DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

JYOTI LIMITED

IN TERMS OF REGULATIONS 13(4) AND 15(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

REGD. OFFICE: NANUBHAI AMIN MARG, INDUSTRIAL AREA, P O CHEMICAL INDUSTRIES, VADODARA - 390 003, GUJARAT; TEL. NO.: +91-265-3054444; FAX NO.: +91-265-2281871

OPEN OFFER FOR ACQUISITION OF 1,28,46,744 FULLY PAID UP EQUITY SHARES OF ₹ 10/- EACH REPRESENTING 75% OF FULLY PAID-UP EQUITY SHARE CAPITAL AND VOTING CAPITAL OF JYOTI LIMITED ('TARGET COMPANY'), FROM EQUITY SHAREHOLDERS OF THE TARGET COMPANY BY MR. LAVJIBHAI DUNGARBHAI DALIYA ('ACQUIRER I') AND ANJANI RESIDENCY PRIVATE LIMITED ('ACQUIRER II') (ACQUIRER I AND ACQUIRER II ARE COLLECTIVELY REFERRED TO AS 'ACQUIRERS') ('OFFER' OR 'OPEN OFFER'), IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO ('SEBI (SAST) REGULATIONS, 2011').

This detailed public statement ('DPS') is being issued by Inga Capital Private Limited ('Manager to the Offer'), for and on behalf of the Acquirers, in compliance with Regulation 13(4) of SEBI (SAST) Regulations, 2011 pursuant to the Public Announcement ('PA') filed on June 22, 2015 with BSE Limited and Vadodara Stock Exchange Limited and on June 23, 2015 with the Securities and Exchange Board of India ('SEBI') and the Target Company at its registered office in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

For the purposes of this DPS, the following terms would have the meaning assigned to them herein below:

'Equity Shares' shall mean fully paid-up equity shares of Target Company of face value of ₹ 10/- each.

'SEBI Act' shall mean Securities and Exchange Board of India Act, 1992 and subsequent amendments thereto.

I. ACQUIRERS, SELLER, TARGET COMPANY AND OFFER

(A) INFORMATION ABOUT THE ACQUIRERS:

1. Information about Mr. Lavjibhai Dungarbhai Daliya (Acquirer I)

1.1 Acquirer I, aged 42 years, son of Mr. Dungarbhai Daliya, having his address at Mamta Park Society, Spinning Mill Compound, Kapodara, Surat - 395 006, Gujarat, Tel. No.: +91-261-4002800. He is having an experience of over two decades in the field of real estate and construction under the trade name of 'Avadh'. He is involved in various educational and health care social activities in the capacity of a donor and trustee.

1.2 Acquirer I is a director and controlling shareholder of Acquirer II. Acquirer I is not part of any group.

1.3 There is no person acting in concert with the Acquirer I for the purpose of this Open Offer in terms of Regulation 2(1)(q) of the SEBI (SAST) Regulations, 2011.

1.4 As on the date of this DPS, Acquirer I does not hold any Equity Shares and voting rights in the Target Company. Acquirer I has no interest in the Target Company.

1.5 The net worth of Acquirer I is ₹ 1,22,58,57,894/- (Rupees One Hundred Twenty Two Crore Fifty Eight Lacs Fifty Seven Thousand Eight Hundred and Ninety Four only) as certified vide certificate dated June 22, 2015 issued by Mr. A. K. Parekh (Membership No.: 42469), proprietor of M/s. Ashwin Parekh & Co., Chartered Accountants (Firm Registration No.: 100726W), having office at 410, Kashi Plaza, Near Children Hospital, Majura Gate, Surat - 395 001, Gujarat; Tel. No.: +91-261-2474817.

1.6 Acquirer I has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other Regulations made under the SEBI Act.

2. Information about Anjani Residency Private Limited (Acquirer II)

2.1 Acquirer II was incorporated as 'Anjani Residency Private Limited' on October 21, 2010, as a private limited company, under the provisions of Companies Act, 1956. The corporate identity number of Acquirer II is U45200GJ2010PTC062706. There has been no change in the name of Acquirer II since incorporation.

2.2 The registered office of Acquirer II is situated at 56, Maheshwari Soc., Near Guru Nagar, Opp. Baroda Pristage, Varachha Road, Surat - 395 006, Gujarat, and business office is situated at 601-604 IBC Building, Nr Big Bazar Piplod, Surat - 395 007, Gujarat; Tel. No.: +91-261-4002800. Acquirer II is not part of any group. The shares of Acquirer II are not listed on any stock exchange.

2.3 There is no person acting in concert with the Acquirer II for the purpose of this Open Offer in terms of Regulation 2(1)(q) of the SEBI (SAST) Regulations, 2011.

2.4 As per the memorandum of association, the main object of the Acquirer II is to carry on the business of and act as promoters, organizers, developers and agents, lands, estate, property industrial estate housing schemes, shopping/office complexes, townships, warehouses, farms, farm houses, holiday resorts and building for hotels, motels, factories and to deal with purchase, sell, exchange, to improve such properties either as an owner and/or agents.

2.5 Acquirer I is a director and controlling shareholder of Acquirer II.

2.6 As on the date of this DPS, Acquirer II does not hold any Equity Shares and voting rights in the Target Company. Acquirer II has no interest in the Target Company.

2.7 The key financial information of Acquirer II; based on the audited financial statements for the financial years ended March 31, 2013, March 31, 2014 and March 31, 2015 are as follows:

(Amount in ₹)

Particulars	Financial year ended March 31, 2013 (Audited)	Financial year ended March 31, 2014 (Audited)	Financial year ended March 31, 2015 (Audited)
Total Revenue	Nil	Nil	Nil
Net Income (Profit/(loss) for the year)	Nil	Nil	Nil
Earnings Per share (Basic and diluted)	Nil	Nil	Nil
Networth/ Shareholders' Funds*	1,00,000	1,00,000	1,00,000

(Source-Annual Reports for the financial years ended March 31, 2013, March 31, 2014 and March 31, 2015)

*Net worth = Share capital + Reserves and surplus

2.8 Acquirer II has not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act or any other Regulations made under the SEBI Act.

(B) INFORMATION ABOUT THE SELLER: Not applicable

(C) INFORMATION ABOUT THE TARGET COMPANY:

(Information relating to the Target Company has been obtained from information available in public domain and neither the Acquirers nor the Manager to the Offer has independently verified the same)

1. Jyoti Limited ('Target Company') was originally incorporated on January 1, 1943, as 'The Jyoti Limited'. The Target Company was converted into a public limited company on June 2, 1949. The name of Target Company was changed to 'Jyoti Limited' vide certificate of change of name dated June 1, 1964, issued by the Registrar of Companies, Gujarat. The registered office of the Target Company is situated at Nanubhai Amin Marg, Industrial Area, P O Chemical Industries, Vadodara - 390 003, Gujarat; Tel. No.: +91-265-3054444; Fax No.: +91-265-2281871. The ISIN of Equity Share of the Target Company is INE511D01012. There has been no change in name of the Target Company in the last three years.
(Source: www.mca.gov.in & www.bseindia.com)

2. The Target Company is involved in manufacturing and marketing of electrical and hydraulic engineering equipment. The product and services of Target Company includes Engineered Pumps & Projects, Hydel, Rotating Electrical Machine, switchgear and Electronics & Control System. *(Source: www.jyoti.com)*

3. All the Equity Shares of the Target Company are presently listed on the BSE Limited ('BSE') and Vadodara Stock Exchange Limited ('VSE'). The Equity Shares of the Target Company are frequently traded on BSE and infrequently traded on VSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011.
(Source: www.bseindia.com & www.vselindia.com)

4. Summary of the audited financial statements for the financial year ended March 31, 2013, March 31, 2014 and March 31, 2015 are as follows:

(₹ in lacs except EPS)

Particulars	Financial year ended March 31, 2013 (Audited)	Financial year ended March 31, 2014 (Audited)	Financial year ended March 31, 2015 (Audited)
Total Revenue	41,987.62	24,145.28	23,676
Net Income Profit/(loss) for the year)	(3,669.59)	(12,839.30)	(11,354)
Earnings Per Share (Basic and diluted) (In ₹)	(21.42)	(74.96)	(66.29)
Net worth/ Shareholders' funds*	8,082.70	(4,768.94)	(16,226)

(Source-Annual Reports for the financial year ended March 31, 2013, March 31, 2014 and published audited financial results for the year ended March 31, 2015 under clause 41 of the listing agreement as available on www.bseindia.com).

*Net worth/Shareholders' funds = Share capital + Reserves and surplus. Further, an amount of ₹ 1,980/- lacs is reflected as share application money pending allotment, in the financial statements of the Target Company for the year ended March 31, 2014 and March 31, 2015.

(D) DETAILS OF THE OFFER:

1. This Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 for acquisition of 1,28,46,744 (One Crore Twenty Eight Lacs Forty Six Thousand Seven Hundred and Forty Four) Equity Shares representing 75% of fully paid-up equity share capital and voting capital of the Target Company ('Offer Size') at a price of ₹ 63/- (Rupees Sixty Three Only) per Equity Share ('Offer Price') payable in Cash and subject to the terms and conditions set out in this DPS and Letter of Offer ('LOF'), that will be sent to the shareholders of the Target Company.

2. The Offer is made to all registered and unregistered shareholders of the Target Company, who own the Equity Shares at any time prior to the closure of tendering period, including the beneficial owners of the Equity Shares held in dematerialised form and are eligible to participate in the Offer except Acquirers, including persons deemed to be acting in concert with them, in terms of Regulation 7(6) of SEBI (SAST) Regulations, 2011.

3. As on date of DPS, to the best of knowledge and belief of the Acquirers, there are no other statutory or other approvals required to implement the Offer other than as indicated in section VI of this DPS. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers 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. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published.

4. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

5. This is not a competitive offer in terms of Regulation 20 of SEBI (SAST) Regulations, 2011.

6. The Equity Shares of the Target Company will be acquired by the Acquirers as fully paid-up, free from all liens, charges and encumbrances and together with all the rights attached thereto, including all rights to voting, dividend, bonus and rights offer, if any, declared thereof.

7. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of DPS. The Manager to the Offer further declares and undertakes, not to deal on their own account in the Equity Shares of the Target Company during the offer period.

(E) The Acquirers propose to acquire voting rights and management control of the Target Company. Considering the present financial position of the Target Company the Acquirers may reorganize business operations and/or monetise the non-core assets in the best interest of the Target Company and its shareholders. The Acquirers do not have any specific plans for such re-organisation or monetisation of non-core assets at present. It may be noted that re-organisation of business operations may require the Target Company to alienate material assets whether by way of sale, lease, encumbrance or otherwise outside the ordinary course of business. The Target Company's future policy for disposal of material assets, if any, will be decided by its board of directors subject to the applicable provision of the law and in line with Regulation 25(2) of SEBI (SAST) Regulations, 2011.

(F) Upon completion of the Open Offer, assuming full acceptances, the public shareholding of the Target Company will not fall below minimum level of public shareholding as required to be maintained as per Rule 19A(1) of the Securities Contract (Regulation) Rules, 1957 as amended and Clause 40A of the Listing Agreement.

II. BACKGROUND TO THE OFFER

(i) This Open Offer is being made in accordance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011. Upon completion of the Offer, as a result of a substantial acquisition of Equity Shares and voting rights of the Target Company, the Acquirers will become the major shareholders by virtue of which they will be in a position to exercise effective management control over the Target Company.

(ii) The Acquirers are desirous of diversifying their financial and business interests. The prime objective of the Acquirers for this Open Offer is substantial acquisition of Equity Shares and voting rights accompanied by control over the management of the Target Company. The Acquirers believe that the Target Company has an established business with substantial assets, the performance of which can be improved with appropriate direction and management.

(iii) Upon the successful completion of all formalities under the SEBI (SAST) Regulations, 2011, the Acquirers may seek reconstitution of the board of directors of the Target Company, in accordance with the provisions contained in the SEBI (SAST) Regulations, 2011, Companies Act, 2013 and other applicable laws. On completion of the Offer and depending on the eventual shareholding acquired, the Acquirers will endeavor to be classified as "Promoters" of the Target Company.

(iv) The Acquirers may also consider working with the existing promoters of the Target Company to improve the financial and business performance of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

(i) The present and proposed shareholding of the Acquirers in the Target Company and the details of their acquisition are as follows:

Shareholding of Acquirers	Shareholding as on the PA date	Shares acquired between the PA date and the DPS date	Post Offer shareholding (as on 10th working day after closing of tendering period)*
No. of Equity Shares	Nil	Nil	1,28,46,744
% of fully paid-up equity share capital and voting capital	NA	NA	75.00%

*Post Offer shareholding of the Acquirers, assuming full acceptance under the Open Offer.

(ii) The Acquirers and the directors of Acquirer II do not hold any Equity Share of the Target Company.

IV. OFFER PRICE

(i) The Equity Shares of the Target Company are listed on BSE and VSE. The Equity Shares are placed under Group 'B' on BSE Limited having a Scrip Code of 504076 and company code 299 on VSE.

(ii) The annualized trading turnover in the Equity Shares of the Target Company on BSE Limited based on trading volume during the twelve calendar months prior to the month of PA (June, 2014 to May, 2015) is as given below:

Stock Exchange	Total no. of Equity Shares traded during the twelve calendar months prior to the month of PA	Total no. of listed Equity Shares	Annualised trading turnover (as % of total Equity Shares listed)
BSE	41,87,875	1,71,28,992	24.45%

(Source: www.bseindia.com)

The Equity Shares of the Target Company are not currently traded on VSE.

(iii) Based on the above, the Equity Shares of the Target Company are frequently traded on the BSE Limited within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations, 2011.

(iv) The Offer Price of ₹ 63/- (Rupees Sixty Three Only) per Equity Share is justified for frequently traded shares, in terms of Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations, 2011, being the highest of the following:

Sr. No.	Particulars	Price (in ₹ per Equity Share)
1	Highest negotiated price per Equity Share for any acquisition under the agreement attracting the obligation to make a PA of an Open Offer	Not Applicable
2	The volume-weighted average price paid or payable for acquisition by the Acquirers during 52 weeks immediately preceding the date of PA	Not Applicable
3	The highest price paid or payable for any acquisition by the Acquirers during 26 weeks immediately preceding the date of the PA	Not Applicable
4	The volume-weighted average market price of Equity Shares for a period of sixty trading days immediately preceding the date of PA as traded on BSE Limited	61.22
5	Price determined after taking into account valuation parameters as are customary for valuation.	Not Applicable

(v) In view of the parameters considered and presented in the table above and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹ 63/- (Rupees Sixty Three Only) per Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

(vi) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

(vii) 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 Acquirers shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011, which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

(viii) If the Acquirers acquire or agree to acquire any Equity Shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of SEBI (SAST) Regulations, 2011. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, 2011, in case of an upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirers shall (i) make public announcement in the same newspapers in which this DPS has been published; and (ii) simultaneously notify to BSE, VSE, SEBI and the Target Company at its registered office. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations, 2011.

(ix) If the Acquirers acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an Open Offer under the SEBI (SAST) Regulations, 2011, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

(i) Total consideration payable to acquire 1,28,46,744 Equity Shares from the shareholders of the Target Company at the Offer Price of ₹ 63/- (Rupees Sixty Three only) per Equity Share, assuming full acceptance of the Offer, would be ₹ 80,93,44,872/- (Rupees Eighty Crore Ninety Three Lacs Forty Four Thousand Eight Hundred and Seventy Two only) ('Maximum Consideration').

(ii) In accordance with Regulation 17 of the SEBI (SAST) Regulations, 2011, the Acquirers have opened an Escrow Account under the name and style of 'Jyoti Limited - Open Offer Escrow Account' with IndusInd Bank Limited, at their Opera House Branch, in Mumbai ('Escrow Banker') and made therein a cash deposit of ₹ 20,25,00,000/- (Rupees Twenty Crore Twenty Five Lacs Only) in the account in accordance with the Regulation 17(3)(a) of the SEBI (SAST) Regulations, 2011, being more than 25% of the total consideration payable to the shareholders under the Open Offer, assuming full acceptance.

(iii) The Acquirers have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

(iv) The Acquirers have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011. The Open Offer obligation shall be met by the Acquirers through internal accruals and no borrowings from any bank and/or financial institution are currently envisaged.

(v) Mr. A. K. Parekh (Membership No.: 42469), proprietor of M/s. Ashwin Parekh & Co., Chartered Accountants (Firm Registration No.: 100726W), having office at 410, Kashi Plaza, Near Children Hospital, Majura Gate, Surat - 395 001, Gujarat; Tel. No.: +91-261-2474817, vide his certificate dated June 22, 2015 has certified that the Acquirers have adequate resources to meet the financial requirement of the Open Offer and the Open Offer obligations shall be met by the Acquirers through internal accruals and no borrowings are proposed to be made.

(vi) Based on the aforesaid financial arrangements and on the confirmation received from the Escrow Banker and Chartered Accountants, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations, 2011. The Manager to the Offer confirms that firm arrangement for the funds and money for payment through verifiable means are in place to full fill the Offer obligation.

VI. STATUTORY AND OTHER APPROVALS

(i) If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Offer.

(ii) As on date of DPS, to the best of knowledge and belief of the Acquirers, there are no other statutory or other approvals required to implement the Offer other than as indicated in this section. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirers 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. In the event of withdrawal, a public announcement will be made within two working days of such withdrawal, in the same newspapers in which this DPS has been published.

(iii) In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the escrow account shall become liable to forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Date	Day
Public Announcement	June 22, 2015	Monday
Publication of Detailed Public Statement in newspapers	June 29, 2015	Monday
Last date for a Competing Offer	July 20, 2015	Monday
Identified Date*	July 29, 2015	Wednesday
Date by which the Letter of Offer will be dispatched to the shareholders	August 5, 2015	Wednesday
Last date of upward revision of Offer Price and/or Offer Size	August 6, 2015	Thursday
Last date of publication of recommendation by independent directors committee of the Target Company	August 10, 2015	Monday
Last Date of publication of Offer opening public announcement	August 11, 2015	Tuesday
Date of commencement of tendering period	August 12, 2015	Wednesday
Date of closing of tendering period	August 26, 2015	Wednesday
Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/ return of unaccepted shares	September 9, 2015	Wednesday

*Identified Date is the date falling on the 10th working day prior to the commencement of the tendering period, for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent.

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

(i) All owners of Equity Shares of the Target Company, registered and unregistered shareholders of the Target Company who own the Equity Shares at any time prior to the closure of tendering period, including the beneficial owners of the Equity Shares held in dematerialised form, are eligible to participate in the Offer except Acquirers, including persons deemed to be acting in concert with them, in terms of Regulation 7(6) of SEBI (SAST) Regulations, 2011.

(ii) Persons who hold Equity Shares of the Target Company but (a) who have not received the Letter of Offer, (b) unregistered owners, (c) owner of the Equity Shares who have sent the Equity Shares for transfer may obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing to that effect. Such shareholders can also participate in this Offer by submitting an application on a plain paper giving details regarding their shareholdings and confirming their consent to participate in this Offer as per the terms and conditions of this Offer. The application is to be sent to Registrar to the Offer so as to reach on or before the date of closing of the tendering period i.e. August 26, 2015 together with:

a. In the case of Equity Shares held in physical form, name, address, number of Equity Shares held, number of Equity Shares offered, distinctive numbers, folio number, original Share Certificate(s), valid Transfer Deed(s), duly signed and witnessed. Persons who have acquired Equity Shares should send to the Registrar to the Offer, the original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired and/or such other documents as may be specified; or

b. In the case of Equity Shares held in dematerialized form, Depository Participant ('DP') name, DP ID, beneficiary account number together with photocopy or counterfoil of the delivery instruction slip in 'off-market' mode duly acknowledged by the DP for transferring the Equity Shares in favour of 'LIIPL Jyoti Open Offer Escrow Demat Account' and filled in as per the instructions given below:

DP Name	Ventura Securities Limited
DP ID	IN303116
Client ID	11703751
Depository	National Securities Depository Limited
Account Name	LIIPL Jyoti Open Offer Escrow Demat Account

Shareholders having their beneficiary account with Central Depository Services (India) Limited have to use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favor of the special depository account opened with National Securities Depository Limited.

(iii) 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.

(iv) No indemnity is needed from unregistered shareholders.

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

X. OTHER INFORMATION

(i) The Acquirers have appointed Inga Capital Private Limited as the Manager to the Offer in terms of Regulation 12 of the SEBI (SAST) Regulations, 2011.

(ii) The Acquirers have appointed Link Intime India Private Limited as the Registrar to the Offer having office at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078; **Tel. No.:** +91-22-6171 5400; **Fax No.:** +91-22-2596 0329; **Email Id:** jyoti.offer@linkintime.co.in; **Contact Person:** Mr. Ganesh Mhatre.

(iii) The Acquirers and the directors of Acquirer II severally and jointly accept full responsibility for the information contained in this DPS and PA and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011.

(iv) This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in.

THIS DETAILED PUBLIC STATEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

MANAGER TO THE OFFER

INGA

INGA CAPITAL PRIVATE LIMITED
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Contact Person: Mr. Ashwani Tandon
SEBI Registration Number: MB/INM000010924

Place : Surat
Date : June 27, 2015