PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S KAILASH AUTO FINANCE LIMITED ("KAFL" / "TARGET COMPANY"/ "TC")

Registered Office: 19, Rollant Complex, 37/17, The Mall, Kanpur, Uttar Pradesh - 208 001

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 9,89,534 (NINE LAKHS EIGHTY NINE THOUSAND FIVE HUNDRED AND THIRTY FOUR) EQUITY SHARES FROM THE SHAREHOLDERS OF KAFL BY M/S. PANCHSHUL MARKETING LIMITED & M/S. CAREFUL PROJECTS ADVISORY LIMITED (HEREINAFTER COLLECTIVELY REFERRED TO AS "THE ACQUIRERS")

1. Offer details:

- Offer Size: This Open Offer is being made by the Acquirers for acquisition of 9,89,534 fully paid equity shares of Rs. 10/- each constituting 26.00% of the paid up equity and voting share capital of the Target Company.

- Offer Price: An Offer Price of Rs. 8/- (Rupees Eight Only) per equity share (hereinafter referred to as the "**Offer Price**") per equity share will be offered for the equity shares tendered during the tendering period. Assuming full acceptance the total consideration payable by the Acquirers will be Rs. 79,16,272/- (Rupees Seventy Nine Lacs Sixteen Thousand Two Hundred and Seventy Two Only).

- Mode of payment: The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Regulations**").

- Type of Offer **(Triggered Offer, ~~voluntary offer/ competing offer~~ etc.):** The Offer is a Triggered Offer made under regulation 3(1) and regulation 4 of the Regulations.

2. Transaction which has triggered the Open Offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct/ ~~indirect~~)	Mode of Transaction (Agreement/ ~~Allotment/ Market purchase~~)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ VRs acquired (Rs. In Crores)	Mode of payment (Cash/ ~~securities~~)	Regulation which has triggered
		Number	% vis a vis total Equity / Voting capital			
Direct	Share Purchase Agreement	26,23,317	68.93%	Rs. 1.05	Cash	3(1) & 4 of the Regulations

3. Acquirer(s) / ~~PAC:~~

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirers	M/s. Panchshul Marketing Limited	M/s. Careful Projects Advisory Limited	2
Address	16, India Exchange Place, 1st Floor, Room No. 26, Kolkata-700001	6, Lyons Range, Fortuna Chambers, Ground Floor, Room No. 50, Kolkata- 700 001	NA
Name(s) of persons in control /promoters of acquirers/ PACs where	Radhashyam Dealtrade Private Limited	Sri Karani Exports Pvt. Ltd.	NA

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Details	Acquirer 1	Acquirer 2	Total
Acquirers/ PAC are companies			
Name of the Group, if any, to which the Acquirers belongs to	NA	NA	NA
Pre-Transaction Shareholding • Number • % of total share capital	 Nil Nil	 Nil Nil	 Nil Nil
Proposed Shareholding after the acquisition of shares which triggered the Open Offer	13,11,658 (34.46%)	13,11,659 (34.47%)	26,23,317 (68.93%)
Any other interest in the TC	NO	NO	NA

4. Details of Selling Shareholders:

Name	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
M/s. Padma Impex Private Limited	Yes	26,23,317	68.93%	Nil	Nil

5. Target Company

- **Name:** M/s. Kailash Auto Finance Limited
- **Exchanges where listed**: The equity shares of the Target Company are listed on BSE Limited only.

6. Other details

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of regulation 14(3) of the Regulations vide a Detailed Public Statement on or before Wednesday, 9th May, 2012.
- The Acquirers undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations.
- This is not a Competitive Bid

Issued by

MANAGER TO THE OFFER:
VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI REGN NO: INM000011096
(Contact Person: Ms. Urvi Belani)
31 Ganesh Chandra Avenue, 2nd Floor, Suite No -2C, Kolkata-700 013
Phone No : (033) 2225-3940 / 3941
Fax : (033) 2225-3941
Email: mail@vccorporate.com

ON BEHALF OF ACQUIRERS:

For Panchshul Marketing Limited
Sd/-
Director

For Careful Projects Advisory Limited
Sd/-
Director

Place: Kolkata

Date: 2nd May, 2012

VC Corporate Advisors Private Limited Kolkata