DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

KALINDEE RAIL NIRMAN (ENGINEERS) LIMITED

(Regd. Off.: F-5, Gautam Nagar, Gulmohar Park Road, New Delhi-110 049; Tel.: +91-11-26857375; Fax: +91-11-26851279; E-mail: info@kalindee.net)

(Corp. Off.: 2nd Floor, Building No. 9A, Cyber City, DLF Phase-III, Gurgaon-122 002, Tel.: +91-124-4674800; Fax: +91-124-4674887/8)

Open Offer for acquisition of 37,19,200 fully paid-up Equity Shares of ₹ 10/-, constituting 30% of the Paid-up and Voting Share Capital of Kalindee Rail Nirman (Engineers) Limited (hereinafter referred to as the 'KRNEL' or 'Target Company'), from the equity shareholders of the Target Company, in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ['SEBI (SAST) Regulations'] by Jupiter Metal Private Limited (hereinafter referred to as 'JMPL' / 'Acquirer')

This Detailed Public Statement ('DPS') is being issued by Ashika Capital Limited, the Manager to the Offer ('Manager'), for and on behalf of the Acquirer, in compliance with Regulation 13(4) and Regulation 15(2) of the SEBI (SAST) Regulations pursuant to the Public Announcement in relation to this Offer dated July 10, 2013 ('PA') made in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations filed on July 10, 2013 with BSE Limited, The National Stock Exchange of India Limited, The Calcutta Stock Exchange Limited, The Delhi Stock Exchange Limited and the Target Company at its Registered Office and on July 11, 2013 with Securities and Exchange Board of India (SEBI).

I. ACQUIRER, SELLERS, TARGET COMPANY & OFFER:

A. Information about the Acquirer:

i. **Jupiter Metal Private Limited ('JMPL')** was incorporated on December 19, 1978 under the Companies Act 1956 with the Registrar of Companies, Gujarat. Presently, JMPL falls under the purview of Registrar of Companies, Rajasthan due to change in its Registered Office from the State of Gujarat to State of Rajasthan. The Registered Office of JMPL is situated at Om Tower, Church Road, M.I.Road, Jaipur-302 001, Rajasthan. The Corporate Identity Number (CIN) of JMPL is U27100RJ1978PTC029026. JMPL is into the business of Heavy Engineering for Hydro and Irrigation Dams, Structural Work and Real Estate activities. The Acquirer belongs to the OM Kothari Group. The Equity Shares of JMPL are not listed on any stock exchange.

The Shareholding Pattern of JMPL, as on date, is as under:

S. No.	Name of the Shareholder	No. of Shares	%
1.	Mrs. Seema Kothari	35,027	14.56
2	Mrs. C. Manju Kothari	34,061	14.16
3	Mrs. D. Manju Kothari	26,689	11.10
4	Mrs. Anita Kothari	21,376	8.89
5	Mrs. Lad Devi Kothari	14,101	5.86
6	Ms. Vidhushi Kothari	11,984	4.98
7	Mrs. Payal Kothari	9,322	3.88
8	T. C. Kothari & Sons Family Trust	9,000	3.74
9	Mrs. Surabhi Kothari	8,941	3.72
10	Mr. Vivek Kothari	8,218	3.42
11	Mr. Bahubali Kothari	8,157	3.39
12	Mr. Vikas Kothari	8,037	3.34
13	Mr. Vishal Kothari	8,036	3.34
14	T. C. Kothari & Sons (HUF)	7,734	3.22
15	Mr. Siddarth Kothari	4,250	1.77
16	Mrs. Jyoti Kothari	4,250	1.77
17	Mrs. Meenal Kothari	4,250	1.77
18	Mr. Veer Kothari	4,250	1.77
19	Mr. Vishesh Kothari	4,250	1.77
20	Mr. Bharat Kothari	3,466	1.44
21	Mrs. Sonali Tholia	2,663	1.11
22	OM Kothari Foundation	2,000	0.83
23	Mr. Vaibhav Kothari	483	0.20
TOTAL SHARES			**100.00**

The Face Value of the Equity Shares of JMPL is ₹ 10

The brief audited financial details of JMPL are as under:

(Amount in ₹ Lakhs except per share data)

Particulars	Year ended 31.03.2013	Year ended 31.03.2012	Year ended 31.03.2011
Total Revenue	622.42	282.76	523.11
Net Profit / (Net Loss)	562.55	229.46	412.31
EPS (₹ per share of Face Value ₹ 10)	233.86	509.92	916.24
Net Worth / Shareholders' Funds	3,821.95	1,714.67	1485.21

(Source: Audited Financial Statements)

ii. For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.

iii. There are no persons on the Board of the Target Company representing the Acquirer.

iv. The Acquirer currently does not hold any Equity Shares in the Target Company.

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 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992.

B. Information about the Sellers: 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 Acquirer nor the Manager to the Offer has independently verified the same)

i. **Kalindee Rail Nirman (Engineers) Limited ('KRNEL')** was incorporated on February 15, 1984 under the Companies Act, 1956 with the Registrar of Companies, Rajasthan. The Company obtained the Certificate for Commencement of Business on July 2, 1984. Presently, KRNEL falls under purview of Registrar of Companies, NCT of Delhi & Haryana due to change in its Registered Office from the state of Rajasthan to the State of NCT of Delhi and Haryana. The Registered Office of the Target Company is situated at F-5, Gautam Nagar, Gulmohar Park Road, New Delhi-110 049. There have been no changes in the name of the Target Company during the last three years.

ii. The main object of the Target Company as per Memorandum of Association inter-alia included to carry on the business as manufacturers, producers, job-workers assemblers, designers, developers, importers, exporters, sellers, providers of repair and services in the line of telecommunication including telegraph, telephone, telex, teleprinters, wireless equipments, signals and similar apparatus and their components and accessories and electrical goods, wires, cables and wire ropes to be used in telecommunication, to carry on the business of manufacturing, assembling and dealing in railways rolling stocks, rails and other materials or parts of machinery connected with railways etc.

iii. The Target Company is operating in the areas of Signaling, Telecommunications, Track and Information Systems, etc. for Rail Transport.

iv. The Authorized Share Capital of the Target Company is ₹ 6500.00 Lakhs comprising of 6,50,00,000 Equity Shares of ₹ 10/- each. The Issued, Subscribed and Paid-up Capital as on March 31, 2013 of the Target Company is ₹ 1239.72 Lakhs comprising of 1, 23, 97,197 fully paid-up Equity Shares of ₹ 10/- each.

v. There are currently no outstanding partly paid up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.

vi. The Board of Directors of the Target Company at its meeting held on July 13, 2013, has approved, subject to compliance with applicable laws and regulations, approval of the shareholders and other necessary approvals, the issuance, by way of a preferential allotment pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 and other applicable legal provisions, including Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ('SEBI (ICDR) Regulations) of 41,10,400 equity shares of the face value of ₹ 10 (Rupees Ten only) each to Texmaco Rail and Engineering Limited ('Texmaco') such that the post preferential allotment shareholding of Texmaco in the Company is approximately 24.90% of the paid up equity share capital of the Company at a price which shall be ₹ 65 (Rupees Sixty Five only) per equity share or such higher price determined in accordance with the provisions of the SEBI ICDR Regulations. The approval of the shareholders for such issuance and allotment will be sought by way of a Special Resolution by Postal Ballot. *(Source: www.bseindia.com)*

vii. As on March 31, 2013, the Promoters / Promoter Group holds 19,38,060 Equity Shares, constituting 15.63% of the paid up and voting capital of the Target Company. Out of the total Promoters / Promoters Group holding, 1,50,000 equity shares are under lock in upto July 28, 2014. *(Source: www.bseindia.com).*

viii. The equity shares of the Target Company are presently listed on BSE Limited (BSE) under Indonext Category, The National Stock Exchange of India Limited (NSE), The Calcutta Stock Exchange Limited (CSE) and The Delhi Stock Exchange Limited (DSE). The equity shares of the Target Company were delisted from The Ahmedabad Stock Exchange Limited (ASE) on October 17, 2005, The Jaipur Stock Exchange Limited (JSE) on September 10, 2005 and The Madras Stock Exchange Limited (MSE) on March 31, 2005 respectively. The equity shares of the Target Company are not currently traded on CSE & DSE.

ix. The equity shares of the Target Company are frequently traded on BSE & NSE and in-frequently traded on CSE & DSE within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations for the period commencing on July 2, 2012 and ending on June 28, 2013.

x. Brief audited Financial Information for the year ended March 31, 2011, March 31, 2012, March 31, 2013 are as follows:

(Amount in ₹ Lakhs except per share data)

Particulars	Year ended 31.03.2013	Year ended 31.03.2012	Year ended 31.03.2011
Total Revenue	26,069.07	24,699.33	23,275.65
Net Income i.e. Profit After Tax	809.44	768.25	687.76
Earnings Per Share (₹ per share of Face Value ₹ 10)	6.53	6.20	5.62
Net worth / Shareholders Fund	15,257.40	14,447.95	13,510.36

(Source: Audited Financial Statements and Financial Information filed with BSE)

xi. As on date, the Board of Directors of Target Company consists of Mr. Ram Dayal Sharma, Mr. Shanti Narain, Mr. Suresh Kumar Khanna, Mr. Kamal Kishore Agarwal, Mr. Mahendra Kumar Khanna, Mrs. Kalpana Gemini and Mrs. Sunita Gemini. (*Source : MCA Website)*

D. Details of the Offer

i. The Acquirer is making an Offer in pursuant to regulation 3(1) & 4 of SEBI (SAST) Regulations, to acquire 37,19,200 Equity Shares of ₹ 10/- each, being 30% of the present paid up and voting capital of the Target Company ('Offer Size') at a price of ₹ 65/- (Rupees Sixty Five only) per fully paid up Equity Share ('Offer Price'), 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.

ii. This Offer is made to all the shareholders of the Target Company, in term of the Regulation 7(6) of the SEBI (SAST) Regulations, other than the Acquirer.

iii. The payment of consideration will be made to all the shareholders, who have tendered their shares in acceptance of the Offer, within 10 working days from the expiry of the Tendering Period. Credit for the consideration will be made to the shareholders who have tendered shares in the Offer, by crossed account payee Cheques / Demand Drafts / National Electronic Clearance Service ('NECS'), where applicable, including Real Time Gross Settlement ('RTGS') / National Electronic Funds Transfer ('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 Drat/Pay Order.

iv. As on the date of this DPS, to the best of knowledge and belief of the Acquirer, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. 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.

v. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation19 (1) of SEBI (SAST) Regulations.

vi. This is not a Competing Offer.

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

viii. The Acquirer has not acquired any shares of Target Company during the 52 weeks period prior to the date of this DPS.

ix. The Manager to the Offer i.e. Ashika Capital Limited does not hold any Equity Shares in the Target Company as on the date of PA. The Manager to the Offer further declares and undertakes that they will not deal in their own account in the equity shares of the Target Company during the Offer Period

E. The Acquirer do not have any plans to alienate any significant assets of the Target Company or any of its subsidiaries whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within 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. This Offer (assuming full acceptance) would not result in public shareholding of the Target Company being reduced below the minimum level required as per the Listing Agreement with the Stock Exchange(s) for the purpose of listing on continuous basis.

II. BACKGROUND OF THE OFFER:

i. The Acquirer is making an Offer in pursuant to regulation 3(1) & 4 of SEBI (SAST) Regulations. Upon completion of the Offer the Acquirer will become the major shareholder by virtue of which it will be in a position to exercise effective management control over the Target Company.

ii. At present, the Acquirer does not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business. The Acquirer would support the existing business of the Target Company. The Acquirer intends to grow the existing business of the Target Company and strengthen its position in the industry. The Acquirer is interested substantial acquisition of equity shares of the Target Company and in taking over the management control of the Target Company. The Acquirer will seek reconstitution of the Board of Directors of the Target Company, in accordance with the provisions contained in the SEBI (SAST) Regulations, Companies Act, 1956 and other applicable laws. On completion of the Offer, the Acquirer will be classified as one of the promoter of the Target Company.

iii. The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations.

III. SHAREHOLDING AND ACQUISITION DETAILS:

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

Details	Jupiter Metal Private Limited	
	No of shares	%
Shareholding before the PA date	Nil	NA
Shares acquired through SPA which triggered off the SEBI (SAST) Regulations	Nil	NA
Shares acquired between the PA date and the DPS date	Nil	NA
Shares proposed to be acquired in the Offer (assuming full acceptance)	37,19,200	30.00
Post Offer shareholding (On Diluted basis, as on 10th working day after closing of Tendering Period)	37,19,200	30.00

IV. OFFER PRICE

i. The equity shares of the Target Company are presently listed on BSE under Indonext category, NSE, CSE and DSE.

ii. The trading turnover based on the trading volume in the equity shares of the Target Company on the BSE and NSE during 12 (Twelve) calendar months preceding the month in which the PA is issued (i.e. July 2012 to June 2013), is as under:

Name of Stock Exchange	Total No. of Equity Shares Traded	Total No. of Listed Equity Shares	Trading Turnover (in terms of % to total listed equity shares)
BSE	1,59,46,642	1,23,97,197	128.63
NSE	4,92,31,879	1,23,97,197	397.12

(Source: BSE and NSE websites)

The equity shares of the Target Company are not currently traded on CSE & DSE.

iii. The equity shares of the Target Company are frequently traded on the BSE & NSE, within the meaning of Regulation 2(1) (j) of the SEBI (SAST) Regulations, during the 12 calendar months preceding the calendar month in which the PA has been issued. Based on the parameters set out in Regulation 8(2) of the SEBI (SAST) Regulations for frequently traded stocks, as of the date of the PA, the Offer Price of ₹ 65/- (Rupees Sixty Five Only) is justified in view of the following:

S. No.	Particulars		₹
1	Negotiated Price under the Agreement	:	Not Applicable
2	The volume-weighted average price paid or payable for acquisition whether by the Acquirer or by any Person Acting in Concert with him, during 52 weeks immediately preceding the date of PA	:	Not Applicable
3	The highest price paid or payable for any acquisition, whether by the Acquirer or by any Person Acting in Concert with him, during 26 weeks immediately preceding the date of the PA	:	Not Applicable
4	The volume-weighted average market price of the equity shares of the Target Company for a period of sixty trading days immediately preceding the date of the PA as traded on the NSE, being the stock exchange where the maximum volume of trading in the equity shares of the Target Company was recorded during such period, the shares being frequently traded	:	54.62

iv. In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹ 65/- (Rupees Sixty Five only) per share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

v. There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. (*Source: BSE and NSE websites*)

vi. 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 will comply with Regulation 18 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.

vii. 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 the shareholders.

V. FINANCIAL ARRANGEMENTS:

i. The total funding requirement for the Offer (assuming full acceptance), i.e., for the acquisition of 37, 19,200 Equity Shares at a price of ₹ 65/- (Rupees Sixty Five only) per Equity Share is ₹ 24, 17, 48,000/- (Rupees Twenty Four Crores Seventeen Lakhs Forty Eight Thousand only) ('Maximum Consideration').

ii. The Acquirer has adequate resources to meet the financial requirements of the Offer. No funds are borrowed from banks or financial institution for the purpose of this Offer by the Acquirer. Mr. Sajjan Kumar Mahipal (Membership No. 070366), Proprietor of Mahipal Jain & Co., Chartered Accountants (FRN:007284C) having office at 38, Shopping Centre, Jhalawar Road, Kota-324 007, Rajasthan; Tel.: +91-744-2361042/2361530; E-mail: skmahipal75@yahoo.co.in vide certificate dated July 10, 2013 have confirmed 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 have opened an Escrow Account in the name & style of 'JMPL-KRNEL-ESCROW ACCOUNT' with HDFC Bank Limited having one of its branches at Manekji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai - 400 001, bearing account number 00600350116014, and deposited an amount of ₹ 20,96,00,000/- (Rupees Twenty Crores Ninety Six Lakhs only), in cash, being more than 25% of the Maximum Consideration. The Acquirer have empowered the Manager to the Offer i.e. Ashika Capital Limited to operate and to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

iv. 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 the funds / money are in place to fulfil the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

i. This Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirer from non resident shareholders. While tendering the equity shares under the Offer, non resident shareholders (Non-Resident Indians ('NRIs') or Overseas Corporate Bodies ('OCBs') or Foreign Shareholders) of the Target Company who wish to tender their equity shareholding in this Offer will require to submit, wherever applicable, the previous approvals (specific or general) obtained from Reserve Bank of India ('RBI') and/or the Foreign Investment Promotion Board ('FIPB'), as applicable, for acquiring the Equity Shares of the Target Company. In the event such previous approvals are not submitted, the Acquirer reserves the right to reject the Equity Shares tendered by such shareholders in the Offer.

ii. As on the date of this DPS, to the best of knowledge and belief of the Acquirer, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals. 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. This Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Offer.

iii. In case of any delay in the receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations will be adhered to, i.e. extension of time to the Acquirer for payment of consideration to the shareholders of the Target Company subject to the Acquirer 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 wilful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the escrow account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Activities	Date	Day
Public Announcement	July 10, 2013	Wednesday
Publication of Detailed Public Statement	July 17, 2013	Wednesday
Filing of Draft Letter of Offer with SEBI	July 24, 2013	Wednesday
Last date for a Competing Offer	August 7, 2013	Wednesday
Receipt of comments from SEBI on Draft Letter of Offer	August 16, 2013	Friday
Identified Date*	August 20, 2013	Tuesday
Date by which Letter of Offer be posted to the Shareholders	August 27, 2013	Tuesday
Last date for upward revision of the Offer Price or any increase in the Offer Size	August 29, 2013	Thursday
Last date for public announcement by the independent directors committee of the Target Company on their recommendation to the shareholders of the Target Company for this Offer	August 30, 2013	Friday
Date of publication of Offer opening public announcement in the newspapers where this DPS has been published (with a simultaneous intimation to the SEBI, BSE, NSE and the Target Company)	September 2, 2013	Monday
Date of commencement of Tendering period	September 3, 2013	Tuesday
Date of closing of Tendering period	September 17, 2013	Tuesday
Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares	October 1, 2013	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.*

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

i. All the shareholders (registered or unregistered) of the Target Company, owning equity shares any time before the date of Closure of the Offer, are eligible to participate in the Offer.

ii. A Letter of Offer, specifying the detailed terms and conditions of this Offer, along with a Form of Acceptance-cum-Acknowledgement ('Form of Acceptance'), will be dispatched to all the shareholders of the Target Company, whose names appear on the Register of Members of the Target Company and to the beneficial owners of the equity shares of the Target Company in dematerialized form whose names appear on the beneficial records of the respective depositories, in either case, at the close of business hours on August 20, 2013 (the 'Identified Date').

iii. The shareholders of the Target Company who hold the equity shares in physical form and wish to tender their equity shares will be required to send the duly completed Form of Acceptance, original Share Certificate(s) and Transfer Deed(s) duly signed and witnessed and other documents as may be specified in the Letter of Offer, to the Registrar to the Offer either by Registered Post/Courier, at their own risk, or by Hand Delivery on weekdays, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e. Tuesday, September 17, 2013, in accordance with the instructions specified in the Letter of Offer and Form of Acceptance.

iv. The Registrar to the Offer, Skyline Financial Services Private Limited has opened a Depository Escrow Account with National Securities Depository Limited ('NSDL') for receiving equity shares during the Tendering Period from eligible shareholders who hold equity shares in demat form.

v. The beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their Form of Acceptance and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by Registered Post / Courier, at their own risk, or by Hand Delivery on weekdays, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e., Tuesday, September 17, 2013, 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 'SKYLINE-JMPL-OPEN OFFER ESCROW DEMAT ACCOUNT ('Depository Escrow Account') filled in as per the instructions given below:

DP Name	:	K K Securities Limited
DP ID	:	IN300468
Client ID	:	10086899
Depository	:	National Securities Depository Limited

Shareholders having their beneficiary account with Central Depository Services Limited ('CDSL') have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Depository Escrow Account.

vi. 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, may send their consent to the Registrar to the 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 the 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 Closure of the Offer i.e. Tuesday, September 17, 2013. Such shareholders can also obtain the Letter of Offer from the Registrar to the Offer by giving an application in writing.

vii. In case of non-receipt of the Letter of Offer and holding the shares in demat form, may send the consent to the Registrar to the Offer, on a plain paper stating the name and address of the first holder, name(s) and address(es) of joint holder(s), if any, number of shares held, number of shares offered, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in 'Off-market' mode or counterfoil of the delivery instruction in 'Off-market' mode, duly acknowledged by the DP, in favour of the Depository Escrow Account, so as to reach the Registrar to the Offer, on or before the Date of Closure of the Offer i.e. Tuesday, September 17, 2013.

viii. 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 forms from the said website.

ix. The Shareholders who have sent the shares for dematerialization need to ensure that the process of getting 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, else the Form of Acceptance/application, would be rejected.

x. Where the number of equity shares surrendered by the shareholders are more than the equity shares agreed to be acquired by Acquirer, the Acquirer will accept the offers received from the shareholders 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 nonmarketable lots, provided that acquisition of equity shares from a shareholder will not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of the Target Company for physical mode is 100 (Hundred) and for dematerialized mode is 1(One).

xi. No indemnity is needed from unregistered shareholders.

xii. 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.

xiii. The Registrars to the Offer will hold in trust the equity shares and share certificate(s), equity shares lying in credit of the Depository Escrow 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.

xiv. The consideration to the shareholders whose shares have been accepted will be paid by crossed account payee Cheques / Demand Drafts / National Electronic Clearance Service (NECS), where applicable, including Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT). Such payments through account payee Cheques / Demand Drafts or unaccepted share certificate(s) , transfer deed(s) and other documents, if any, will be returned 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. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

X. OTHER INFORMATION:

i. The Acquirer and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 and subsequent amendments thereto or under any other regulations made under the SEBI Act, 1992

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

iii. The Acquirer has appointed Skyline Financial Services Private Limited as the Registrar to the Offer having its Office at D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020, Tel.: +91-11-26812682, 64732681 to 88; Fax: +91-11-26812683; E-mail: alok@skylinerta.com. Contact Person: Mr. Alok Ranjan

iv. The Acquirer and the Directors of the Acquirer accept full responsibility jointly and severally for the information contained in this DPS and PA and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

v. This Detailed Pubic Statement would also be available on SEBI's website, www.sebi.gov.in.

Issued by Manager to the Offer

ASHIKA
GROWING & SHARING WITH YOU

ASHIKA CAPITAL LIMITED
1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400021.
Tel: +91-22-66111700; Fax: +91-22-66111710
E-mail: mbd@ashikagroup.com
Contact Person: Mr. Niraj Kothari / Mr. Narendra Kumar Gamini

For and on behalf of the Acquirer: Jupiter Metal Private Limited

Place : Mumbai

Date : July 17, 2013