DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF JMG CORPORATION LIMITED

Registered Office of JMG Corporation Limited: Suite No 307, Palam Triangle, Palam Vihar, Gurgaon, Haryana- 122017;
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Open Offer for Acquisition of up to 51,48,000 Equity Shares from the Shareholders of JMG Corporation Limited by Mr. Atul Kumar Mishra ("Offer")

This Detailed Public Statement ("DPS") is being issued by Sobhagya Capital Options Limited, the Manager to the Offer ("Manager to the Offer"/ "Manager"), on behalf of Mr. Atul Kumar Mishra ("Acquirer"), 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, if any, ("SEBI (SAST) Regulations"), pursuant to the Public Announcement ("PA") filed on September 29, 2012 with the BSE Limited ("BSE") and the Delhi Stock Exchange Limited ("DSE"), and on October 01, 2012 with the Securities and Exchange Board of India ("SEBI") and JMG Corporation Limited ("Target Company" or "TC") in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

I. ACQUIRER, TARGET COMPANY AND OFFER

(A) Information about the Acquirer: Mr. Atul Kumar Mishra

i. Nature of Entity: Individual

ii. Mr. Atul Kumar Mishra, aged about 55 years, son of Late Shri Sharda Prasad Mishra is residing at A-47, Second Floor, Gulmohar Park, New Delhi- 110049, Tel.: +91-11-26536324. Mr. Atul Kumar Mishra is a Masters in Financial Management and B.E. (Electrical Engineering) with an experience spanning over 30 years in the Power sector and Project Advisory with Coal & Gas based Power Plants .

iii. There is no Person Acting in Concert ('PAC') with the Acquirer.

iv. Mr. Mohan Dhar Diwan, Whole Time Director in the Target Company is Father- in- Law of the Acquirer, other than this the Acquirer is not related to the Target Company, its Directors, key employees and Promoters in any manner whatsoever.

v. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. As on date of this Detailed Public Statement, the Acquirer does not hold any position on the Board of Directors of any Listed Company. Further, the Acquirer is not a Whole Time Director in any company.

vii. Name of the Companies in which the acquirer is Promoter/Director:

Companies in which acquirer is Promoter /Director*	Company Identification Number	Activities / Nature of Business
EGATEWAY INDIA PRIVATE LIMITED	U22130MH2000PTC124217	Consultancy in Power Projects
GLOW CRAFTS PRIVATE LIMITED	U51909DL2004PTC129962	Trading & Services
KARJAN COGENERATION PRIVATE LIMITED	U40100GJ2007PTC051083	Cogeneration Power Plant

* None of these entities are acting in concert for this Offer.

viii. Mr. R. K. Agrawal (Membership No. 76984), Partner of M.D. Gujrati & Co., Chartered Accountants, having Office at J-8, Green Park Extension, New Delhi- 110016, Phone No: +91-11-30640080/81, Fax No.: +91-11-30640099, Email Id: carkagrawal@mdgco.in has certified vide certificate dated October 03, 2012 that the net worth of Mr. Atul Kumar Mishra is Rs. 511.61 Lacs (Rupees Five Crore Eleven Lacs Sixty One Thousand only).

(B) Details of Sellers:

i. Details of the Sellers are as follows:

Sr. No.	Name & Address of the sellers	Nature of Entity	Listed/ Unlisted	Shareholding (no. of Equity Shares)	% of paid up and Voting Capital (Present)	% of paid up and Voting Capital (Expanded)
1.	Mr. Jagdish Das Shah D-59-A/1-5, Rath Yatra, Mehmoor Ganj, Varanasi- 221010, Uttar Pradesh	Individual	Not Applicable	23,80,850	14.71	12.02
2.	M/s. B N Enterprises Limited Grosvenor House, 66/67, Athol Street, Douglas, Isle of Man, British Isles, IM992BJ. Through its Authorised Representative Ms. Laxmi Bhandari, R/o 14/832 Lodhi Colony, New Delhi- 110003	Private Limited Company	Unlisted	13,73,163	8.49	6.94
	Total			**37,54,013**	**23.20%**	**18.96%**

ii. The aforementioned sellers are the current Promoters of the Target Company. They are not part of any group. There are no other Promoters or Promoters Group of the Target Company.

iii. There has been no change in name of the corporate selling shareholder since its inception.

iv. None of the Sellers have been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any other regulation made under the SEBI Act.

(C) JMG Corporation Limited ("Target Company"/ "JMG"):

i. JMG Corporation Limited (bearing CIN No. L24295HR1989PLC033561) was incorporated on May 01, 1989 in the name and style of Irplast Adhesive India Limited under the Companies Act, 1956 with the Registrar of Companies, Delhi & Haryana. The Target Company had obtained Certificate for Commencement of Business on September 20, 1989 from the Registrar of Companies, Delhi & Haryana. The name of the Target Company was changed to Irplast Adhesives India Limited with effect from September 04, 1992 and thereafter to its present name JMG Corporation Limited with effect from October 09, 2006.

ii. Presently, the registered office of the Target Company is situated at Suite No 307, Palam Triangle, Palam Vihar, Gurgaon, Haryana- 122017.

iii. As on the date of this DPS, the main object of the Target Company is to manufacture, buy, sell, import, export, treat, undertake repairs, overhaul, maintain, improve and deal in Adhesive tapes of all types. However, the Board of Directors of the Target Company, in their meeting held on September 29, 2012, have approved the proposal to change the Main Object clause of the Target Company, in order to venture into activities relating to consultancy business, infrastructure and power projects. The said change in the Main Object clause is subject to the approval of the members of the Target Company by way of Postal Ballot. The details of the change in the Main Object clause will be available in the Letter of Offer.

iv. The entire present paid up Equity Share Capital of the Target Company is currently listed on the BSE Limited (Scrip Code: 523712) and the Delhi Stock Exchange Limited (Scrip Code: 6415). The Equity Shares of the Target Company are currently traded on the BSE Limited.

v. Based on the information available , the Equity Shares of the Target Company are not frequently traded on both BSE and DSE (within the meaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations).

vi. The authorized share capital of the Target Company as on date of PA is Rs. 20,00,00,000/- (Rupees Twenty Crores Only), comprising of 8,00,00,000 Equity Shares bearing a face value of Rs 2.50/- each. As on the date of PA (prior to the proposed Preferential Issue) the Paid-up Equity Share Capital of the Target Company is Rs. 4,04,51,358/- (Rupees Four Crores Four Lacs Fifty One Thousand Three Hundred and Fifty Eight Only) divided into 1,61,80,543 Equity Shares of Rs. 2.50/- each. Post proposed Preferential Issue the Paid-up Equity Share Capital of the Target Company will be Rs. 4,95,00,000/- (Rupees Four Crores Ninety Five Lacs Only) divided into 1,98,00,000 Equity Shares of Rs. 2.50/- each.

vii. The financial information of the Target Company as per the audited accounts for the last three financial years ended March 31, 2010, March 31, 2011, March 31, 2012 and unaudited & certified financials for the 3 months period ended June 30, 2012 are as follows:

Particulars	Year ended			For the three month period ended June 30, 2012
	March 31, 2010	March 31, 2011	March 31, 2012	
Total Revenue (Rs. In Lacs)	5234.73	5182.35	1587.55	36.41
Net Income (Rs. In Lacs)	83.73	138.03	(15.38)	(24.06)
Earning Per share (In Rs)	0.52	0.85	(0.10)	(0.15)
Networth/ Shareholders' Funds (Rs. In Lacs)	348.15	486.19	470.81	446.75

(Source- as certified by Mr. Sanjeev Gupta (Membership No. 092264) Partner of M/s Andros & Co., Chartered Accountants, having office at A- 101, Group Industrial Area, Wazirpur, New Delhi- 110052, Mobile: 9212402638 vide certificate dated October 03, 2012.

(D) Details of the Offer:

i. The Acquirer is making an Offer to acquire up to 51,48,000 (Fifty One Lacs Forty Eight Thousand) Equity Shares, representing in aggregate 26% of the Expanded Equity Share Capital of the Target Company post proposed Preferential allotment approved by the Board of Directors of the Target Company in their meeting held on September 29, 2012.

ii. The Offer is being made at a price of Rs. 3.05/- (Rupees Three and Paise Five Only) per fully paid up Equity Share, payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer, that will be sent to the shareholders of the Target Company.

iii. This Offer is being made to all the Equity Shareholders of the Target Company [other than the parties to the Share Purchase Agreements dated September 29, 2012 as given in Paragraph II (i)].

iv. The payment to be made to the public shareholders shall be in cash.

v. The offer would be subject to the receipt of statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23(1)(a) of SEBI (SAST) Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn.

vi. This Offer is not conditional upon any minimum level of acceptance by the Equity Shareholders of the Target Company. The Acquirer will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer upto a maximum of 51,48,000 (Fifty One Lacs Forty Eight Thousand) Equity Shares, representing, in aggregate, 26% of the Expanded Equity Share Capital of the Target Company post proposed Preferential allotment approved by the Board of Directors of the Target Company in their meeting held on September 29, 2012.

vii. This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

viii. There are no conditions stipulated in the Share Purchase Agreements between the Sellers and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

ix. The Equity Shares of the Target Company will be acquired by the Acquirer free from all liens, charges and encumbrances together with all rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.

x. The Manager to the Offer, Sobhagya Capital Options Limited does not hold any Equity Shares in the Target Company as at the date of PA. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.

(E) As on the date of this DPS, the Acquirer has no plans to alienate any significant assets of the Target Company for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of SEBI (SAST) Regulations.

(F) The Offer (assuming full acceptance) would not result in public shareholding in Target Company being reduced below the minimum level required as per the Listing Agreement with the Stock Exchanges for the purpose of listing on continuous basis.

II. BACKGROUND TO THE OFFER

i. The Acquirer has entered into two separate Share Purchase Agreements ("**SPAs**") on September 29, 2012 with Mr. Jagdish Das Shah and M/s. B. N. Enterprises Limited (through its Authorised Representative Ms. Laxmi Bhandari) (collectively referred to as the "Sellers") who are the current Promoters of the Target Company, to acquire 37,54,013 fully paid up Equity Shares of Rs. 2.50/- each representing 18.96% of the expanded paid up capital of the Target Company, presently held by the sellers, at a price of Rs. 3.00/- (Rupee Three only) per fully paid Equity Share for cash consideration. **(These SPAs have triggered the Offer in terms of Regulations 3(1) and 4 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.)**

ii. The salient features of the SPAs are as follows:

- SPAs have been entered on September 29, 2012 between the Acquirer and Sellers, to acquire 37,54,013 (Thirty Seven Lacs Fifty Four Thousand and Thirteen) fully paid up Equity Shares at a price of Rs. 3.00/- (Rupees Three Only) each representing 18.96% of the expanded paid up capital of the Target Company.
- The total consideration payable in terms of the SPAs is Rs. 1,12,62,039/- (Rupees One Crore Twelve Lacs Sixty Two Thousand and Thirty Nine only).
- The Acquirer agrees to take steps to comply with the SEBI (SAST) Regulations and to comply with all laws that may be required to give effect to the sale shares.
- In the event of non compliance of any provisions of the SEBI (SAST) Regulations, the SPAs shall not be acted upon by the Sellers or the Acquirer.

iii. After the completion of this Offer and pursuant to the transfer of the Equity Shares so acquired, the Acquirer shall hold the majority of the Equity Shares by virtue of which he will be in a position to exercise effective management and control over the Target Company.

iv. The Acquirer intends to take control over the Target Company and make changes in the Board of Directors of the Target Company, subsequent to the completion of this Offer in accordance hereof.

v. The main object of this acquisition is to acquire the control over the management and affairs of the Target Company, mobilize funds by way of infusing equity capital to revive, restructure and to meet the operational requirements of the business of the Target Company. The Acquirer may continue the existing business of the Target Company or may diversify its business activities in future with prior approval of Shareholders. The Acquirer intends to carry on his business in an organized and structured manner through a listed company. Currently the Acquirer has business interests in his group companies, which carry on the business of consultancy, power etc., the Acquirer intends to carry on all or some of these business activities through the Target Company. This will ensure significant long term value creation for Target Company and its stakeholders.

III. SHAREHOLDING AND ACQUISITION DETAILS:

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

Details	Acquirer	
	No. of Shares	%
Shareholding as on the PA date	30,08,000	15.19%$
Shares acquired between the PA date and the DPS date	NIL	NIL
Post Offer shareholding (On Diluted basis, as on 10th working day after closing of tendering period)	1,35,88,681*	68.63%$

*It includes 37,54,013 Equity Shares proposed to be acquired under Share Purchase Agreements dated September 29, 2012, 16,78,668 Equity Shares proposed to be allotted under Preferential Issue as approved by the Board of Directors of the Target Company in their meeting held on September 29, 2012 and assuming full acceptance under the Offer.

$ As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 36,19,457 Equity Shares that was approved by the Board of Directors of the Target Company in their meeting held on September 29, 2012.

As on the date of the DPS, the Acquirer holds 30,08,000 Equity Shares in the Target Company.

IV. OFFER PRICE:

i. The Equity Shares of the Target Company are currently listed on the BSE Limited and the Delhi Stock Exchange Limited.

ii. The total trading turnover in the Equity Shares of the Target Company on the stock exchanges based on trading volume during the twelve calendar months prior to the month of Public Announcement (September 01, 2011 to August 31, 2012) is as under:

Name of the Stock Exchanges	Total No. of Equity Shares traded during the Twelve months prior to the month of PA	Total No. of Equity Shares listed	Total Trading Turnover (as % of total Equity Shares listed)
BSE	4,13,700	1,61,80,543	2.56%
DSE	Not Available	1,61,80,543	Not Available

Source: Official data obtained from the respective websites of the Stock Exchanges.

iii. Based on the above information, Equity Shares of Target Company are not frequently traded on BSE & DSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price has been determined taking into account the parameters as set out under Regulation 8(2) of SEBI (SAST) Regulations, as under:

1	Negotiated Price under the SPAs	Rs. 3.00 per Share
2	Proposed Preferential Allotment Price	Rs. 3.04 per Share
3	The volume-weighted average price paid or payable for acquisition by the Acquirer during 52 weeks immediately preceding the date of PA	Rs. 3.03 per share
4	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA	Rs. 3.05 per Share
5	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA 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
6	**Other financial Parameters**	**Year ended March 31, 2012**
A	Return on Net Worth (%)	(3.27)
B	Book value per share (Rs.)	2.91 per share
C	Earnings per Share (Rs.)	(0.10)
D	Industry Average P/E Multiple*	14.1

* Source: Capital Market Magazine Volume No. XXVII-15, Industry: Plastic Products

In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 3.05/- per Equity Share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

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

v. As on date there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with Regulation 18 of SEBI (SAST) Regulations and all the provisions of SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

vi. 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

i. The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of upto 51,48,000 (Fifty One Lacs Forty Eight Thousand Only) Equity Shares at a price of Rs. 3.05/- (Rupees Three and Paise Five only) per Equity Share is Rs. 1,57,01,400/- (Rupees One Crore Fifty Seven Lacs One Thousand Four Hundred only) ("Maximum Consideration").

ii. The Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of its own sources/ networth and no borrowings from any Bank and/ or Financial Institutions are envisaged. Mr. R. K. Agrawal, Partner of M/s M.D. Gujrati & Co., Chartered Accountants (Membership No. 76984, Firm reg. No. 005301N), having its office at J-8, Green Park Extension, New Delhi - 110016, Tel No.: +91-11-30640080/81, Fax No.: +91-11-30640099, Email Id: carkagrawal@mdgco.in has certified vide certificate dated October 03, 2012 that sufficient resources are available with the Acquirer for fulfilling the obligations under this Offer in full.

iii. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account with Punjab National Bank having one of its branches at Capital Market Services Branch, 5, Sansad Marg, New Delhi-110001, bearing number 4552002900001019, and deposited an amount of Rs. 40,00,000/- (Rupees Forty Lacs only), in cash, being more than 25% of the Maximum Consideration payable under the Offer.

iv. The Manager to the Offer is authorized to operate the above mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

v. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

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

ii. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

iii. There are no conditions stipulated in the SPAs between the Sellers and the Acquirer, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Nature of Activity	Day and Date
Date of the Public Announcement	Saturday, September 29, 2012
Date of publication of the Detailed Public Statement	Saturday, October 06, 2012
Last date of filling of Letter of Offer with SEBI	Friday, October 12, 2012
Last date for a Competing Offer	Tuesday, October 30, 2012
Identified Date*	Thursday, November 08, 2012
Last Date by which Letter of Offer will be dispatched to the Shareholders	Monday, November 19, 2012
Last Date for revising the Offer Price/Offer Size	Tuesday, November 20, 2012
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Thursday, November 22, 2012
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Friday, November 23, 2012
Date of commencement of tendering period (Offer Opening Date)	Monday, November 26, 2012
Date of expiry of tendering period (Offer Closing Date)	Monday, December 10, 2012
Date by which all requirements including payment of consideration would be completed	Monday, December 24, 2012

**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 and the 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

i. All owners of Equity Shares, registered or unregistered, are eligible to participate in the Offer (except the Acquirer and Sellers) anytime before closure of the Offer.

ii. Letters of Offer (hereinafter referred to as "LOO") will be dispatched to all the Equity Shareholders of Target Company, whose names appear in its Register of Members on November 08, 2012, Thursday the Identified Date, except the Acquirer and Sellers.

iii. Shareholders who hold Equity Shares of the Target Company in physical form and wish to tender their Equity Share pursuant to the Offer will be required to submit the duly completed Form of Acceptance cum acknowledgement, original Share Certificate(s), Transfer Deed (s) duly signed and witnessed and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post/Courier, at their own risk or by hand delivery so as to reach on or before the date of closing of the business hours on the date of closure of the Offer i.e. December 10, 2012, Monday.

iv. The Registrar to the Offer, M/s Indus Portfolio Private Limited has opened a Depository Escrow Account with National Securities Depository Limited ("NSDL") for receiving Equity Shares during the offer from eligible shareholders who hold Equity Shares in demat form.

v. Shareholders holding Equity Shares in dematerialize form, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post/Courier or by hand delivery so as to reach on or before the date of closing of the business hours on the date of closure of the Offer i.e. December 10, 2012, Monday along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of "Indus-AKM-JMG - open offer Escrow Account" (Depository Escrow Account) filled in as per the instructions given below:

DP Name	**Indus Portfolio Private Limited**
DP ID	**IN300940**
Client ID	**10347379**
Depository	**National Securities Depository Ltd. (NSDL)**

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") shall use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the Depository Escrow Account with NSDL.

vi. In case of (a) shareholders who have not received the Letter of Offer, (b) unregistered shareholders, (c) owner of the Equity Shares who have sent the Equity Shares to the Target Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of Equity Shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such Equity 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 Target Company), 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 Offer on or before the date of closing of the business hours on the date of closure of the Offer i.e. December 10, 2012, Monday. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing to that effect.

vii. In case of shareholders who have not received the LOO and holding Equity Shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of Equity Shares held, Depository name, Depository I.D., Client name, Client I.D., number of Equity Shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in Para VIII (V) above, so as to reach the Registrar to the Offer on or before the date of closing of the business hours on the date of closure of the Offer i.e. December 10, 2012, Monday. Such Equity Shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

viii. The following collection centre would be accepting the documents by Hand Delivery /Regd. Post/Courier as specified above, both in case of Equity Shares in physical and dematerialised form.

Collection Centre	Contact Person	Telephone/ Email/Fax
Indus Portfolio Private Limited G 65, Bali Nagar, New Delhi - 110015	**Mr. Bharat Bhushan**	Ph: + 91-11-47671200, 47671214, 47671217 Fax No: +91-11-25449863 E-mail: bharat.b@indusinvest.com

Shareholders who have sent their Equity Shares for dematerialization need to ensure that the process of getting Equity Shares dematerialized is completed well in time so that the credit in the Depository Escrow Account should be received on or before the date of closing of the business hours on the date of closure of the Offer i.e. December 10, 2012, Monday, else the application would be rejected.

ix. Where the number of Equity Shares offered for sale by the shareholders are more than the Equity Shares agreed to be acquired by Acquirer, the Acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer, 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, provided that acquisition of Equity Shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of Target Company is 1{One} Equity Share.

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

xi. No indemnity is needed from unregistered shareholders.

xii. The Registrars to the Offer will hold in trust the Equity Shares and Share Certificate(s), Equity Shares lying in credit of the Special Depository Account, Form of Acceptance, and the transfer deed(s) on behalf of the shareholders of Target Company who have accepted the Offer, until the cheques/ drafts for the consideration and/ or the unaccepted Equity Shares/ Share Certificates are dispatched/ returned.

xiii. Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/ restriction from other statutory authorities wherein the shareholder may be precluded from transferring the Equity Shares during pendency of the said litigation are liable to be rejected, if directions/orders regarding these Equity Shares are not received together with the Equity Shares tended under the offer.

xiv. The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee cheques/ demand drafts/Electronic Clearance Service (ECS) wherever applicable. Such payments through account payee cheques/ demand drafts or unaccepted share certificate(s) , transfer deed(s) and other documents, if any, will be made by registered post at the registered shareholders' / unregistered owners' sole risk to the sole/ first shareholder/ unregistered owner. Equity Shares held in dematerialized form, to the extent not accepted, will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance or otherwise. It will be the responsibility of the shareholders to ensure that the unaccepted shares are accepted by their respective DPs when transferred by the Registrar to the Offer.

IX. IT MUST BE NOTED THAT THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE MENTIONED IN THE LETTER OF OFFER.

X. GENERAL

i. The Acquirer, Sellers and the Target Company have not been prohibited by SEBI from dealing in securities under directions issued pursuant to Section 11B or under any other Regulations made under SEBI Act.

ii. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Sobhagya Capital Options Limited as the Manager to the Offer.

iii. The Acquirer has appointed Indus Portfolio Private Limited as the Registrar to the Offer having office at G 65, Bali Nagar, New Delhi - 110015, Contact Person: Mr. Bharat Bhushan, Ph: + 91-11-47671200, 47671214, 47671217, Fax: +91- 11- 25449863, E-mail : bharat.b@indusinvest.com

iv. Acquirer accepts full responsibility for the information contained in this Detailed Public Statement and Public Announcement (except that which pertains to the Target Company and has been compiled from publicly available sources) and also for the obligations of the Acquirer as laid down in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments made thereof.

v. This Detailed Public Statement will also be available on SEBI's website (www.sebi.gov.in) and the website of the Manager to the Offer (www.sobhagyacapital.com).

Issued by Manager to the Offer

SOBHAGYA
CAPITAL OPTIONS LTD

SOBHAGYA CAPITAL OPTIONS LIMITED
B- 206, Okhla Industrial Area
Phase-I, New Delhi- 110020
Tel: 91-11-40777000
Fax: 91-11-40777069
E-mail: delhi@sobhagyacap.com
Website: www.sobhagyacapital.com
Contact Person: Heemadri Mukerjea and Amit Kumar

Place : New Delhi
Date : October 05, 2012

For and on behalf of Atul Kumar Mishra