DETAILED PUBLIC STATEMENT UNDER REGULATION 15(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S JATTASHANKAR INDUSTRIES LIMITED ("JSIL" /"TARGET COMPANY"/ "TC")

Registered Office: 11, Parasrampuria Apartment, Film City Road, Opp. Bank of India, Gokuldham, Goregaon (E), Mumbai, Maharashtra - 400063.
Phone No.: +91-022-28414262/64/66, **Fax No.:** +91-022-28414269; **Email id:** jattashankarind@yahoo.com **Website:** www.jsil.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 11,40,646 (ELEVEN LACS FORTY THOUSAND SIX HUNDRED AND FORTY SIX) EQUITY SHARES CONSTITUTING 26% OF ISSUED, SUBSCRIBED, PAID UP AND VOTING CAPITAL OF THE TARGET COMPANY FROM SHAREHOLDERS OF JSIL BY MR. JATTASHANKAR PODDAR, (ACQUIRER- 1) AND MR. SHARAD PODDAR (ACQUIRER-2) PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISTION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED (SEBI (SAST) REGULATIONS, 2011 OR REGULATIONS)

This Detailed Public Statement ("DPS") is being issued by M/s Comfort Securities Limited, the Manager to the Offer ("Manager"), on behalf of Mr. Jattashankar Poddar (Acquirer-1) and Mr. Sharad Poddar (Acquirer-2) collectively known as Acquirers in compliance with Regulation 13 (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"). Pursuant to the Public Announcement (PA) filed on 18th December 2013 with the BSE Limited (BSE), Ahemdabad Stock Exchange Limited (ASE), Delhi Stock Exchange Limited (DSE), Madras Stock Exchange Limited (MSE), Securities and Exchange Board of India ("SEBI") and Target Company at its Registered Office in terms of Regulation 3(2) and all the other applicable provisions of the SEBI (SAST) Regulations, 2011.

I. THE ACQUIRERS, TARGET COMPANY AND OFFER:

1. MR. JATTASHANKAR PODDAR (ACQUIRER-1)

1.1 Mr. Jattashankar Poddar aged 51 years, S/o. Late Shree Shubhkaran Poddar is residing at 11, Parasrampuria Apartment, Gokuldham, Gen.A.K.Vaidya Marg, Goregaon (E), Mumbai- 400063, Tel No. 022-2841 4262, Fax No. 022-2841 4269 E-mail: jsp@sunrisecolours.com

1.2 Mr. Jattashankar Poddar is a Commerce graduate by qualification.

1.3 Mr. Jattashankar Poddar has an experience of more than 25 years in textile industry.

1.4 Mr. Jattashankar Poddar is holding a Permanent Account Number (PAN) AABPP5200A.

1.5 The Networth of Mr. Jattashankar Poddar as on 12th December 2013 is Rs. 172.32 lakhs and the same is certified by Mr. Surendra Sureka (Membership No. 119433), a partner of M/s. K K Jhunjhunwala & Co., Chartered Accountants having their office at No. 5, 1st floor, 336-B, Kalbadevi Road, Mumbai - 400002 Tel. No. +91-22-66349581, Fax. No. 91-22-66103585 and Email: info@kkjca.com.

1.6 Mr. Jattashankar Poddar has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

1.7 Mr. Jattashankar Poddar is one of the promoter of Target Company i.e Jattashankar Industries Limited and other than the above he has also promoted M/s. Sunrise Colors Limited and he holds directorship in Sunrise Colours Ltd and M/s. Madhusudan Enterprise Private Ltd.

1.8 Mr. Jattashankar Poddar holds 4,40,500 equity shares constituting 10.04 % of the fully paid equity shares of the Target Company as on the date of preceding the date of Public Announcement and he is related to the Target Company as he is one of the Promoter and Managing Director of the Company.

1.9 Mr. Jattashankar Poddar has acquired 52,500 equity shares during the twelve (12) months period preceding the date of the Public Announcement through Inter se transfer by way of gift from his mother Pushpa Poddar and 3,70,500 equity shares/voting rights which representing 8.45% of the fully paid equity shares of the Target Company on the date of the Public Announcement. Mr. Jattashankar Poddar has acquired 3,70,500 fully paid equity shares for total consideration of Rs. 7,41,000/- acquired through off market purchase through Sale Bill dated 18th December 2013 for which the highest price paid is Rs. 2/- per equity Share.

1.10 Mr. Jattashankar Poddar hold 4,40,500 fully paid equity shares in the Target Company on the date of preceding the date of Public Announcement and he complied the chapter II of SEBI (SAST) Regulations 1997 and Chapter V of SEBI (SAST) Regulations, 2011.

2. MR. SHARAD PODDAR (ACQUIRER-2)

2.1 Mr. Sharad Poddar, aged 48 years, S/o. Late Shree Shubhkaran Poddar is residing at 12, Parasrampuria Apartment, Gokuldham, Gen.A.K.Vaidya Marg, Goregaon (E), Mumbai- 400063, Tel No. 022-2841 4262, Fax No. 022-28410 4269 E-mail: sharad@sunrisecolours.com

2.2 Mr. Sharad Poddar is a bachelor of Medicine by qualification (M.B.B.S).

2.3 Mr. Sharad Poddar has an experience of almost 25 years in textile industry.

2.4 Mr. Sharad Poddar is holding a Permanent Account Number (PAN) AABPP5199E.

2.5 The Networth of Mr. Sharad Poddar as on 12th December 2013 is Rs. 157.87 lakhs and the same is certified by Mr. Surendra Sureka (Membership No. 119433), a partner of M/s. K K Jhunjhunwala & Co., Chartered Accountants having their office at No. 5, 1st floor, 336-B, Kalbadevi Road, Mumbai - 400002 Tel. No. +91-22-66349581, Fax.No. 91-22-66103585 and Email: info@kkjca.com.

2.6 Mr. Sharad Poddar has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

2.7 Mr. Sharad Poddar is one of the promoter of Target Company i.e Jattashankar Industries Limited and other than the above he has also promoted M/s. Sunrise Colors Limited and he holds directorship in Sunrise Colours Ltd and M/s. Madhusudan Enterprise Private Ltd.

2.8 Mr. Sharad Poddar holds 5,33,900 equity shares constituting 12.17 % of the fully paid equity shares of the Target Company as on the date of preceding the date of Public Announcement and he is related to the Target Company as he is one of the Promoter and Whole time Director of the Company.

2.9 Mr. Sharad Poddar has acquired 1,67,500 equity shares during the twelve (12) months period preceding the date of the Public Announcement through Inter se transfer by way of gift from his mother Pushpa Poddar and 3,62,500 equity shares/voting rights which representing 8.26% of the fully paid equity shares of the Target Company on the date of the Public Announcement. Mr. Sharad Poddar has acquired 3,62,500 fully paid equity shares for total consideration of Rs. 7,25,000/- through off market purchase through sale bill dated 18th December 2013 for which the highest price paid is Rs. 2/- per equity Share.

2.10 Mr. Sharad Poddar holds 5,33,900 fully paid equity shares in the Target Company as on the preceding the date of Public Announcement and he complied the chapter II of SEBI (SAST) Regulations 1997 and Chapter V of SEBI (SAST) Regulations, 2011

3. There is no person acting in concert ("PAC") within the meaning of Regulation 2(1)(q)(1) of the Regulation in relation to this Offer with the Acquirers.

4. The Acquirers have not entered into any non-compete arrangement and/or agreement with the Sellers.

B) Details of Sellers:

1. List of Sellers:

Sr. No.	Name of Sellers [Individual (I)/ Company (C)]	Address of Sellers	No. of Shares / Voting Rights sold	Percentage (%) of Share / Voting Rights to the total Shares/ Voting Rights
1	Mr. Suresh Kumar Barwad (I)	R.N.A-107, 1st floor, Rajlaxmi Complex-A, Haria Park, Village Dungra, Vapi- 396195	1,56,500	3.57
2	Mr. Vijay Khade (I)	B-304, Crown park, Padman Sarkar Nagar, Manvel Pada Road, Virar (E)- 401303	1,63,600	3.73
3	Mr. Suresh Kumar Sharma (I)	301/A, Yashoda Sadan Co.Op Hsg Soc No.2, Nr.Gurudwara, Saraswati Nagar, Navgarh Road, Bhayender (E)-401105	2,06,900	4.72
4	M/s. Vijay Agarwal HUF	C-501, Shraddha Co-Op Hsg. Soc., Asha Nagar, Kandivali (E), Mumbai - 400101	2,06,000	4.69
	TOTAL		**7,33,000**	**16.71**

Note : None of the above Sellers are forming part of the promoter group of the company.

2. None of the Sellers as mentioned above has been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

3. The Manager to the Offer i.e. Comfort Securities Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer.

4. No shares of JSIL are under lock-in requirements as per SEBI Regulations. There shall be no discrimination in the acceptance of locked-in and non-locked in Shares in the Offer. The Shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with all rights attached thereto.

(C) Details of Jattashankar Industries Limited (Target Company) :

1. JSIL was originally incorporated on 11th August, 1988 with the Registrar of Companies, Maharashra, Mumbai as Jatta Poly-yarn Private Limited. On 4th March, 1993 the Company received fresh certificate of Incorporation on conversion of Company into public Limited Company and name of the Company was changed to Jatta Poly-yarn Limited. On 6th April, 2000 the name of the Company was changed to Jatta Industries Limited and on 18th April, 2002 the name of the Company was again changed from Jatta Industries Limited to Jattashankar Industries Limited. Presently the Registered Office of the company is situated at 11, Parasrampuria Apartment, Film City Road, opp. Bank Of India, Gokuldham, Goregaon(East), Mumbai-400063 Phone No. 022-2841 4262/ 4264/ 4266 Fax No. : 022-2841 4269; Email id: info@jsil.com and website: www.jsil.in

2. The Equity Shares of JSIL are listed on BSE Limited ("BSE"), Madras Stock Exchange Limited (MSE), Delhi Stock Exchange Limited (DSE) and Ahmedabad Stock Exchange Limited ("ASE"). The Equity Shares of JSIL are not frequently traded shares on BSE, MSE, DSE & ASE within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011.

3. As on date the Target Company doesn't have any partly paid Equity Shares, and all the Equity Shares are fully paid-up.

4. Audited Financial Information of JSIL for the year ended 31st March, 2011, 31st March, 2012, 31st March, 2013 and Unaudited financial information for the half year ended 30th September 2013 are as follows :

(Rupees in Lacs)

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)	half year ended 30.09.2013 (Un-Audited & Certified)
Total Revenue	103.57	378.07	2061.80	1304.24
Net Income i.e Profit (loss) after tax	60.59	1478.86	119.86	116.14
EPS (Excluding Exceptional Items)	1.38	2.42	2.73	2.65
Net worth /Shareholder' Funds	(1611.18)	(132.31)	(12.46)	103.68

(D) Details of the Offer:

1. Cash Offer of Rs. 3/- (Rupees Three Only) Per Equity Share for Acquisition of up to 11,40,646 (Eleven Lacs Forty Thousand Six Hundred and Forty Six Only) Equity Shares representing 26.00% of the total paid up and Voting Equity Share Capital, from Public Shareholders of the Target Company. As on date the Paid up and Voting Equity Share Capital of the JSIL is 43,87,100 Equity Shares of Rs. 10/- each fully paid up and hence, Open offer for Acquisition of up to 11,40,646 Equity Shares is justified in terms of Regulation 7 (1) of the SEBI (SAST) Regulations, 2011.

2. This open offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in term of the Regulation 7 (6) of the SEBI (SAST) Regulations, 2011, other than the Acquirers (including the Promoter and Promoter group) and the Sellers for the sale of shares of the target company.

3. The payment of consideration shall be made to all the shareholders, who have tendered their shares in acceptance of the open offer, within 10 working days from the expiry of the tendering period. Credit for the consideration will be paid to the shareholders who have tendered shares in the open offer, by ECS, Direct Credit or crossed account payee cheques/pay order/demand drafts, RTGS and NEFT. It is desirable that shareholders provide bank details in the form of Acceptance-cum-Acknowledgement, so that the same can be incorporated in the cheque/demand draft/pay order.

4. In case of any delay in the receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations, 2011 shall be adhered to, i.e. extension of time to the Acquirers for payment of consideration to the shareholders of the Target Company subject to the Acquirers agreeing to pay the interest as directed by SEBI, in exercise of SEBI's powers in this specific regard. Further, in case the delay occurs on account of willful default by the Acquirers in obtaining the any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of regulation 17 of (SAST) Regulations, 2011.

5. The Open Offer is not subject to any minimum level of acceptance from the shareholders i.e. **it is not a conditional offer.**

6. **This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.**

(E) The Acquirers does not have any plans to dispose off or otherwise encumber any significant assets of the Target Company for the next 2 (two) years, except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirers undertakes that it shall do so only upon the receipt of the prior approval of the shareholders of the Target Company & subject to the provisions of the applicable law as may be required.

(F) Pursuant to this offer, the public shareholding in the Target Company may reduce to less than the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and Listing Agreement. The Acquirers undertakes that if the public shareholding is reduced to below such minimum level they will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Listing Agreement and other provisions of applicable laws, within the time period mentioned therein.

(II) BACKGROUND TO THE OFFER:

1. Mr. Jattashankar Poddar, one of the promoters of the target company holding 4,40,500 equity shares constituting 10.04% of the Target Company as on 17th December 2013 i.e the date of preceding the date of Public Announcement. He acquired 3,70,500 equity shares of the Target Company through off market purchase by way of Sale Bills on 18th December 2013. Mr. Sharad Poddar is also one of the promoter of the target company is holding 5,33,900 equity shares constituting 12.17% of the Target Company as on 17th December 2013 i.e the date of preceding the date of Public Announcement. He acquired 3,62,500 equity shares of the Target Company through off market purchase by way of Sale Bills on 18th December 2013. By virtue of the aforesaid acquisition made by the Acquirers being the Promoters of target company the mandatory requirement for making an open offer is triggered on account of the acquisition made by the acquirers exceeding the threshold limit of 5% of the total paid up capital of the target company in the financial year. The movement in the % of shareholding of the promoter and the promoter group during the financial year is as follows :

S.No.	Period	Aggregate % of shareholding of Promoter and Promoter group
1	Prior to the acquisition Shares through Sale Bills	32.25%
2	Post acquisition of Shares	48.96%

2. Pursuant to the acquisition of equity shares of more than 5% in one financial year in the Target Company this mandatory Open Offer is being made by the Acquirers in compliance with Regulation 3(2) and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 i.e SEBI (SAST) Regulations, 2011 as amended.

3. This Open Offer to the Equity Shareholders of JSIL is for acquiring upto 26.00% of the total paid-up Equity Share Capital of JSIL. After the completion of this Open Offer and pursuant to the transfer of the shares so acquired, the Acquirers shall hold the majority of the Equity Shares by virtue of which they shall be in a position to exercise effective management and control over the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirers in Target Company and the details of their acquisition are as follows:

Sr. No.	Particulars	Acquirer-1		Acquirer -2	
		No. of Shares/ Voting Rights (Equity Shares Rs. 10/- Each, fully paid up)	(%) of Shares / Voting Rights to the total no. Shares/Voting Rights	No. of Shares/ Voting Rights (Equity Shares Rs. 10/- Each, fully paid up)	(%) of Shares / Voting Rights to the total no. Shares/Voting Rights)
A(i)	Shareholding before PA date i.e 18th December 2013	4,40,500	10.04%	5,33,900	12.17%
(ii)	Shares acquired on the PA date through Sale Bills	3,70,500	8.44%	3,62,500	8.26%
B	Shares acquired between the PA date and the DPS date.	NIL	NIL	NIL	NIL
C	Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of tendering period)	*28,48,046 64.92%			

* Assuming all the shares which are offered are accepted in the Open offer

IV. OFFER PRICE:

1. The Equity Shares of the Target Company are listed on the BSE Limited, Mumbai (BSE), Madras Stock Exchange Limited (MSE), Delhi Stock Exchange Limited (DSE) and Ahmedabad Stock Exchange Limited (ASE). The shares are placed under **Group 'T'** having a Scrip Code of **"514318"** & Scrip Id: **JATTAINDUS** on the BSE**.**

The annualized trading turnover in the Equity Shares of the Target Company on the Stock Exchanges based on trading volume during the 12 calendar months prior to the month of PA is as given below :

Name of Stock Exchange	Total No. of Shares trades during the 12 calendar prior to the month of PA	Total No. of Listed Equity Shares	Annualized Trading Turnover (in terms of % to total listed equity shares)
BSE	Nil	4387100	Nil
MSE	Nil	4387100	Nil
ASE	Nil	4387100	Nil
DSE	Nil	4387100	Nil

2. Since the company shares are in active trading in the shares of Target Company as per the data maintained on the website of the BSE i.e. www.bseindia.com during twelve calendar months preceding the month in which the PA is made. The Equity Shares of JSIL are not frequently traded shares within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011.

3. The Offer Price of Rs. 3/- (Rupees Three Only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)	
(a)	Negotiated price under the Shares Purchase Agreement / Sale Bills	2.00	
(b)	The volume- weighted average price paid or payable for acquisitions by the acquirer during 52 weeks immediately preceding the date of PA.	Not applicable	
(c)	Highest price paid or payable for acquisitions by the acquirer during 26 weeks immediately preceding the date of PA.	Not applicable	
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period.	Not applicable	
(e)	Other Financial Parameters as at:	**31.03.2013**	**30.09.2013**
	(i) Return on Net Worth	★--	112.02
	(ii) Book Value Per Share	(0.28)	2.36
	(iii) Earning Per Share	2.73	2.65

★ Net worth as on 31.03.2013 were Negative, Return on Networth will also be Negative

In view of the parameters considered and presented in table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of Rs.3/- (Rupees Three Only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

The Fair Value of JSIL is Rs**. 2.78/-** as certified vide Valuation certificate dated 18th December 2013, by Mr. Ashish Sewak (Membership No. 401858) of M/s. Singhal & Sewak, Chartered Accountants having their office situated at B-8/9, Divya Smruti, Opp. Toyota Showroom, New Link Road, Chincholi Bunder, Malad (W), Mumbai - 400064 Tel: 022-42062501; E-mail: caabhishek.sewak@gmail.com.

4. The relevant price parameters have not been adjusted for any corporate actions.

5. As on date there is no revision in open offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011 and all the provisions of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the open offer price or Open offer size.

6. If there is any revision in the offer price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to shareholders.

V. FINANCIAL ARRANGEMENTS:

1. Assuming full acceptance under the offer, the maximum consideration payable by the Acquirers under the offer would be Rs. 34,21,938/- (Rupees Thirty four Lakhs Twenty One Thousand Nine Hundred and Thirty Eight Only) ("maximum consideration") i.e. consideration payable for acquisition of 11,40,646 equity shares of the target Company at offer price of Rs. 3/- per Equity Share.

2. The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirers.

3. Assuming the full acceptance of 26% i.e acquisition of 11,40,646 equity shares of the target Company, the total requirement of funds for the Open Offer is Rs. 34,21,938/- (Rupees Thirty four Lakhs Twenty One Thousand Nine Hundred and Thirty Eight Only). In compliance of Regulation 17 of SEBI (SAST) Regulations, 2011, the Acquirers have opened an Escrow Account bearing no. **00600350121160** with the Escrow Agent, i.e. HDFC Bank Limited, having address at 2nd floor, Maneckji Wadia Building, Nanik Motwani Marg, Fort, Mumbai 400 001, and have deposited cash of Rs. 9,00,000/- (Rupees Nine Lakhs Only), being more than 25% of the total amount required for the Open Offer.

4. The Acquirers have duly empowered Comfort Securities Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

5. The Manager to the Open Offer hereby confirms that the firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations.

VI STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1. Shareholders of the Target Company who are either non-resident Indians ("**NRIs**") or overseas corporate bodies ("**OCBs**") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable Reserve Bank of India ("**RBI**") approvals (specific and general) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserves the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers from NRIs and OCBs**.**

2. As of the date of this DPS, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals. The Acquirers will not proceed with the Open Offer in the event that such statutory approvals that are required are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer.

3. In case of any delay in the receipt of any statutory approval as stated above, Regulation 18(11) of the SEBI (SAST) Regulations, 2011, shall be adhered to, i.e. extension of time to the Acquirers for payment of consideration to the shareholders of the Target Company subject to the Acquirers agreeing to pay the interest as directed by SEBI.

VII TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Activity	Date	Day
Public Announcement	18.12.2013	Wednesday
Opening of Escrow Account	20.12.2013	Friday
Publication of Detailed Public Statement in newspapers	24.12.2013	Tuesday
Submission of Detailed Public Statement to BSE, MSE, DSE, ASE, Target Company & SEBI	26.12.2013	Thursday
Filing of draft offer document with SEBI along with soft copies of Public Announcement and detailed Public Statement	01.01.2014	Wednesday
Last date for a Competing offer	16.01.2014	Thursday
Receipt of comments from SEBI on draft letter of offer	22.01.2014	Wednesday
Identified date*	24.01.2014	Friday
Date by which letter of offer be posted to the shareholders	31.01.2014	Friday
Last date for revising the Offer Price	03.02.2014	Monday
Comments from Board of Directors of Target Company	31.01.2014	Friday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	05.02.2014	Wednesday
Date of opening of the Offer	07.02.2014	Friday
Date of Closure of the Offer	21.02.2014	Friday
Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares	10.03.2014	Monday
Final report from Merchant Banker	18.03.2014	Tuesday

*Identified 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. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer (including promoter and promoter group and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECIEPT OF LETTER OF OFFER:

1. All shareholders of the Target Company, except the Acquirers, the Promoter and promoter group of Target Company and Sellers, who own equity shares any time before the closure of the Open Offer, are eligible to participate in the Open Offer.

The beneficial owners and **shareholders holding shares in the dematerialized form**, will be required to send their form of acceptance cum acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by registered post / courier or by hand delivery on Mondays to Fridays between 10.00 AM to 6.00 PM and on Saturdays between 10.00 AM to 2.00 PM, on or before the date of closure of the Open Offer, i.e., Friday, 21st February 2014 along with a photocopy of the delivery instructions in "*Off-market*" mode or counterfoil of the delivery instructions in "O*ff-market*" mode, duly acknowledged by the depository participant ("**DP**"), in favour of "**M/S. JATTASHANKAR INDUSTRIES LTD– OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX** ("**Depository Escrow Account**"). The account details are as follows :

Account Name	M/S. JATTASHANKAR INDUSTRIES LTD OPEN OFFER ESCROW ACCOUNT OPERATED BY SHAREX
Depository	Central Depository Services (India) Limited
DP Name	Nirmal Bang Securities Private Limited
DP ID Number	12013300
Client ID Number	00791295

2. The Acquirers have appointed **M/s. Sharex Dynamic (India) Pvt.** Ltd as Registrar to the Open offer. (**"Registrar").** The Shareholders of the Target Company who wish to avail of and accept the Offer shall send / deliver the form of Acceptance cum Acknowledgment along with all the relevant documents to the collection center of the Registrar to the Offer on or before the date of Closure of the Offer i.e Friday, 21st February 2014 mentioned below in accordance with the procedure as set out in the Letter of Offer.

Name & Address	Sharex Dynamic (India) Pvt. Ltd Unit-1, Luthra Industrial Premises, 1st floor, 44-E M Vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai - 400072
Contact Person	Mr. B. S. Baliga
Phone Nos.	022-2851 5606 / 44 / 6338
Fax No	022-2851 2885
E-mail **Website**	sharexindia@vsnl.com www.sharexindia.com
Mode of Delivery	Hand Delivery/ Registered Post

Collection Timings for the location mentioned above will be 10.00 A.M. to 1.00 P.M. & 2.00 P.M. to 6.00 P.M. during Monday to Friday only and on Saturday 10.00 A.M. to 1.00 P.M. The centre will be closed on Sundays and Public holidays. **Neither the share certificate(s) nor transfer deed(s) nor the Form of Acceptance should be sent to the Sellers or the Acquirers or the Target Company or Manager to the Offer.**

3. In case (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders(c) owner of the shares who have sent the shares to the Target Company for transfer can consent to the Registrar to the Open Offer on plain paper, stating the name, addresses, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with JSIL), 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, shall need to be provided so as to reach the Registrar to the Open Offer on or before 6.00 p.m upto the date of closure of the Open Offer i.e Friday, 21st February 2014 Such shareholders can also obtain the Letter of Offer from the Registrar to the Open Offer by giving an application in writing to that effect.

4. The Letter of Offer along with the form of acceptance cum acknowledgement would also be available at SEBI's website, ***www.sebi.gov.in***, and shareholders can also apply by downloading such form from the said website.

5. No indemnity is needed from unregistered shareholders.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION:

1. The Acquirers have appointed **M/s Comfort Securities Limited** as Manager to the Offer and **M/s. Sharex Dynamic (India) Pvt. Ltd** as Registrar to the Offer.

2. This Detailed Pubic Statement would also be available at SEBI's website, *www.sebi.gov.in*

3. This Detailed Pubic Statement is being issued on behalf of the Acquirers by the Manager to the Offer i.e. M/s Comfort Securities Limited.

4. The Acquirers, Mr. Jattashankar Poddar and Mr. Sharad Poddar accept the full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

Manager to the Offer	Registrar to the Offer
COMFORT SECURITIES LTD SEBI Registration No.INM000011328 A-301, Hetal Arch, Opp Natraj Market, S. V. Road, Malad (West), Mumbai – 400 064. Tel nos.: 022- 28449765/28449766 Fax no.: 022 – 28892527 Contact Person: Ms. Mayuri Thakkar / Mr. Ankur Agrawal Email: mbdivision@comfortsecurities.co.in Website : www.comfortsecurities.co.in	**SHAREX DYNAMIC (INDIA) PVT. LTD**. SEBI Registration No. INR000002102 Unit-1, Luthra Industrial Premises, 1st floor, 44-E M Vasanti Marg, Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai – 400072**.** Tel. No. 022-2851 5606 / 44 / 6338 Fax no.: 022 – 2851 2885 Contact Person: Mr. B. S. Baliga Email: sharexindia@vsnl.com Website : www.sharexindia.com

Place: Mumbai
Date: 23.12.2013