "LSE"). However, the trading in its equity shares is suspended on all the three stock exchanges due to non-compliance of provisions of Listing Agreements with respective Stock Exchanges. Recently, the company has completed all pending compliances and BSE has given in-principle approval for revocation of suspension. The annualized trading turnover during the preceding six calendar months ending August 2011 at the Stock Exchanges where the shares of GCIL are listed is as follows:

Name of the Exchange	Total number of shares traded during March 2011 to August 2011	Total number of listed shares	Annualized trading turnover (% of the total listed shares)
BSE	Nil	43,90,900	Nil
DSE	Nil	43,90,900	Nil
LSE	Nil	43,90,900	Nil

Based on the above information, as the annualized trading turnover on the Stock Exchange where the shares of the Target Company are listed is Nil, therefore, Equity Shares are deemed to be infrequently traded within the meaning of Explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997. In accordance with Regulation 20(5) of SEBI (SAST) Regulations, 1997, the Offer price of Rs. 2 (Rupees Two Only) per fully paid up equity share and Re.1 (Rupee One Only) per partly paid up equity share is worked out on the following parameters.

a	The Negotiated Price	Re. 1.00 per Fully Paid-up Equity Share
b	Price paid by the Acquirer or PACs with him for the acquisition, if any, including by way of allotment in a public or rights or preferential issue during the 26-week period prior to the date of PA.	NA
c	Other Financial Parameters	Based on the audited financial data for the period ended March 31, 2011 and after taking into consideration the effect of one time settlement of loan of the Bank of Maharashtra on April 22, 2011
	Return on Net Worth (%)	NA
	Book Value per share (Rs.)	NA
	Earning per share (Rs.)	NA
	Price Earning Multiple vis a vis industry average	NA

Mr. Sandeep K. Sharma (Membership No. 095168), Partner of M.S. Soand and Company, Chartered Accountants having office at 12A, Guru Gobind Singh Nagar, Near GTB Nagar, Jalandhar City; Tel: 98142-50304 vide his certificate dated September 07, 2011 have made a valuation of equity shares of GCIL in accordance with the methods as prescribed under Regulation 20(5) of SEBI (SAST) Regulations, 1997 viz Book Value per share, Return on Network, Earning per share and Price Earning Multiple vis a vis industry average on the basis of Audited financial statements for the Financial Year ending 31.03.2011 and after taking into consideration the effect of one time settlement of loan of the Bank of Maharashtra on April 22, 2011.

In view of the above, the offer price of Rs. 2 (Rupees Two Only) per fully paid up equity share and Re.1 (Rupee One Only) per partly paid up equity share is justified in terms of regulation 20(5) of SEBI (SAST) Regulations, 1997.

- 1.5 During the past 12 months prior to the date of this Public Announcement, the Acquirer has not acquired any equity share of GCIL except 15,87,100 equity shares agreed to be acquired in terms of the SPA dated September 06, 2011 as per the details given in para 1.2 above. Pursuant to the above acquisition of sale shares, the total holding of the Acquirer in the GCIL will be 15,87,100 (Fifteen Lacs Eighty Seven Thousand and One Hundred) equity shares representing 36.15% of the total issued and subscribed capital of GCIL.

1.6 This is not a Competitive Bid.

- 1.7 The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of GCIL.

- 1.8 The Acquirer have deposited more than 100% of the consideration payable under the Open Offer in the escrow account, the details of which are set out in Para 7.2 of this PA.

- 1.9 The Offer is not subject to any minimum level of acceptance from the shareholders i.e. **it is not a Conditional Offer**. The Acquirer will accept the equity shares of GCIL those are tendered in valid form in terms of this offer upto a maximum of 8,78,180 (Eight Lacs Seventy Eight Thousand One Hundred and Eighty) Equity Shares representing 20% of the total issued and subscribed capital of GCIL.

- 1.10 The Acquirer, Sellers and GCIL have not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act, 1992.

- 1.11 In the event of any further acquisition of Equity Shares by the Acquirer, at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, he shall not be acquiring any Equity Shares of GCIL during the period of 7 working days, prior to the date of closure of the Offer.

- 1.12 The Manager to the Open Offer i.e. Corporate Professionals Capital Private Limited does not hold any shares in GCIL as on the date of PA. They declare and undertake that they shall not deal in the shares of the GCIL during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

- 1.13 In compliance with Regulation 22 (7) of the SEBI (SAST) Regulations, 1997, the Acquirer has deposited 100% consideration of the Offer in the escrow account and is thus eligible to appoint Directors on the Board of GCIL after a period of 21 (Twenty One) days from the date of the PA.

2. INFORMATION ABOUT THE ACQUIRER

- 2.1. Mr. Ajaz Farooqi, S/o Late Mr. M. M. Farooqi is an Indian national residing at 12-5-35, Wild Flowers, Vijaypuri, Lallaguda, Secunderabad - 500017, Tel No. 040-27000499, Fax No 040-27001295.

- 2.2. Mr. V. Anant Rao (Membership No. 022644) Partner of Anant Rao & Mallik, Chartered Accountants, having office at B-409/410, Kushal Towers, Khairatabad, Hyderabad-500 004, Tel No. 040-23320286 has certified vide his certificate dated September 6, 2011 that the Net Worth of the Acquirer as on August 31, 2011 is Rs. 15,19,97,754 (Rupees Fifteen Crore Nineteen Lakhs Ninety Seven Thousand Seven Hundred and Fifty Four Only) and that he has sufficient means to fulfill his obligations under this Offer.

- 2.3. Mr. Ajaz Farooqi is a post graduate in business management and a fellow of Institute of Managerial Sciences with the experience in Transport Management. He also has experience in Business Development and Finance Planning. He has provided Project Management Consultancy Services for the construction of railway sidings and also completed the construction of multi storied complexes in various locations in the twin cities of Hyderabad and Secunderabad.

- 2.4. As on the date of Public Announcement, Mr. Ajaz Farooqi does not hold any shares of GCIL except the shares agreed to be acquired in terms of SPA dated September 06, 2011.

- 2.5. Mr. Ajaz Farooqi is a Director of K.V.R. Rail Infra Projects Pvt. Ltd., Aijaz Investment & Estates Pvt. Ltd., Asma Estates & Investments Pvt. Ltd., Zara Investments Pvt. Ltd., Zainab Investments Pvt. Ltd., Shebaz Investments Pvt. Ltd. and Shobh Estates Pvt. Ltd., none of which are listed on any stock exchange.

- 2.6. Mr. Ajaz Farooqi has promoted K.V.R. Rail Infra Projects Pvt. Ltd., Aijaz Investment & Estates Pvt. Ltd., Asma Estates & Investments Pvt. Ltd., Zara Investments Pvt. Ltd., Zainab Investments Pvt. Ltd., Shebaz Investments Pvt. Ltd. and Shobh Estates Pvt. Ltd., none of which are listed on any stock exchange.

3. INFORMATION ABOUT THE TARGET COMPANY

- 3.1. Gupta Carpets International Limited was incorporated on August 30, 1983 with the Registrar of Companies, Punjab, H.P. and Chandigarh, as a Private Limited Company under the name of Gupta Carpets International Private Limited. W.e.f. July 7, 1993, the name of the Target Company was changed to Gupta Carpets International Limited pursuant to the conversion of the Company from Private Limited to Public Limited. The registered office of GCIL is situated at Opp Petrol Pump, Ajnala Road, Amritsar-143002, Punjab.

- 3.2. As on the date of Public Announcement, GCIL has an Authorised share capital of Rs.11,00,00,000 (Rupees Eleven Crore Only) divided into 1,09,00,000 (One Crore Nine Lacs) Equity Shares of Rs. 10 (Rupees Ten) each and 5000 6% Redeemable Non-Cumulative Preference Shares of Rs. 100 each and 5000 6% Irredeemable Non-Cumulative Preference Shares of Rs. 100 each. The present Issued, Subscribed and Paid up capital of the Target Company is Rs. 4,39,01,500 (Rupees Four Crore Thirty Nine Lacs One Thousand and Five Hundred) divided into 43,90,900 (Forty Three Lacs Ninety Thousand Nine Hundred) Equity Shares of Rs. 10 (Rupees Ten) each and unpaid calls of Rs.7,500 (Rupees Seven Thousand Five Hundred Only).

- 3.3. There are 1,500 partly paid up share in GCIL as on the date of this public announcement on which an amount of Rs.7,500 (Rupees Seven Thousand Five Hundred Only) is unpaid.

- 3.4. The Target Company was incorporated for manufacturing, sale and export of Hand knotted Carpets including Wollen, Silken, Cotton, Flax etc. However, at present, the company is not carrying on any significant business activity.

- 3.5. The Equity Shares of the GCIL are presently listed on the Bombay Stock Exchange Limited, Mumbai (the "BSE"), Delhi Stock Exchange (the "DSE") and Ludhiana Stock Exchange Limited (the "LSE"). However, the trading in its equity shares is suspended on all the three stock exchanges due to non-compliance of provisions of Listing Agreements with respective Stock Exchanges. Recently, the company has completed all pending compliances and BSE has given in-principle approval for revocation of suspension.

- 3.6. The Board of Directors of GCIL comprises of Mr. Rajesh Gupta, Mr. Moti Lal Gupta, Mr. Baldev Singh Pasta and Mr. Ankush Aggarwal

- 3.7. The Key financials for the GCIL are as under :

Profit & Loss Statement	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Year Ended 31.03.2011 (Audited)
Total Income (In Rs.)	0.00	7,62,384.00	0.00
Paid Up Capital (In Rs.)	4,39,01,500.00	4,39,01,500.00	4,39,01,500.00
Profit after Tax (In Rs.)	(51,171.13)	(26,307.00)	(1,46,110.00)
Net worth (In Rs.)	(4,71,54,482.14)	(4,71,33,359.14)	(4,72,79,469.14)
Earnings Per Share (In Rs.)	NA	NA	NA
Return On Network (%)	NA	NA	NA
Book Value Per Share (In Rs.)	NA	NA	NA

As certified by Mr. Sandeep K. Sharma (Membership No. 095168), Partner of M.S. Soand and Company, Chartered Accountants having office at 12A, Guru Gobind Singh Nagar, Near GTB Nagar, Jalandhar City; Tel: 98142-50304 vide his certificate dated September 07, 2011. Formula: - Return on Net Worth= (Profit After Tax/Net Worth) *100; Book Value of Shares= (Net Worth/ Number of Equity Shares issued); EPS= (Profit after Tax/Number of Equity Shares issued).

- 3.8. There has been no merger/demerger or spin off in the Target Company during the past three years.

4. REASONS FOR THE OFFER AND FUTURE PLANS

- 4.1. The Acquirer is interested in taking over the management and control of GCIL. Thus, substantial acquisition of shares and voting rights accompanied with change in control and management is the reason & rationale for the offer.

- 4.2. The offer to the shareholders of GCIL is being made in accordance with Regulation 10 & 12 of the SEBI (SAST) Regulations, 1997.

- 4.3. The Acquirer has expertise in the area of management of Turnkey Infrastructure Projects and hence he wants to change the line of activity of the Target Company and desires to consolidate his existing business with it.

4.4. DISCLOSURE UNDER REGULATION 16(IX)

The Acquirer at present have no intention to sell, dispose of or otherwise encumber any significant assets of GCIL in the succeeding two years, except in the ordinary course of business of GCIL. GCIL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of GCIL.

5. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

- 5.1. As on the date of Public Announcement, to the best of Acquirer knowledge, no approval from any Bank/ Financial Institution is required for the purposes of the Offer.

- 5.2. To the best of the knowledge of the Acquirer, as on the date of this Public Announcement, there are no other statutory approvals required to implement the Offer. If any other statutory approvals become applicable, the Offer would be subject to such statutory approvals.

- 5.3. The Acquirer in terms of Regulation 27 of SEBI (SAST) Regulations, 1997 will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused.

- 5.4. In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to the Acquirer for payment of consideration to the shareholders of GCIL, subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST), Regulations, 1997 as applicable on the reference date. Further, if the delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulation, 1997 as applicable on the reference date will also become applicable.

6. DISCLOSURE UNDER REGULATIONS 21(2)

The Offer (assuming full acceptance) would not result in public shareholding in GCIL being reduced below the minimum level required as per the Listing Agreement with the Stock Exchange for the purpose of listing on continuous basis.

7. FINANCIAL ARRANGEMENTS

- 7.1. The Acquirer has adequate resources to meet the financial requirements of the Open Offer. The Acquirer has made firm arrangement for the financial resources required to complete the Open Offer in accordance with SEBI (SAST) Regulations, 1997.

- 7.2. Assuming full acceptance, the total requirement of funds for the Open Offer would be Rs.17,56,360 (Rupees Seventeen Lacs Fifty Six Thousand Three Hundred Sixty Only). The Acquirer has already made firm arrangements for the financial resources required to implement the Open Offer in full. As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirer has opened an Escrow Account with Axis Bank, Secunderabad and has deposited cash of an amount of Rs. 18,00,000/- (Rupees Eighteen Lacs Only) being in excess of 100% of the amount required for the Open Offer.

- 7.3. Mr. V. Anant Rao (Membership No. 022644) Partner of Anant Rao & Mallik, Chartered Accountants, having office at B-409/410, Kushal Towers, Khairatabad, Hyderabad-500 004, Tel No. 040-23320286 has certified vide his certificate dated September 6, 2011 that the Net Worth of the Acquirer as on August 31, 2011 is Rs. 15,19,97,754 (Rupees Fifteen Crore Nineteen Lakhs Ninety Seven Thousand Seven Hundred and Fifty Four Only) and that he has sufficient means to fulfill his obligations under this Offer.

- 7.4. The Manager to the offer has been duly authorized by the acquirer to realize the value of escrow account in terms of SEBI (SAST) Regulations, 1997.

- 7.5. The Manager to the Open Offer, M/s Corporate Professionals Capital Private Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations.

8. Other Terms of the Offer

- 8.1. The Offer is not subject to any minimum level of acceptance from the shareholders i.e. **it is not a Conditional Offer**. The Acquirer will accept the equity shares of GCIL those are tendered in valid form in terms of this offer upto a maximum of acquire 8,78,180 (Eight Lac Seventy Eight Thousand One Hundred and Eighty) Equity Shares of Rs. 10/- each representing 20% of the total issued and subscribed capital of GCIL.

- 8.2. Letters of Offer (hereinafter referred to as "LOO") will be dispatched to all the equity shareholders of GCIL, whose names appear in its Register of Members on September 30, 2011, Friday, the Specified Date, except the parties to the SPA.

- 8.3. M/s Beetal Financial & Computer Services Pvt. Limited has been appointed as Registrar to the Offer for the purpose of this Open Offer.

- 8.4. All shareholders of the GCIL, other than the parties to SPA, who own equity shares at any time before the Closure of the Open Offer, are eligible to participate in the Offer.

- 8.5. The shareholders holding equity shares in physical form, will be required to send their share certificates. Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post / Courier or by hand delivery during the business hours on or before the date of Closure of the Offer, i.e. November 14, 2011, Monday

- 8.6. In case of (a) shareholders who have not received the LOO, (b) unregistered shareholders and (c) shareholders who have sent the equity shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of equity shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such equity shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid equity share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with GCIL), 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, so as to reach the Registrar to the Offer during the business hours on or before the date of Closure of the Offer i.e. November 14, 2011, Monday. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

- 8.7. The following collection centre would be accepting the documents by Hand Delivery /Regd Post/Courier:

Address of the Collection Centre	Contact Person	Phone/Fax / Email
BEETAL Financial & Computer Services Pvt. Ltd. BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi -110062	Mr. Punit Mittal	Ph: 011 2996 1281 / 82 / 83, Fax: 011 2996 1284 Email: beetalta@gmail.com

- 8.8. The Letter of Offer along with the Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.

- 8.9. No indemnity is needed from unregistered shareholders.

- 8.10. Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by Acquirer, the Acquirer will accept the offers received from the share holders 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 non-marketable lots, provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of GCIL is 100 (Hundred) Equity Share.

- 8.11. Shareholders who have offered their equity shares would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders, whose shares have been accepted, will be paid by Demand Draft only in favour of the first holder of equity shares within 15 days from the date of Closure of the Offer. In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder.

- 8.12. Applications in respect of equity shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the equity shares during the pendency of the said litigation are liable to be rejected in case directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer.

- 8.13. A schedule of some of the major activities in respect of the Offer is given below:

S.No	Activity	Date & Day
1.	Date of Publication of Public Announcement	September 12, 2011, Monday
2.	Specified date (For the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	September 30, 2011, Friday
3.	Last date for announcement of a competitive Bid	October 03, 2011, Monday
4.	Date by which Letter of Offer will be dispatch to Shareholders.	October 21, 2011, Friday
5.	Date of Opening of the Offer	October 26, 2011, Wednesday
6.	Last date for revising the offer price / number of Shares.	November 03, 2011, Thursday
7.	Last date for withdrawing acceptance from the Offer	November 09, 2011, Wednesday
8.	Date of Closure of the Offer	November 14, 2011, Monday
9.	Date of communicating rejection / acceptance and payment of consideration for applications accepted.	November 29, 2011, Tuesday

- 8.14. The Registrar to the Offer will hold in trust the equity shares / share certificates, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of GCIL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.

9. GENERAL CONDITIONS

- 9.1. Shareholders of GCIL, who have accepted the offer by tendering the requisite documents in terms of the Public Announcement / Letter of Offer, can withdraw the same upto three working days prior to the date of closing of the offer i.e. upto November 09, 2011, Wednesday in terms of regulation 22(5A) of SEBI (SAST) Regulations 1997. The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

- 9.2. The intimation of returned shares to the Shareholders will be sent at the address as per the records of GCIL.

- 9.3. If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirer till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised Offer would be payable for all the successful shares tendered anytime during the Offer.

- 9.4. " If there is competitive bid:

- i. The public offers under all the subsisting bids shall close on the same date.
ii. As the offer price cannot be revised during 7 working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly"

- 9.5. Based on the information available from the Acquirer and the Target Company, the Acquirer, Sellers and the Target company have not been prohibited by SEBI from dealing in securities, in terms of direction issued U/s 11B of SEBI Act, 1992 or under any other Regulation under the SEBI Act, 1992.

- 9.6. The Public Announcement would also be available at SEBI's website, www.sebi.gov.in

- 9.7. Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirer has appointed M/s Corporate Professionals Capital Private Limited as Manager to the Offer and M/s Beetal Financial & Computer Services Pvt. Limited as Registrar to the Offer.

- 9.8. Wherever necessary the financial figures are rounded off to nearest lac or crore.

- 9.9. This Public Announcement is being issued on behalf of the Acquirer by the Manager to the Offer, M/s Corporate Professionals Capital Private Limited.

- 9.10. Mr. Ajaz Farooqi (Acquirer) accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

MANAGER TO THE OFFER
 Corporate Professionals WHERE EXCELLENCE IS LAW
CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED D-28, South Extn. Part 1, New Delhi - 110049 Contact Person : Mr. Manoj Kumar / Ms. Ruchi Hans Ph.: 91-11 -40622228 /51 Fax : 91-11 -40622201 Email : manoj@indiapcp.com , ruchi@indiapcp.com SEBI Regn. No : INM000011435
REGISTRAR TO THE OFFER
Beetal Financial & Computer Services Pvt. Limited BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi -110062 Contact Person : Mr. Punit Mittal Email : beetalta@gmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 SEBI Regn. No.: INR000000262

Date : 10th September, 2011 ISSUED ON BEHALF OF THE ACQUIRER BY
Place : New Delhi MANAGER TO THE OFFER