OFFER OPENING PUBLIC ANNOUNCEMENT

KAMALAKSHI FINANCE CORPORATION LIMITED

(“KFCL” or “Target Company”)

a company incorporated under the Companies Act, 1956 having its registered office at Tanna House, II Floor, II-A, Nathalal Parekh Marg, Colaba, Mumbai - 400 039, Maharashtra, India.
Tel. No.: 022-22021482, Fax No.: 022-22028806
E-mail: kamalakshifinance@gmail.com, Website: www.kamalakshifinance.com

This Advertisement is being issued by Intensive Fiscal Services Pvt. Ltd. (hereinafter referred to as “Manager to the Offer”) on behalf of Vector Viniyog Private limited (hereinafter referred to as “Acquirer” or “V V T L”) pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as “SEBI (SAST) Regulations, 2011” or “Regulations”) in respect of the open offer to acquire up to 12,740 fully paid up equity shares of Kamalakshi Finance Corporation Limited constituting 25.48% of the total paid up equity share capital/voting rights of the Target Company. The Detailed Public Statement (DPS) with respect to the aforementioned offer was made on June 11, 2012 in The Financial Express (English-All Editions), Jansatta (Hindi-All Editions) & Navshakti (Marathi-Mumbai Edition).

1. The offer is being made at a price of Rs. 12.00/- (Rupees Twelve Only) per fully paid up equity share of Rs. 10/- each payable in cash. There was no revision in the offer price since the offer was made.
2. Committee of Independent Directors (hereinafter referred to as “IDC”) of the Target Company recommends acceptance of the open offer price of Rs 12.00/- per fully paid up equity shares as fair and reasonable based on the following reasons:
   a. As per Provisional Financials available for year ended March 31st, 2012, the Target Company has achieved low Profit after Tax. Also Provisional Earnings Per share of the company as on March 31st, 2012 is mere Rs. 1.97 per share. The Book value per share is also less than Open Offer Price i.e. Rs. 11.75/- per equity share;
   b. There has been no trading in the equity shares on Bombay Stock Exchange (BSE). Thus it’s highly illiquid on BSE;
   c. It will provide an exit opportunity to the existing shareholders;
   d. The offer price represents the 20.00% premium on the per share price payable to the outgoing promoter.

   The recommendation of IDC was published on July 18, 2012 in the same newspapers where Detailed Public Statement was published.
3. There has been no Competitive bid to this offer.
4. The Letter of offer had been sent to all the shareholders of the Target Company on July 16, 2012.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will also be available on SEBI’s website (http://www.sebi.gov.in) during the offer period and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:
   a. In case of physical shares: Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, Original share Certificate(s), Valid share transfer form(s). In case of unregistered shareholders Broker contract note would also be required & details of the Acquirer to be kept blank, failing which; the same will be invalid under the Offer.
   b. In Case of Dematerialized Shares: Name, Address, Number of Equity shares held, Number of Equity shares tendered, DP Name, DP ID, Beneficiary Account no. and a photocopy or counterfoil of the delivery instructions in “Off-Market” mode, duly acknowledged by the DP in favour of Special Depository Account:

   A special depository account has been opened, details thereof are as under:

Depository Name	Central Depository Services (India) Limited (CDSL)
DP Name	Choice Equity Broking Private Limited
Account Name	PSIPL Escrow A/c-Kamalakshi Open Offer
DP ID Number	12066900
Beneficiary Account Number	00008463

   Shareholders having their beneficiary account with National Securities Depository Limited (NDSL) have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with CDSL.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on June 18, 2012. The final observation was received in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 from SEBI vide its letter No. CFD/DCR/TO/SA/OW/14793/’12 dated July 05, 2012. There have been no major/substantial changes that have been made under Letter of Offer.
7. There have been no material changes from the date of the PA.
8. Schedule of Activities

Activity	Date	Day
Date of Public Announcement	June 04, 2012	Monday
Date of Detailed Public Statement	June 11, 2012	Monday
Identified Date	July 09, 2012	Monday
Last date for a Competitive Bid	July 02, 2012	Monday
Date on which Letter of Offer was dispatched to the Shareholders	July 16, 2012	Monday
Date of opening of the Tendering Period	July 23, 2012	Monday
Date of closing of the Tendering Period	August 03, 2012	Friday
Date by which the acceptance / rejection would be intimated and the corresponding payment for the acquired shares and/or share certificate for the rejected shares will be dispatched	August 21, 2012	Tuesday
Date by which the underlying transaction which triggered open offer will be completed	Latest by Three months from the completion of all the formalities relating to the Open Offer including filing of Final report by Merchant Banker to SEBI as per Regulation 27(7) of SEBI (SAST) Regulations, 2011	

Issued by Manager to the Offer on behalf of the Acquirer:

Intensive

INTENSIVE FISCAL SERVICES PRIVATE LIMITED

Contact Person: Rishabh Jain / Nikesh Jain
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Place: Mumbai
Date: July 19, 2012

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