

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATIONS 13(1) AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS")

Open offer for Acquisition of 7,94,350 fully paid up Equity Shares of the face value of ₹ 10 each constituting 26% of the Voting Capital from the shareholders of Hindusthan Safety Glass Industries Limited ("HSGIL"/Target Company) by Mr. Ripu Sudan Kundra (*alias Mr. Raj Kundra*) ("Acquirer 1") and Mrs. Shilpa Shetty Kundra ("Acquirer 2") (hereinafter collectively referred to as 'Acquirers').

This Public Announcement ("PA") is being issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirers to the Shareholders of the Target Company pursuant to and in compliance with, Regulations 3(1) and 4 of the Regulations.

1. OFFER DETAILS:

1.1 Offer Size: The Acquirers makes this Open Offer ("**Offer**") to acquire 7,94,350 fully paid-up equity shares of face value of ₹ 10 each of the Target Company ("Equity Share") representing 26% of the voting capital of the Target Company ("Equity Share Capital") subject to the terms and conditions mentioned in this Public Announcement ("**PA**"), the Detailed Public Statement ("**DPS**") that will be published and the Letter of Offer ("**LoF**") that will be sent to the Equity Shareholders of the Target Company, in accordance with the Regulations.

1.2 Offer Price / Consideration: The Offer price of ₹ 12 (Rupees Twelve only) per fully paid-up Equity Share of face value of ₹ 10 each, is calculated in accordance with Regulation 8(2) of the Regulations ("Offer Price"), aggregating to a consideration of ₹ 95,32,200 (Rupees Ninety Five Lacs Thirty Two Thousand Two Hundred only), assuming full acceptance in the Open Offer.

1.3 Mode of Payment: The Offer Price will be paid in Cash, in accordance with Regulation 9(1) (a) of the Regulations.

1.4 Type of Offer: This is an Offer in compliance with Regulation 3(1) and 4 of the Regulations.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights (VR) acquired (₹ in Lacs)	Mode of Payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
Direct	Share Purchase Agreement dated September 03, 2014	1,23,660	4.05%	14.84	Cash	3(1) and 4 of the SEBI (SAST) Regulations, 2011
Direct	Share Sale/Purchase Confirmation dated September 03, 2014	14,50,000	47.46%	174.00	Cash	3(1) of the SEBI (SAST) Regulations, 2011

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		Number	% vis a vis total equity/ voting capital			
	TOTAL	15,73,660	51.51%	188.84		

3. DETAILS OF THE ACQUIRERS:

Details	Acquirer 1	Acquirer 2	Total
Name of the Acquirers	Mr. Ripu Sudan Kundra (<i>alias Mr. Raj Kundra</i>)	Mrs. Shilpa Shetty Kundra	2
Address	1 st Floor, 57/A, Plot No.3, CTS 1, Gandhi Gram Road, Near Sunny's, Jamaica Consulate, Juhu, Vile Parle (West), Mumbai-400 049	1 st Floor, 57/A, Plot No.3, CTS 1, Gandhi Gram Road, Near Sunny's, Jamaica Consulate, Juhu, Vile Parle (West), Mumbai-400 049	-
Name(s) of persons in control/Promoters of Acquirers where Acquirers are companies	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers belongs to	None	None	-
Pre Transaction Shareholding			
• Number	NIL	NIL	NIL
• % of Total Share Capital	NIL	NIL	NIL
Proposed Shareholding after the Acquisition of Shares which triggered the Open Offer			
• Number	7,86,830	7,86,830	15,73,660
• % of Total Share Capital	25.755%	25.755%	51.51%
Any other interest in the TC	None	None	-

There is no Person Acting in Concert in relation to the present Open Offer within the meaning of 2(1) (q) of the SEBI (SAST) Regulations, 2011.

4. DETAILS OF SELLING SHAREHOLDERS:

4.1 Pursuant to the Share Purchase Agreement dated September 03, 2014, the Acquirers have agreed to purchase 1,23,660 Equity Shares in equal proportion from the following shareholders (all of whom are individuals and forming part of Promoter/Promoter Group) of the Target Company:

Sr. No.	Name & PAN	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	%	No of Shares	%
1.	Mr. Jagdish Agarwal <i>PAN:</i> ACVPA8615Q	Yes	12,075	0.40	NIL	NIL
2.	Mrs. Kaushallya Devi Agarwal	Yes	12,000	0.39	NIL	NIL

Sr. No.	Name & PAN	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	%	No of Shares	%
3.	PAN: ARUPA5840R Mrs. Nisha Agarwal	Yes	12,025	0.39	NIL	NIL
4.	PAN: ACSPA8473B Mr. Satya Narayan Agarwal	Yes	11,800	0.39	NIL	NIL
5.	PAN: ACJPA9743K Mr. Bishnu Agarwal	Yes	6,200	0.20	NIL	NIL
6.	PAN: ACWPA6025H Mrs. Lalita Devi Agarwal	Yes	11,000	0.36	NIL	NIL
7.	PAN: ACJPA3754C Mr. Pankaj Bubna	Yes	58,560	1.92	NIL	NIL
	PAN: BCJPB3577P					
	TOTAL		1,23,660	4.05	NIL	NIL

4.2 Pursuant to the Share Sale/Purchase confirmation dated September 03, 2014, the Acquirers have acquired 14,50,00 Equity Shares (Mr. Ripu Sudan Kundra-7,25,000 shares and Mrs. Shilpa Shetty Kundra-7,25,000 shares) from the following shareholders (all of whom are Bodies Corporate and forming part of non-promoter group) of the Target Company:

Sr. No.	Name	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	%	No of Shares	%
1.	Arrowspace Commodities Pvt. Ltd.	No	3,50,000	11.45	NIL	NIL
2.	Ocian Advisory Pvt. Ltd.	No	6,00,000	19.64	NIL	NIL
3.	Talent Investment Co Pvt. Ltd.	No	5,00,000	16.37	NIL	NIL
	TOTAL		14,50,000	47.46	NIL	NIL

5. DETAILS OF THE TARGET COMPANY:

5.1	Name	:	Hindusthan Safety Glass Industries Limited
5.2	CIN	:	L26109WB1982PLC035375
5.3	Registered Office Address	:	31/1, Room No. 309, Chatawala, 3 rd Floor, Kolkata-700 012.
5.4	Stock Exchanges where Listed	:	BSE Ltd (BSE) with Scrip Code: 537524; The Calcutta Stock Exchange Limited (CSE) with Scrip Code: 18122

6. OTHER DETAILS:

6.1 The details of the Open Offer will be published in the newspapers in terms of the provisions of Regulations 13 (4) and 14 (3) of Regulations vide a Detailed Public Statement on or before September 08, 2014.

6.2 The Acquirers jointly and severally undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) of the Regulations in relation to the Offer.

6.3 This Offer is not subject to any minimum level of acceptance.

6.4 This is not a competing offer in terms of Regulation 20 of the Regulations.

Issued by the Manager to the Offer:



Mark Corporate Advisors Private Limited

CIN:U67190MH2008PTC181996

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For and on behalf of the Acquirers:

Mr. Ripu Sudan Kundra (*alias Raj Kundra*)

Mrs. Shilpa Shetty Kundra

Place: Mumbai

Date: September 03, 2014