PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

HARI OM TRADES & AGENCIES LIMITED (HOTL)

Regd. Office: 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai 400 009 Tel: (022) 23481083/23484886 Fax : (022) 23433887 , E mail: akarmumbai@gmail.com
Corporate Office: Gut No. 78-81, Pangra Shivar, Paithan Road, Chitegaon, Aurangabad 431 107 Tel: (02431) 251453/251659/251165 Fax : (02431) 251879, E mail: corporate@rlsteels.com

This Public Announcement is being issued by Fedex Securities Limited, on behalf of Delma Investments LLC and Mrs. Ushadevi Pathiyil (hereinafter referred to as "the Acquirers") pursuant to and in compliance with Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997[hereinafter referred to as "Regulations"] and subsequent amendments thereto.

1. The Offer

1.1 This public Announcement and the Offer are in compliance with Reg. 10 & 12 of SEBI (SAST) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the "Regulations")

1.2 Delma Investments LLC,is a Company registered under the Laws of Dubai and having registered address at Unit No. 5, Level 2, Gate Village Building No.1, Dubai International Financial Centre, Dubai, United Arab Emirates (Tel No. 00971 4 3277554, 00971 4 3464414, fax 00971 4 346 4484, E mail : prateek.s@delmagroup.ae) and Mrs. Ushadevi Pathiyil, residing at 6/466, Dhanya, Naduvakkad, Kannadi, Palakkad District, Kerala State 678 707 (hereinafter referred to as "the Acquirers") are making an Open Offer to the public Shareholders (i.e. Shareholders other than the Acquirers, parties to the Agreement and promoter group Shareholders of HOTL) of Hari Om Trades & Agencies Limited ("HOTL", "the Target Company") to acquire 49,800 Equity Shares of Rs. 10/- each representing 20.00% of present paid up & voting Capital of HOTL ("the Offer"), at a price of Rs. 200/- (Rupees Two Hundred only) ("the Offer Price"), payable in cash, subject to the terms and conditions mentioned hereinafter. There are no partly paid Shares.

1.3 There are no persons acting in Concert (PAC) with the Acquirers.

1.4 The Acquirers presently do not hold any Equity Shares of HOTL. The Acquirers have, on July 22, 2011, entered into a Share Purchase Agreement (SPA) with Mr. Raghunandal Lal Gupta, residing at 58-59, N-1, Cidco, Aurangabad, Maharashtra 431 001 (Tel. No. (240) 248 4448, Email ID: Corporate@ rlsteels.com) Mr. Narendra Lal Gupta58-59, N-1, Cidco, Aurangabad, Maharashtra 431 001 (Tel. No. (240) 248 4448, Email ID: Corporate@ rlsteels.com), Mrs. Sushila Devi Gupta, residing at 58-59, N-1, Cidco, Aurangabad, Maharashtra 431 001 (Tel. No. (240) 248 4448, Email ID: Corporate@ rlsteels.com) and Mrs. Usha Gupta 58-59, N-1, Cidco, Aurangabad, Maharashtra 431 001 (Tel. No. (240) 248 4448, Email ID: Corporate@ rlsteels.com), the promoters of HOTL representing themselves and other promoter group Shareholders of the Target Company, to acquire 1,84,450 Equity Shares of HOTL, constituting 74.08% of the present paid up and voting Capital of the Target Company at a price of Rs.200/- (Rupees Two Hundred only) per Equity Share for cash consideration(the Negotiated Price). Apart from the consideration @ Rs. 200/- per Equity Shares, no other compensation, directly or indirectly is given to the sellers under the Share Purchase Agreement. The Agreement also provides that the Acquirers will also be given control of HOTL. This Agreement has necessitated the Open Offer in terms of Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997. The Offer is subject to the provisions of the Companies Act 1956, SEBI (SAST) Regulations as amended and listing agreement of the Target Company with the Stock Exchanges and other applicable Laws and Regulations in force.

1.5 The major terms and conditions of the Agreement are (1) The Sellers recognize that the sale of the Sale Shares is the subject matter of SEBI (Takeover) Regulations and Foreign Exchange Management Act(FEMA)and accordingly the sale could be given effect to only after due compliance of the Regulations by the Parties (2) The Purchaser agrees to comply with the requirements of the Regulations before the sale is given effect to including acquisition of additional Shares in the Company as prescribed in the Regulations (3) The Sellers shall simultaneously with the execution of these presents hand over to the purchaser the Share Certificates and relevant Share Transfer Deeds, individually signed by each of the shareholders (4) The payment to be made to the Sellers shall constitute payment to the individual Sellers concerned and shall effectively discharge the Purchaser from his obligation in respect thereto(5) The Sellers also confirm that the price payable by the Purchaser to the Sellers shall not be subject to any change should there be any market quotation higher or lower than the price agreed to by the Purchaser and Sellers or should the acquisition cost of the purchases from the public under the regulations be higher than the said price or for any other reason whatsoever (6)Closing Date : Closing shall take place at Mumbai on a date at Purchaser's office which date shall be within 2 (two) Business Days of (a) the Purchaser having complied with the provisions of, and fulfilled their obligations under, the SEBI Takeover Regulations for the making and completion of open offers for Shares of the Company & (b) merchant banker to the offer having certified the unconditional fulfilment of the provisions of the SEBI Takeover Regulations by the Purchaser, in terms of Regulation 24(7) of the SEBI Takeover Regulations . (8) **Obligations of Parties on Closing Date (a)** On the Closing Date, the Parties shall do or cause to be done each of the following acts and deeds viz. The Purchaser shall lodge with the Company share transfer deeds and original physical share certificates instructing the Company to transfer the right, title and interest in the Sale Shares held by each respective Seller's to the extent of its respective shareholding and give effect to the transfer of their respective shareholding in the Register of Members maintained by the Company. (9) The Company will at the appropriate time and as stipulated by law, file respective filings under the Companies Act, 1956, for (a) recording appointment of Directors of the Company representing the purchasers; (b) recording resignations of the existing directors of Company (c) shift in registered office and such other acts as may be required to effectively enable the buyer to take control of the company. The company will also comply with any other law as may be required for the purpose. (10) The seller shall not initiate/complete negotiations as regards the target company with any other persons. The seller undertakes and confirms that the seller has not till the closing date entered into any agreement for sale of the target company with any other person other than the purchasers (11) The Sellers agree and confirm that pending the compliance of the Regulations by the Purchaser, the Sellers shall not create any charge or lien on the Sale Shares nor seek duplicate share Certificates there against the sale shares (12) The Sellers agree that pending the compliance of the Regulations, the Sale Shares shall be held in trust for the Purchaser or their nominees, as the case may be, and all rights, dividend or bonus accruing on Sale Shares shall accrue to the benefit of the Purchaser and shall also be held by the Sellers in trust for the Purchaser(13) The Sellers confirm having understood that the Purchaser shall proceed with the compliance of the Regulations subsequent to signing of the Agreement and confirm having irrevocably agreed that this Agreement to sell the Sale Shares is irrevocable on their part pending the compliance of the Regulations, and the sale being given effect to. (14)The Sellers shall ensure that, from the date of execution of the Agreement until completion, the Company will carry on business in all material respects in the ordinary and usual course with due care and diligence and in the manner and scope carried on as at the date of execution of this Agreement and (ii) the Sellers shall ensure that the Company provides, to the extent permitted under applicable law; necessary information and reasonable access to information to the Purchaser and/or its representatives, as may be required for or in connection with the open offer. (15)The Purchasers confirm that they are competent to contract and to enter into the Agreement and should he nominate any other person or body corporate, in his lieu and stead, such person being a person acting in concert, each of the said individuals or body corporate, as the case may be, shall be competent to contract, but notwithstanding the same, the obligations undertaken by the Purchaser in pursuance of this Agreement shall be performed and continue to be performed by the Purchaser as if the sale has been effected to the Purchaser (16) The Purchaser shall, in accordance with the SEBI Takeover Regulations, make open/public offers for Shares of the Company. The Purchaser shall take expeditious steps to comply with the SEBI Takeover Regulations as quickly as possible and undertake not to do or omit from doing anything that might impede, or frustrate the compliance of the provisions relating to open/public offers. The Purchaser shall not apply for the registration of any Shares of the Company, including the Sale Shares to be acquired from the Sellers under this Agreement, in its name unless and until its Merchant Bankers have certified the unconditional fulfilment of the provisions of the SEBI Takeover Regulations by the Purchaser. The Purchaser agrees to obtain such approvals as may be required from Reserve Bank of India for acquisition of the seller's shares (17) The Purchaser agree that all expenses that may be required to be incurred or incurred for payment of fee to SEBI, payment of fee to the merchant bankers, payment of fee to the bankers, payment of fee to other legal professionals or generally with respect to the acquisition of Sale Shares including by way of stamp duty, or other transfer charges by whatever name called and as may be applicable, shall be to the account of and borne by the Purchaser (18)The Purchaser agrees not to seek transfer of the Shares with the Company in their name or any of their nominee(s) by lodging them with the Company, or in any other manner whatsoever, till the completion of their obligations envisaged under the Regulations. (19) The Purchaser ahs undertaken and agreed to pay an aggregate amount of Rs. 3,28,00,000/- to the sellers in proportion of their holdings as interest free deposit to be adjusted against purchase consideration upon completion of the entire process and the balance Rs. 40,00,000/- will be paid on date of closing . The purchaser has undertaken and agreed to transfer the interest free deposit by way of foreign remittance in their favour within a period 72 working hours from date the signing of the agreement".

1.6 Apart from the consideration @ Rs. 200/- per Equity Shares as stated above, no other compensation, directly or indirectly is given to the sellers under the Share Purchase Agreement

1.7 The consideration under this Offer shall be paid in cash

1.8 This Offer is not conditional on any minimum level of acceptance

1.9 This is not a competitive bid.

1.10 The Acquirers will comply with the Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the Share Purchase Agreement or its related conditions.

1.11 Fedex Securities Limited, Manager to the Offer does not hold any Equity Shares in the Target Company. They declare and undertake that they shall not deal in the Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of fifteen days from the date of closure of the offer.

1.12 There is no agreement by the Acquirers with any other person/entity in connection with the Offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other person/entity proposes to take part in the acquisition.

1.13 The Equity Shares of the Target Company are listed at The Bombay Stock Exchange Ltd (BSE). The Shares are not admitted as permitted Security in any other Stock Exchange.

1.14 As on date of this Public Announcement, the Acquirers do not hold any Equity Shares of HOTL

2. Justification of Office Price

2.1 The Acquirers have not been allotted any Equity Shares of HOTL by way of allotment in a Public or Rights issue or preferential allotment in the 26 weeks preceding this Public announcement. In the 26 weeks preceding this Public Announcement, the Acquirers have not acquired any Equity Shares of HOTL in any manner. The Equity Shares of HOTL are infrequently traded in terms of Explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations 1997 during the 6 months preceding the month in which this Public Announcement is made (i.e. during the months January 2011 to June 2011) at BSE, the Stock Exchange where Equity Shares of HOTL are listed. As the Equity Shares were infrequently traded, the Offer price has been determined taking into account the parameters as set out under Regulations 20 (5) viz. Book Value, EPS, Return on Net worth, price paid by the Acquirers for acquisition through the Agreement etc. The Book Value of Equity Shares of HOTL as on 31-03-2010, the date when accounts were last audited, is Rs.18.75.

2.2 In the opinion of the Acquirers and Manager to the Offer, the Offer price of Rs.200/- per fully paid Equity Share is justified.

2.3 There is no agreement for payment of non-compete fee to any person.

2.4 The Offer price is justified in terms of Regulation 20 (11) of the Regulations.

2.5 In the event of any further acquisition of Equity Shares by the Acquirers upto 7 working days prior to the closure of the Offer 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, the Acquirers shall not be acquiring any Equity Shares of HOTL during the period of 7 working days, prior to the date of closure of the Offer.

3. Information about the Acquires

3.1.1 The Acquirers are (i) Delma Investments LLC, a Company registered under the Laws of Dubai and (ii) Mrs. Ushadevi Pathiyil an Indian national residing in India

3.1.2 Delma Investments LLC, a Company registered under the Laws of Dubai and having registered address at Unit No. 5, Level 2, Gate Village Building No.1, Dubai International Financial Centre, Dubai, United Arab Emirates (Tel No. 00971 4 3277554, 00971 4 3464414, fax 00971 4 346 4484, E mail : prateek.s@delmagroup.ae). The Company belongs to the Delma Emirates Group which is into several activities such as Road Projects , Building Projects contracting, general transportation, on shore and off shore Oil and gas services, Storm Water Drainage systems, Water distribution Networks, Renting out fleet of machinery, construction activities such as heavy civil works, pipeline systems etc, manufacture of leather products etc. Delma Investments LLC is a limited liability Company incorporated on 4th April 2011 under Companies Law, DIFC Law No. 2 of 2009. Delma Emirates Group, UAE holds 51% of the Capital, Mr. Ahmed Khaleel Khaled Al Meraikhi of UAE holds 24.50% and Mr. Zulfiqur Al Tanveer Haider, a Canadian National holds the balance 24.50%. Delma Investments LLC is yet to commence any activity. The principal activities of the Company shall be investments, venture Capital, treasury and asset management.

3.1.3 The registered office of Delma Investments LLC is Unit No. 5, Level 2, Gate Village Building No.1, Dubai International Financial Centre, Dubai, United Arab Emirates (Tel No. 00971 4 3277554, 00971 4 3464414, fax 00971 4 346 4484, E mail : prateek.s @delmagroup.ae). The company at present do not have any other Office.

3.1.4 The Directors of Delma Investments LLC are Mr. Ahmed Khalil Al Mureikhi, Mr. Zulfiqur Al Tanweer Haider and Mr. Umesh Mohanan.

3.1.5 As per Certified Financials as on 23rd June 2011, Delma Investments LLC has total Shareholder's funds of US $ 13,63,711 (net of accumulated losses till date) & Current liabilities of Us $ 11,187/-. The Total assets of US $ 13,74,898 is held in Current Assets. The total Shareholder's funds works out to Rs. 613.26 Lacs at exchange rate of Rs. 44.97 per US$.

3.2 Mrs. Ushadevi Pathiyil, aged 52 years, W/o. G. Mohanan, residing at 6/466, Dhanya, Naduvakkad, Kannadi, Palakkad District, Kerala State 678 707 (Tel. No. (0491) 2538653) is a Graduate. She is proprietor of Rethna packs, engaged in packaging. She is not on the Board of Director of any listed or unlisted Company.

3.3 Among the Acquirers, Delma Investments LLC belongs to the Delma Emirates Group of UAE. Mrs. Ushadevi Pathiyil do not belong to any Group.

3.4 There is no person acting in concert with the Acquirers.

3.5 Mrs. Ushadevi Pathiyil is not related to Delma Investments LLC. She is mother of Shri. Umesh Mohanan, Director, Delma Investments LLC.

3.6 Delma Investments LLC is proposing to acquire all the Shares under the Share Purchase Agreement as well as those received under the Open offer. This is, however, subject to approval from Reserve Bank of India under FEMA. In the unlikely event of Delma Investments LLC not obtaining requisite approval under FEMA, then as per arrangement between the Acquirers, Mrs. Ushadevi Pathiyil will acquire the Shares, meet all obligations under the Share purchase Agreement and Open offer, make payments for the Shares acquired and comply with the Regulations.

3.7 There are no persons on the Board of the Target Company, representing the Acquirers.

3.8 There are no pending litigations against the Acquirers.

3.9 The Acquirers, Companies/Ventures promoted by them are not in securities related business in India and are not registered with SEBI as a Market Intermediary.

3.10 No action has been taken by SEBI or Stock Exchanges against the Acquirers or ventures promoted by the Acquirers.

4. Information about the Target Company

4.1 Hari Om Trades & Agencies Ltd (CIN :L51100MH1985PLC035147) was incorporated on 23rd January 1985 in the State of Maharashtra under the Companies Act, 1956. The Company obtained Certificate for commencement of business on 4th February 1985. HOTL made public issue of Equity Shares which opened for subscription on 3rd June 1985 and closed on 17th June 1985 and got its Equity Shares listed at The Bombay Stock Exchange Ltd.

4.2 The Registered Office is situated at 304, Abhay Steel House, Baroda Street, Carnac Bunder, Mumbai 400 009 (Tel: (022) 23481083/23484886, Fax: 022) 23433887, E mail: akarmumbai@gmail.com)

4.3 The Corporate Office is at Gut No. 78-81, Pangra Shivar, Paithan Road, Chitegaon, Aurangabad 431 107 (Tel: (02431) 251453/251659/251165 Fax : (02431) 251879, E mail: corporate@rlsteels.com)

4.4 HOTL was originally promoted by Shri. Champa Lal Hirawat, Shri. Amit Kumar Jain, Shri. Kailash Chandra Poddar and Shri. Samir M Sinha. On 12-05-1986, Shri. R L Gupta, Shri. Narendra Kumar Gupta and Smt. Sushiladevi Gupta were appointed as Directors and took over control of the Company. The Gupta family acquired Equity Shares of the Company on various dates from 03-09-1986 to 12-03-1995 and are presently holding 1,84,450 Equity Shares constituting 74.08% of the paid up and voting Capital.

4.5 HOTL do not hold any Fixed Assets as on 31-03-2010, date of last audit. There has not been any sale of Fixed Assets in the last three years.

4.6 The Directors of HOTL are Shri. Raghunandan Lal Gupta(Managing Director) (DIN:00061861), Shri. Narendra Kumar Gupta (Non Executive) (DIN: 00062628) and Smt. Sushila Devi Gupta (Non Executive) (DIN:02442013).

4.7 None of the Directors of HOTL represent the Acquirers.

4.8 The Authorized Capital of HOTL is Rs.25 Lacs, divided into 2,50,000 Equity Shares of Rs 10/- each. The paid up and voting Equity Share Capital is 2,49,000 Equity Shares of Rs. 10/- each, aggregating to Rs. 24.90 Lacs. All the outstanding Equity Shares are fully paid up , listed and admitted for trading at the Stock Exchanges

4.9 There are no warrants or options or convertible instruments, convertible into Equity Shares at a later stage.

4.10 As on date of this Public Announcement, the promoters/promoter group hold 1,84,450 Equity Shares, constituting 74.08% of the paid up and voting Capital.

4.11 HOTL has not entered into agreement with Depositories for offering Shares in demat form. The Equity Shares are traded in physical form only.

4.12 Trading in Equity Shares of the Company was suspended by BSE w.e.f from 27-01-2004 for non compliance with various clauses of the listing agreement. The suspension has been revoked vide notice dated 18-03-2011 from BSE and commencement of trading was announced to take place from 24-03-2011.

4.13 HOTL has, as its main objects, (1) To carry on the business of exporters, importers, retailers, merchants, buyers, sellers, brokers, buying agents, selling agents, packers, re-packers, commission agents, factors, distributors, stockiests, agents, dealers and suppliers of all kinds of chemicals, intermediates, pesticides, insecticides, all types of commodities, goods, personal products, accessories, scientific equipments of all description etc. (2)To carry on all kinds of agency including that of clearing agents, freight contractors, steamer agent, forwarding agent, licensing agents and general brokers.

4.14 HOTL was initially engaged in trading activities in Steel and allied products. At present HOTL is engaged in Investments in Shares by deploying surplus resources.

4.15 HOTL has no Subsidiaries.

4.16 HOTL is not a Sick Company and is not referred to BIFR. HOTL does not have any overdue liabilities to Banks/FIs.

4.17 There has not been any merger or demerger or spin-off of activity in the preceding 3 years.

4.18 There are no pending litigations against HOTL.

4.19 The Equity Shares of HOTL are listed at The Bombay Stock Exchange Ltd, Mumbai (BSE). All the outstanding issued Equity Shares of HOTL are listed and admitted for trading. There are no partly paid Equity Shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to locked in.

4.20 HOTL has no arrears of listing fee to BSE .

4.21 As per Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated October 29, 2004, issued by SEBI, the provisions under Clause 49 of the Listing Agreement is not applicable to the Target Company since the Paid up Capital is less than Rs. 300 Lacs and Net Worth less than Rs. 2500 Lacs, at any time in the history of the Target Company.

4.22 The filing under Regulation 6(2) and 6(4) for 1997 and 8(3) from 1998 to 2010, were done late by the Target Company. For violation of the provisions under Chapter II of the Regulations for the years 1997 to 2010, SEBI may initiate suitable action against HOTL. The promoters have complied with filing requirements under Chapter II of the Regulations, in time except filing under Reg. 7(1A) for sale of Shares on 24-12-2009 in excess of 2% of the paid up and voting capital. For the said delay in filing under Reg. 7(1A), SEBI may initiate suitable action against the Promoters/promoter group Shareholders.

4.23 As per the Audited results as on 31.03.2010, HOTL had Gross Income of Rs. 2.66 Lacs, comprising of Commission/interest income of Rs. 0.98 Lacs and Dividend Income of Rs. 1.68 Lacs The total expenditure was Rs. 1.14 Lacs, comprising of Administrative expenses. The Net Profit for the year was Rs. 1.52 Lacs. The EPS for the year is Rs. 0.61. The Reserves and Surplus as on 31.3.2010 is Rs. 21.79 Lacs. The Net Worth as on 31.03.2010 is Rs. 46.69 Lacs giving the Equity Shares a Book Value of Rs. 18.75. The Return on Net Worth for the year ended 31st March, 2010 is 3.25%.

4.24 Apart from suspension of trading in Equity Shares of the Company by BSE w.e. from 27-01-2004 for non compliance with various clauses of the listing agreement, no action has been taken by the Stock Exchanges, SEBI or any other authority against the Target Company, its promoters or Directors. The suspension has since been revoked and trading allowed to commence on 24-03-2011.

4.25 The Market lot for the purpose of this Offer shall be 50(Fifty) only.

4.26 The Compliance Officer of HOTL is Shri. Narendrakumar Gupta, Director who will be available at the Corporate Office address of HOTL and shall attend to all investor grievances.

5. Reasons for the Acquisition and Offer and future plans with respect to the Target Company

5.1 The objects of the acquisition are substantial acquisition of Shares of HOTL followed by change in control. The Acquirers are proposing to acquire control from the present promoter.

5.2 Barring unforeseen circumstances, the Acquirers are confident of ensuring sustained growth. HOTL is currently not engaged in any significant business activity, except deployment of surplus resources in Shares, Deposits/ICDs. The Company has been performing modestly. The Acquirers are not proposing to continue with the present activities and intends to discontinue the present activities. They are proposing to commence activities under the mail objects which are permitted under FEMA. The main objects will also be amended so as to commence activities in the Infrastructure sector.

5.3 The Offer will result in change in control of HOTL. Subject to satisfaction of the provisions under the Companies Act, 1956 and/or any other Regulation(s), the Acquirers intend to make changes in the management of HOTL. It is proposed to induct new Directors representing the Acquirers on the Board of HOTL but the Acquirers are yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management/taking control by the Acquirers shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

5.4 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of HOTL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders.

5.5 There is at present no conflict of interest between the Acquirers/other Companies /ventures promoted by the Acquirers. There is no potential conflict of interest in India as and when the Company commences activities proposed as laid out under 5.2 above.

6. Statutory Approvals/ other approvals required for the Offer

6.1 As on the date of this Public Announcement, approval from Reserve Bank of India under Foreign Exchange Management Act (FEMA) is required to acquire the Equity Shares being acquired through the Share Purchase Agreement as well as that are tendered pursuant to the Offer. The Acquirers shall submit necessary application with Reserve Bank of India shortly and shall endeavor to obtain approval as early as possible. The Offer would also be subject to all statutory approvals that may become applicable at a later date.

6.2 Barring unforeseen circumstances, the Acquirers would endeavor to obtain all approvals within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirers agreeing to pay interest to the Shareholders for delay beyond 15 days from the date of closure of Offer. In case the Acquirers fails to obtain requisite statutory approvals in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.

6.3 No approval is required to be obtained from Banks/Financial Institutions for the Offer.

7. Option to the Acquirers in terms of Regulation 21(2)/Compliance with Clause 40A of the Listing Agreement

7.1 The acquisition of 20 % of the voting capital of HOTL under this Offer and the Shares being acquired through the Share Purchase Agreement will result in public Shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer, the post offer holding of the Public shall be 5.92 % of the voting Capital. If consequent to the Shares being acquired through the Share Purchase Agreement, this offer and any further acquisitions by the Acquirers till 7 days prior to closure of the Offer, the public holding falls below the level required for continued listing, then the Acquirers/Target Company will comply with the relevant provisions of Clause 40A of the listing agreement in this regard, within the time limits stipulated therein. The Acquirers undertake that they shall bring the public holding to at least 25% of the listed capital, the level required for continued listing either by divesting their holdings/fresh issue of Capital to non promoters within a period of 1 year or such extended time as allowed by all the Stock Exchanges. The Acquirers further declare that they do not have any intention to delist the Equity Shares of Target Company after this Open Offer.

8. Financial Arrangements

8.1 The Acquirers have adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks/FIs or Foreign sources such as NRIs is envisaged

8.2 Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 99,60,000/- (Rupees Ninety nine Lacs sixty thousand only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers have created an Escrow Account in the form of Bank Deposit for Rs. 25,00,000/- (Rupees Twenty five Lacs only), which is more than 25 % of the total consideration payable under the Offer, with The Federal Bank Ltd, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101 on July 23, 2011 and lien has been marked on the said account in favor of Fedex Securities Ltd., Manager to the Offer.

8.3 The Acquirers have authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.

8.4 As per Certificate dated 24th July 2011 from FRG, Chartered Accountants, (signed by Mr. Habib Darwish Al Rahma,) P O Box, 113854, Dubai, United Arab Emirates (Tel. No. 0971 43295900 Fax No. 0971 4 3295800 , Email ID: frg@emirates.net.ae), the Net worth of Delma Investments LLC as on 20th July 2011 is US$ 1512902/- (Equivalent to Indian Rs. 6,72,18,236/-at Exchange rate of Rs. 44.43)

8.5 FRG, Chartered Accountants, (signed by Habib Darwish Al Rahma), P O Box, 113854, Dubai, United Arab Emirates (Tel. No. 0971 4 3295900 Fax No. 0971 4 3295800, Email ID: frg@emirates.net.ae) have , vide their certificate dated 24th July 2011 certified that Delma Investments LLC has liquid resources of US $ 1407902 as on 20th July 2011 (Equivalent to Indian Rs. 6,25,53,086/-) This will be adequate to meet the funds requirements of the Offer. The liquid resources comprise of Bank Deposits, Advances and receivables other advances and cash balances.

8.6 As per Certificate dated 25th July 2011 from G. Suresh Kumar, Partner, FRG & Company, Chartered Accountants, 303, rattan Galaxie, Near Mehul Cinema, Jawaharlal Nehru Road, Mulund (West), Mumbai 400 080 (Tel. No. (022) 325 4560, Email ID: rajeshtiwarifrgglobal.com), the Net worth of Mrs. Ushadevi Pathiyl as on 25th July 2011 is Rs. 5,10,00,000/-.

8.7 As per Certificate dated 25th July 2011 from G. Suresh Kumar, Partner, FRG & Company, Chartered Accountants, 303, rattan Galaxie, Near Mehul Cinema, Jawaharlal Nehru Road, Mulund (West), Mumbai 400 080 (Tel. No. (022) 325 4560, Email ID: rajeshtiwarifrgglobal.com), the liquid sources available with Mrs. Ushadevi Pathiyl Pathiyl as on 25th July 2011 is Rs. 5,10,00,000/-. This comprises of Deposits with Banks in Current Account, Advances and receivables, Cash balances, investments and other current assets.

8.8 Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

9. Other terms of the Offer

9.1 This is not a conditional Offer and there is no stipulation as to the minimum level of acceptance.

9.2 The Letter of Offer shall be mailed to all shareholders (except the promoter group Shareholders of HOTL & parties to the Agreement) whose name appear in the Register of members of the Target Company as on Friday, August 19, 2011, the Specified Date.

9.3 All shareholders (except the Acquirers, promoter group shareholders & parties to the Agreement) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

9.4 Shareholders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Bigshare Services Pvt. Ltd., E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072 (Telephone No. (022) 40430200, Fax No. (022) 2847 5207 email: ashok@bigshareonline.com (**Contact Person: Shri. Ashok Shetty**) either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Wednesday, October 05, 2011 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with HOTL/its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by HOTL/its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent.

9.5 Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way. In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of HOTL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares Offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of the Offer.

9.6 Persons who hold Equity Shares of HOTL on the Specified Date but who are not registered as Shareholders on the Specified Date are also eligible to participate in the Offer. All such persons should send their applications in writing to the Registrar to the Offer along with necessary proof of ownership and other documents as specified above. All eligible Shareholders, including unregistered Shareholders have the option of applying in plain paper and they shall furnish the details listed above.

9.7 The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Bigshare Services Pvt. Ltd., E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072 (Telephone No. (022) 40430200, Fax No. (022) 2847 5207 email: ashok@bigshareonline.com (**Contact Person: Shri. Ashok Shetty**) between 10 a.m. to 4 p.m. on working days and between 10. a.m. to 2 p.m. on Saturdays, during the period, the Offer is open.

9.8 The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.

9.9 Unregistered owners and those who hold Shares in Street Name can send their application in writing to the Registrar to the Offer on a plain paper stating the name, address, number of shares held, number of shares offered, distinctive numbers, folio numbers together with the original share certificate(s) valid transfer deeds and the original contract notes issued by the SEBI Registered Broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

9.10 The Shares to be acquired should be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto.

9.11 The acceptance of this Offer by the Shareholders of HOTL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

9.12 The Acquirers shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the number of Equity Shares Offered by the Shareholders is more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis and 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. It will also be ensured that the acceptance from a Shareholder is not less than marketable lot of 50 or the entire holding, if it is less than the marketable lot. In view of acceptance on proportionate basis as stated above, the number of Shares accepted may marginally exceed the Offer Size.

9.13 In case of acceptance on proportionate basis, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's/unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement.

9.14 Consideration for Equity Shares accepted will be paid as given hereinafter: Acceptors of this Offer, having their Bank accounts at any of the Centres where Clearing Houses are managed by the Reserve Bank of India (RBI) will get payment of consideration through Electronic Credit Service (ECS), except where the acceptor is otherwise eligible to get payments through Direct Credit ("**DC**"), National Electronic Funds Transfer ("**NEFT**") or Real Time Gross Settlement ("**RTGS**"). In case of other applicants, the consideration of value up to Rs. 1,500/- will be despatched "Under Certificate of Posting" and those of Rs. 1,500 and above by Registered Post or Speed Post, by Demand Drafts/Banker's Pay Order. Applicants to whom payments are made through Electronic transfer of funds will be sent a letter (Payment advice) "Under Certificate of Posting" intimating them about the mode of credit/payment within 15 days from the date of closure of the Offer. The Registrars to the Offer shall ensure despatch of Consideration/payment advice, if any, "Under Certificate of Posting" or Registered Post or Speed Post or Electronic Clearing Service or Direct Credit or RTGS, only in the name of the Sole or First shareholder and all communication will be addressed to the person whose name appears on Acceptance Form within 15 days of the date of Closure of the Offer and adequate funds for making payments as per the mode(s) disclosed above shall be made available to the Registrar by the Acquirers. Tax at applicable rate(s) will be deducted, in those cases where Tax Deduction at Source (TDS) is applicable.

9.15 The Equity Shares Certificate(s) and the transfer form(s) together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirers pay the Offer Price.

9.16 Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A). The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Friday, September 30, 2011

9.17 The Withdrawal option can be exercised by making an application on plain paper along with the requisite details viz. Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn

9.18 The Shares withdrawn by Shareholders will be returned by Registered Post.

9.19 The schedule of the activities pertaining to the Offer are given below: -

Activity	Date
Public Announcement (PA)	Wednesday, July 27, 2011
Specified date	Friday, August 19, 2011
Last date for a competitive bid	Wednesday, August 17, 2011
Date by which Letter of Offer will be dispatched to Shareholders	Friday, September 09, 2011
Offer opening date	Friday, September 16, 2011
Last date for revision of Offer price/number of shares.	Monday, September 26, 2011
Last date for withdrawal by Shareholders	Friday, September 30, 2011
Offer closing date	Wednesday, October 05, 2011
Date by which acceptance /rejection would be intimated and the corresponding payment for the acquired Shares and/or the Share Certificate for the rejected Shares will be despatched	Thursday, October 20, 2011

Specified 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 and all owners (registered or unregistered) of Shares of Hari Om Trades & Agencies Limited anytime before the closure of the Offer, are eligible to participate in the Offer

10. General

10.1 Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public announcement / Letter of Offer, can withdraw the same, upto 3 working days prior to the date of closure of the Offer i.e. on or before Friday, September 30, 2011

10.2 The Acquirers can revise the number of Shares and price offered under this Offer upto 7 working days prior to closure of the Offer and revision, if any, in the number of Shares or Offer price would appear in the same newspapers where this Public Announcement appeared and the same price would be paid to all shareholders who tender their shares in the Offer, during the Offer period. The last date for such revision is Monday, September 26, 2011.

10.3 If there is competitive bid, the public Offers under all the subsisting bids shall close on the same date.

10.4 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.

10.5 Pursuant to Regulation 13 of the Takeover Regulations, the Acquirers have appointed Fedex Securities Ltd., 3rd Floor, Jay Chambers, Service Road, Adj. Western Express Highway Vile Parle (East), Mumbai 400 057 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Mr. R. Ramakrishnan. (Telephone Nos. (022) 26136460/61, Fax No. (022) 2618 6966, E mail Id : fedex@vsnl.com)

10.6 The Acquirers have appointed M/s Bigshare Services Pvt. Ltd., E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072 (Telephone No. (022) 40430200, Fax No. (022) 2847 5207 email: ashok@bigshareonline.com (**Contact Person: Mr. Ashok Shetty**) as Registrar to the Offer.

10.7 The Acquirers, the Target Company, its promoters and/or Directors have not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the Regulations made under the SEBI Act.

10.8 Delma Investments LLC and Mrs. Ushadevi Pathiyil , the Acquirers and each of the Directors of Delma Investments LLC jointly and severally accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers, laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof.

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
3rd Floor, Jay Chambers, Service Road,
Adj. Western Express Highway,
Vile Parle (East), Mumbai 400 057
Tel. Nos. (022) 26136460 /61,
Fax No. (022) 2618 6966,
E-Mail ID: fedex@vsnl.com
Contact Person : Shri. R. Ramakrishnan

On behalf of the Acquirers
Delma Investments LCC
Unit No. 5, Level 2, Gate Village Building No.1,
Dubai International Financial Centre, Dubai, United Arab Emirates
Tel No. 00971 4 3277554, 00971 4 3464414, Fax 00971 4 346 4484
E mail : prateek.s@delmagroup.ae
and
Mrs. Ushadevi Pathiyil
6/466, Dhanya, Naduvakkad, Kannadi, Palakkad District,
Kerala State 678 707
Tel. No. (0491) 2538653)

Place : Mumbai
Date : July 27, 2011