Public Announcement ("PA") under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer ("Offer") for acquisition of upto 29,66,600 equity shares of Rs. 10/- each from equity shareholders of Intellvisions Software Limited ("Target Company"), a company registered under the Companies Act, 1956 and having its Registered Office at Unit No. 603, Sigma IT Park, Plot No R-203, R-204, TTC Industrial Estate, Thane Belapur Road, Rabale, Navi Mumbai - 400701 by Sam Financial Services Pvt Ltd. and Mr. Ajay Dilkush Sarupria ("the Acquirers") along with Mrs. Jasmine Ajay Sarupria, Mr. Rajasekharan Menon, Mrs. Anuradha R. Menon and Mrs. Pruthu P. Patel as Person Acting in Concerts with the Acquirers ("PACs") pursuant to and in compliance with Regulations 3(1), 3(2) and 3(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended and subsequent amendments thereto (hereinafter referred as "SEBI (SAST) Regulations").

1. Offer Details

1.1. **Offer Size:** Upto 29,66,600 equity shares of Rs. 10/- each representing 26% of the total Post Preferential Equity Share Capital / Voting Capital of the Target Company.

1.2. **Offer Price/ Consideration:** The Consolidated Offer Price is Rs. 15.50 (Rupees Fifteen Rupees and Paise Fifty Only) per equity share of Rs. 10/- each (comprises of the Offer Price of Rs. 15/-per equity share plus interest of Rs 0.50 per share @10% per annum on the Offer Price for delay in making Open Offer)

1.3. **Mode of Payment:** The Consolidated Offer Price is payable in Cash.

1.4. **Type of Offer**: The ***Offer*** is a triggered offer which got triggered on Wednesday, February 13, 2013 and is made by the Acquirers and PACs, in compliance with Regulations 3(1), 3(2) and 3(3) of SEBI (SAST) 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/ VRs acquired (Rs. In crores)**	**Mode of Payment (Cash/ securities)**	**Regulations which has triggered**
		Number	**% vis a vis total equity/ voting capital**			
Direct	Preferential	28,90,000	25.33%*	Rs. 4.335 Crore	Cash	Regulation3(3)

	conversion of warrants in Equity Shares					read along with Regulation 3(2) and Regulation 3(2)

* *Based on Post Preferential Equity Capital i.e. 1,14,00,000 equity shares of Rs10/- each.*

3. Acquirers(s) / PAC(s)

Details	**Acquirers(s)**		**PACs**				**Total**
Name of Acquirer(s) / PAC(s)	Sam Financial Services Pvt. Ltd. (Acquirer)	Mr. Ajay Dilkush Sarupria (Acquirer)	Mrs. Jasmine Ajay Sarupria (PAC)	Mr. Rajasekharan Menon (PAC)	Mrs. Anuradha R. Menon (PAC)	Mrs. Pruthu P. Patel (PAC)	
Address	404, Niranjan 99, Marine Drive, Mumbai-400 002	901, Quantum Park Bldg No. B, Khar Gulab Nagar, Khar Danda, Khar (W), Mumbai-400 052	901, Quantum Park Bldg. No.B, Khar Gulab Nagar, Khar Danda, Khar (W), Mumbai-400 052	B-43, Priti Vihar, Thakur Complex, Kandivali (E), Mumbai -400 101	B-43, Priti Vihar, Thakur Complex, Kandivali (E), Mumbai-400 101	F/2, Patel Baug, Nehru Rd, Vile Parle (E), Mumbai-400 057	
Name(s) of persons in control/ promoters of Acquirer(s)/ PACs where Acquirer(s)/ PACs are companies	Mr. Ajay Dilkush Sarupria and Mrs. Jasmine Ajay Sarupria	NA	NA	NA	NA	NA	
Name of the Group, if any, to which the Acquirer(s)/ PACs belongs to	None	None	None	None	None	None	
Pre transaction shareholding ***i.e.*** Pre Preferential holding							
• Number	205000	940000	15000	19000	19269	6000	1204269
• % of total share capital (based on Pre Preferential	2.93%	13.43%	0.21%	0.27%	0.28%	0.09%	17.21%

Equity Capital)							
Shareholding after the acquisition of shares which triggered the Open Offer							
• Number	1605000	1580000	315000	144000	144269	306000	4094269
• % of total share capital (based on Post Preferential Equity Capital)	14.07%	13.85%	2.76%	1.26%	1.26%	2.68%	35.88%
Any other interest in the TC	Promoter / Promoter Group of the Target Company	Promoter and Director of the Target Company	Promoter/ Promoter Group of the Target Company	Promoter/ Promoter Group and Director of the Target Company	Promoter/ Promoter Group of the Target Company	Promoter/ Promoter Group of the Target Company	None

Issued & paid up capital

- ✓ *Pre Preferential Equity Capital consist of 70, 00,000 equity shares of face value of Rs. 10/- each fully paid up*
- ✓ *Post Preferential Equity Capital consist of 1,14,10,000 equity shares of face value of Rs. 10/- each fully paid up*

Note: *Other than as mentioned above in the table, 976690 equity shares are held by other Promoter/Promoter group of the Target Company. Therefore total Promoter/Promoter Group holding in the Target Company before conversion of warrant was 2180959 representing 31.16% of Pre Preferential Equity Capital and Post Preferential Equity Capital after conversion of warrants in equity shares is 5070959 representing 44.44% of Post Preferential Equity Capital.*

4. Target Company

4.1 **Name** : Intellvisions Software Limited

4.2 **Registered Office** : Unit No. 603, Sigma IT Park, Plot No R-203, R-204, TTC Industrial Estate, Thane Belapur Road, Rabale, Navi Mumbai-400701

4.3 **Exchange where Listed** : BSE Limited, Mumbai

5. Other Details

5.1 Further details of the Offer shall be published on or before Tuesday, June 25, 2013 in the Detailed Public Statement to be issued in terms of the proviso to Regulation 13(4) of the SEBI (SAST) Regulations which will be published as specified under Regulation 14(3) of the SEBI (SAST) Regulations.

5.2 The Acquirers and PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and Acquirers have adequate financial resources to meet the Offer obligations under the SEBI (SAST) Regulations.

5.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations and this Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

5.4 This PA is expected to be available on SEBI website i.e. *www.sebi.gov.in*

ISSUED BY MANAGER TO THE OFFER

For and on behalf of the Acquirers Sam Financial Services Pvt. Ltd. and Mr. Ajay Dilkush Sarupria, and the PACs, Mrs. Jasmine Ajay Sarupria, Mr. Rajasekharan Menon, Mrs. Anuradha R. Menon and Mrs. Pruthu P. Patel

CHARTERED CAPITAL AND INVESTMENT LIMITED
Contact Person: Mrs. Menka Jha/Ms. Swati Agrawal
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Tel. No.: 022-6692 4111, Fax No.: 022-6692 6222
Email: mumbai@charteredcapital.net
SEBI Registration No.: INM000004018

Place : Mumbai
Date : Tuesday, June 18, 2013