Public Announcement under Regulation 3(1) and 4 read with 15(1) and other applicable regulations of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations")

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDER OF INDITRADE CAPITAL LIMITED

Open offer for acquisition of upto 6,113,445 (Sixty One Lakh Thirteen Thousand Four Hundred Forty Five Only) fully paid-up equity shares of the face value of ₹ 10 (Rupees Ten Only) each ("Equity Shares") constituting 26% (Twenty Six Percent) of the Emerging Voting Share Capital (as defined below) of Inditrade Capital Limited (the "Target Company") to the Public Shareholders (as defined below) of the Target Company ("Open Offer" or "Offer") by Mr. Sudip Bandyopadhyay (the "Acquirer 1"), Juno Moneta Technologies Private Limited (the "Acquirer 2") and A.T Invofin India Private Limited (the "Acquirer 3") (hereinafter collectively referred to as "Acquirers").

This public announcement ("**PA**") is being issued by IL&FS Capital Advisors Limited (the "**Manager to the Offer**") for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with, among others, Regulation 3(1), Regulation 4 read with 15(1) and other applicable regulations of the SEBI (SAST) Regulations.

For the purpose of this PA, "**Emerging Voting Share Capital**" shall mean the total Equity Share capital of the Target Company as of the 10^{th} (tenth) working day from the closure of the tendering period of the Open Offer, assuming full exercise of 160,625 (One Lakh Sixty Thousand Six Hundred Twenty Five Only) outstanding employee stock options.

For the purpose of this PA, "**Public Shareholders**" shall mean all public shareholders of the Target Company other than the Acquirers and the Sellers (defined below), who are a party to the Share Purchase Agreement dated September 7, 2015 ("**SPA**")

1. OFFER DETAILS

1.1 **Offer Size:** The Acquirers hereby make this Offer to the Public Shareholders of the Target Company for acquisition of 6,113,445 (Sixty One Lakh Thirteen Thousand Four Hundred Forty Five Only) fully paid up Equity Shares representing 26% (Twenty Six Percent) of the Emerging Voting Share Capital (the "**Offer Size**") of the Target Company, subject to the terms and conditions mentioned in this PA, the detailed public statement that will be published in connection to the Offer (the "**Detailed Public Statement**") and the letter of offer that will be sent to the Public Shareholders ("**LoF**") in accordance with the SEBI (SAST) Regulations.

1.2 **Offer Price/Consideration:** The offer price of ₹ 42.50 (Rupees Forty Two and paise fifty only) per Equity Share ("**Offer Price**") has been calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance, the total consideration payable by the Acquirers will be ₹ 259,821,412.50 (Rupees Twenty Five Crore Ninety Eight Lakh Twenty One Thousand Four Hundred Twelve and Paise Fifty Only) ("**Offer Consideration**").

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

1.4 **Type of Offer:** This Offer is a mandatory offer made by the Acquirers in compliance with Regulation 3(1) and 4 of SEBI (SAST) Regulations pursuant to the SPA.

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

Details of Underlying Transaction							
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/ market purchase)**		**Equity Shares / Voting rights acquired-/proposed to be acquired**		**Total Consideration for shares/voting rights (VR) acquired (₹. In Million)**	**Mode of Payment (Cash/ securities)**	**Regulation which has triggered**
			Number of Equity Shares	**% vis a vis total equity / voting share capital of the Target Company**			
Direct Acquisition	Acquisition of Equity Shares and control over the management of the Target Company through SPA entered into between Acquirers and Sellers	Acquirer 1	880,000*	3.77%	37.40	Cash	Regulation 3(1) and 4 of the SEBI (SAST) Regulations
		Acquirer 2	3,500,000*	14.99%	148.75	Cash	
		Acquirer 3	7,000,000*	29.98%	297.50	Cash	
TOTAL			**11,380,000**	**48.73%**	**483.65**		

The Acquirers proposes to acquire 11,380,000 Equity Shares ("Sale Shares**") in the aforesaid proportion or such other proportion inter se between the Acquirers, subjected to maximum of Sale Shares.*

3. DETAILS OF THE ACQUIRERS

Details	**Acquirer 1**	**Acquirer 2**	**Acquirer 3**	**Total**
Name of the Acquirer ~~/ PAC~~	Mr. Sudip Bandyopadhyay	Juno Moneta Technologies Private Limited	A.T Invofin India Private Limited	-
Address	Ansal Height, Block – B, Flat No. 1801, 18th Floor, Worli Naka, Mumbai – 400018, Maharashtra, India	Phoenix House, 203 - 2nd floor, B Wing, Senapati Bapat Marg, Lower Parel (West) Mumbai – 400 013 Maharashtra, India	A-60, Naraina Industrial Area, Phase-I, New Delhi-110028, India	-

Name(s) of persons in control /promoters of Acquirer~~/PAC~~ where Acquirer~~/PAC~~ are company		-	Mr. Alok Tandon, Mr. Kiran Badrinarayan Goyal and Ms. Lipika Bandyopadhyay	Shyam Basic Infrastructure Projects Private Ltd., Mr. Alok Tandon, Ms. Swapna Tandon	-
Name of the Group, if any, to which the Acquirer belongs to		NIL	NIL	Shyam Group of Companies	-
Pre Transaction shareholding	No. of Equity Shares	NIL	NIL	NIL	NIL
	% of total equity share capital	NIL	NIL	NIL	NIL
Proposed shareholding after the acquisition of shares which triggered the Open Offer#	No. of Equity Shares**	880,000	3,500,000	7,000,000	11,380,000
	% of total equity share capital	3.77%	14.99%	29.98%	48.73%
Any other interest in the Target Company		None	None	None	-

#Equity Shares acquired through SPA and not taking into account the Equity Shares proposed to be accepted in the Open Offer

***The Acquirers proposes to acquire Sale Shares in the aforesaid proportion or such other inter se proportion between the Acquirers, subjected to maximum of Sale Shares.*

4. DETAILS OF THE SELLING SHAREHOLDERS

Name of the Seller(s)	Part of Promoter group (Yes/No)	Details of Equity Shares/voting rights held by the Sellers			
		Pre Transaction		Post Transaction	
		Number of Equity Shares	% vis a vis total Equity / Voting Equity Share capital	Number of Equity Shares	% vis a vis total Equity / Voting Share Capital
Duckworth Limited ("**Seller 1**")	Yes	10,646,995	45.59%	NIL	NIL
Baring India Private Equity Fund III Listed	Yes	733,005	3.14%	151,558	0.65%

Investments Limited ("**Seller 2**")					
	Total	**11,380,000**	**48.73%**	**151,558**	**0.65%**

The aforementioned Seller 1 and Seller 2, are hereinafter referred collectively as ("**Sellers**")

5. TARGET COMPANY

a. **Name**: Inditrade Capital Limited

b. **CIN no.** : L67120KL1994PLC008265

c. **Registered office**: XXXVI - 202, J. J. Complex, Diary Methanam Road, Edappally, Kochi – 682 024, Kerala, India. Tel no. 0484 - 3006000, Fax: 0484 - 2409922

d. **Exchanges where listed** : BSE Limited (Scrip code: 532745), ISIN: INE347H01012

6. OTHER DETAILS

6.1 The Detailed Public Statement pursuant to this PA to be issued in terms of Regulations 13(4) of the SEBI (SAST) Regulations, containing further information pertaining to the Open Offer including, inter alia, detailed information of the Offer Price, the Acquirers, the Target Company and the Sellers; background of the Offer; statutory approvals required for the completion of the Offer; details of financial arrangements; salient features of the SPA and other terms and conditions of the Offer; shall be published in the newspaper, on or before September 14, 2015 as per the SEBI (SAST) Regulations.

6.2 Completion of the Offer and the underlying transactions as envisaged under SPA are subject to receipt of statutory approvals (if any) and satisfaction of the conditions precedent set out in the SPA. Subject to compliance with the SEBI (SAST) Regulations, the underlying transaction referred to herein above may be completed prior to completion of the Offer.

6.3 Each of the Acquirer undertakes that it is aware of and will comply with the obligations under the SEBI (SAST) Regulations.

6.4 Each of the Acquirer have separately given an undertaking that it has adequate financial resources to meet its obligations under the Offer and have made firm financial arrangements for financing the acquisition of Equity Shares under the Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations.

6.5 This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.6 This Public Announcement is not conditional upon any minimum level of acceptance as per Regulations 19(1) of the SEBI (SAST) Regulations.

Issued by the Manager to the Offer:

IL& FS Capital Advisors Limited
SEBI Registration Number: INM000011955
Address : The IL& FS Financial Centre, 3rd floor, Plot C -22, G Block, Bandra- Kurla Complex, Bandra (East) Mumbai-400 051 India;
Contact Person: Mr. Priyankar Shetty
Tel: +91 22 2659 3560, Fax: +91 22 2659 2966
E-mail: icl.openoffer@ilfsindia.com
Website: www.ilfscapital.com

For and On behalf of the Acquirers

Mr. Sudip Bandyopadhyay
Ansal Height, Block – B, Flat No. 1801, 18th Floor, Worli Naka, Mumbai – 400018

Juno Moneta Technologies Private Limited
Phoenix House, 203 - 2nd floor, B Wing, Senapati Bapat Marg, Lower Parel (W) Mumbai – 400 013, Maharashtra, India

A.T Invofin India Private Limited
A-60, Naraina Industrial Area, Phase-I, New Delhi-110028, India

Place: Mumbai
Date: September 7, 2015