DETAILED PUBLIC STATEMENT UNDER REGULATION 15(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

M/S. KANSAL FIBRES LIMITED

("KFL" /"TARGET COMPANY"/ "TC")

Registered Office: 281, Industrial Area-A, Ludhiana, Punjab - 141003 Phone No. +91-0161-5095958

Email id: kansalfibersltd@gmail.com Website:www.kansalfibres.com

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER TO THE SHAREHOLDERS OF THE TARGET COMPANY FOR ACQUISITION OF 15,34,182 (FIFTEEN LACS THIRTY FOUR THOUSAND ONE HUNDRED AND EIGHTY TWO) (INCLUDING THE EQUITY SHARES ON WHICH CALL MONEY IS PENDING) EQUITY SHARES CONSTITUTING 26% OF ISSUED AND SUBSCRIBED CAPITAL AND 27.04% OF THE VOTING CAPIAL OF THE TARGET COMPANY BY M/S. LAXMI EDIFICE PRIVATE LIMITED, (ACQUIRER) PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3 (1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISTION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED (SEBI (SAST) REGULATIONS, 2011 OR REGULATIONS)

This Detailed Public Statement ("DPS") is being issued by M/s Comfort Securities Limited, the Manager to the Offer ("Manager"), on behalf of M/s. Laxmi Edifice Private Limited, 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 ("SEBI (SAST) Regulations, 2011"). Pursuant to the Public Announcement (PA) filed on Thursday, 5th December, 2013 with the BSE Limited, Ahmedabad Stock Exchange Limited, Ludhiana Stock Exchange Limited, Delhi Stock Exchange Limited, Securities and Exchange Board of India ("SEBI") and Target Company, in terms of Regulation 3, 4 and all the other applicable provisions of the SEBI (SAST) Regulations, 2011.

I. THE ACQUIRERS, TARGET COMPANY AND OFFER:

1. M/S. LAXMI EDIFICE PRIVATE LIMITED (ACQUIRER)/ LEPL

1.1 LEPL was incorporated under the provisions of the Companies Act, 1956 on 15th February 2010 as a Private Limited Company by Registrar of Companies, Gujarat, Dadra and Nagar Haveli. The Corporate Identification Number (CIN) of the Acquirer is U45201GJ2010PTC059577. The Registered Office at 203, Abhishek Complex, B/H Navgujarat College, Income Tax, Ahmedabad - 380014 Tel No: 079-27541156; Email : laxmiedifice@gmail.com

1.2 The LEPL is Company with the main object to carry on the business of and act as promoters, estate organizers, estate agent and developers of lands, estates, residential, commercial, industrial properties, co-operative societies, associations, housing, schemes, shopping-office complexes, townships, farms, farm houses, entertainment, complexes, multiplexes shopping malls, holiday resorts, hotels, motels, guest houses, pools dems, canals, hospitals, clubs, theaters, godowns, amusement parts, gardens and to deal with and improve such properties either as owner or as agents such as to build, construct, erect execute, maintain and undertake contract, carry out, establish, acquire, maintain, remodel, alter, design, reconstruct, work control let-out, demolish, repair, develop, improve, enlarge, décor furnish such properties.

To acquire by purchase, lease, exchange, hire or by auction or otherwise and to submit tenders for acquisition of land to take part in auctions for acquisition of land and to takeover or develop any building and hereditaments of any tenure or descriptions any estate or interest therein and any right over or connected with land and buildings so situated and develop in particular by preparing building sites by constructing, reconstructing, pulling down, altering, improving, decorating furnishing maintaining and fittings up hotels, motels, flats, rooms, houses, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, whereas, godowns, offices, gardens, swimming pools, playgrounds, buildings, works and conveniences of all kinds and by leasing hiring, exchanging or disposing off the same and to manage land, building and other properties whether belonging to the company or not.

1.3 The LEPL doesn't belong to any group. There is no change in the name of the Acquirer since inception. As on the date of Public Announcement key shareholders &/or the Promoters of the LEPL are following:

- Mr. Piyush M Doshi is holding 5000 Equity Shares of Rs. 10/- each fully paid up.
- Mr. Loharuka Suryaparkash Vinod Kumar is holding 5000 Equity Shares of Rs. 10/- each fully paid up.

1.4 LEPL is a private limited company and it is not listed on any stock exchange.

1.5 LEPL has entered into a Share Purchase Agreement with the Promoters of the Target Company on 5th December 2013 to acquire 15,30,200 Equity Shares i.e 25.93% of the issued, subscribed and 26.97% of the Voting Capital of the company and also for the management control of the Target Company. Apart from this, the Acquirer along with their promoters/ directors do not have any other interest and relationship with the Target Company.

1.6 The Present directors of LEPL are Mr. Doshi Piyushbhai Mahendrabhai, Mr. Loharuka Suryaprakash Vinod kumar.

1.7 LEPL has not been prohibited by Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (the "SEBI Act") or under any other regulation made under the SEBI Act, 1992.

1.8 The current paid up capital of Acquirer is Rs. 1,91,00,000/- divided into 19,10,000 Equity Shares of Rs. 10/- each. There are no partly paid up shares in LEPL. The Acquirer has not promoted any company and also the Acquirer does not have any subsidiary or holding company.

1.9 The audited financial statements of LEPL are as follows : **(Amount in Rupees)**

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)	Six months ended 30.09.2013 (UnAudited & Certified)
Total Revenue	-	39270.00	100525.00	710000.00
Net Income i.e Profit / (loss)after Tax	(29086.00)	2156.00	2510.00	25508.00
EPS	-	-	-	-
Net worth / Shareholder' Funds	18812164.00	18843070.00	18845580.00	18869528.00

1.10 Compliance with requirements of Chapter II of SEBI (SAST) Regulations, 1997 and Chapter V of SEBI (SAST) Regulations, 2011 is not applicable to LEPL as it does not hold any shares of KFL as on the date of PA.

1.11 There is no person acting in concert ("PAC") within the meaning of Regulation 2(1)(q)(1) of the Regulation in relation to this Offer with the Acquirer.

1.12 Mr. Gopal C Shah, Membership No. 34967, a proprietor of M/s. Gopal C Shah & Co., Chartered Accountants (Firm Reg. No. 103296W) having his office at Plot No. 102, Tejshri Residency, Vijay Cross Road, Navrangpura, Ahmedabad-380058, Ph.No 079-26443848 and Email id : aap_com@yahoo.co.in, vide certificate dated 5th December 2013 has certified that the Networth of the Acquirer as on 30th September, 2013 is Rs. 1,88,69,528/- (Rupees One Crore Eighty Eight Lacs Sixty Nine Thousand Five Hundred and Twenty Eight Only)

2. The Acquirer has not entered into any non-compete arrangement and/or agreement with the Sellers.

(B) Details of Sellers:

1. List of Sellers/Promoters & Promoters' Group:

Sr. No.	Name of Sellers [Individual (I)/ Company (C)]	Address of Sellers	No. of Shares / Voting Rights through Share Purchase Agreement on 5th December 2013	(%) of issued and subscribed capital as on 5th December 2013	(%) Voting Rights as on 5th December 2013
1	Mr. Rakesh Kansal (I)	H.No.109, The Mall, Ludhiana, 141001 Punjab	7,97,200	13.51	14.05
2	Mrs. Aruna Kansal (I)	H.No.109, The Mall, Ludhiana, 141001 Punjab	3,71,100	6.29	6.54
3	Mr. Ratan Goyal (I)	C/o. Goyal Electric Co. Show room No. 16, Sector 26-C, Madhya Marg, Chandigarh	1,00,000	1.69	1.76
4	Rakesh Kansal (legal heir of Late Mr.Shiv Paul Kansal	H.No.109, The Mall, Ludhiana, 141001 Punjab	2,61,900	4.44	4.62
		TOTAL	**15,30,200**	**25.93**	**26.97**

Note : All the above Sellers are relating to current promoter group of the Target Company further M/s. Punjab State Industrial Development Corporation, a financial institution is also a current promoter of the Target Company holding 2,90,000 Equity Shares of Rs. 10/- each which is not a part of Share Purchase Agreement dated 5th December, 2013 and it will not participate in the Open Offer.

2. None of the Sellers as mentioned above has been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.

3. The Manager to the Offer i.e. Comfort Securities Limited does not hold any Equity Shares in the Target Company as on the date of appointment as Manager to the Offer. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of this Open Offer.

4. 18,20,200 Equity Shares of KFL are under lock-in requirements as per SEBI Regulations. There shall be no discrimination in the acceptance of locked-in and non-locked in Shares in the Offer. The Shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with all rights attached thereto. However all these Shares are relating to Promoter group.

(C) Details of Kansal Fibres Limited (Target Company)/ KFL :

1. KFL was originally incorporated on 20th April 1994 with the Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh as Kansal Fibres Limited vide Certificate of Incorporation No. 16-14457 and received the Certificate of Commencement on 27th April 1994. Presently the Registered Office of the company is situated at 281, Industrial Area-A, Ludhiana, Punjab - 141003 Phone No. +91-0161-5095958 ; Email id: kansalfibersltd@gmail.com Website:www.kansalfibres.com

2. The Equity Shares of KFL are listed on BSE Limited ("BSE"), Ahmedabad Stock Exchange Limited (ASE), Delhi Stock Exchange Limited (DSE) and Ludhiana Stock Exchange Limited ("LSE"). The Equity Shares of KFL are not frequently traded shares on BSE, ASE, DSE & LSE within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011.

3. As on date the Target Company has 2,27,800 partly paid Equity Shares (i.e Rs.5/- paid up to the face value of Rs. 10/- per equity share). The partly paid up equity shares do not carry any voting rights in the target company. However the Shareholders who are holding partly paid up equity shares will be eligible to participate in the Offer provided they pay the allotment money Rs. 5.00 per equity share which is pending along with the interest @12% per annum from the date of allotment till the date of Public Announcement i.e 5th December 2013 to the Target Company.

4. Audited Financial Information of KFL for the year ended 31st March, 2011, 31st March, 2012, 31st March, 2013 and Unaudited financial information for half year ended 30th September, 2013 are as follows **(Rupees in Lacs)**

Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2012 (Audited)	Year ended 31.03.2013 (Audited)	Half year ended 30.09.2013 (Un-Audited & Certified)
Total Revenue	0.36	0.36	0.36	0.18
Net Income i.e Profit / (loss)after Tax	(2.34)	(2.59)	(15.00)	(1.94)
EPS	(0.04)	(0.04)	(0.25)	(0.03)
Net worth / Shareholder' Funds	(23.68)	(26.28)	(41.28)	(43.23)

(D) Details of the Offer:

1. Cash Offer of Rs. 1.00/- (Rupee One Only) Per Equity Share for Acquisition of up to 15,34,182 (Fifteen Lacs Thirty Four Thousand One Hundred and Eighty Two only) Equity Shares representing 26.00% of the issued and subscribed capital and 27.04% of Voting Capital of the Target Company, from Public Shareholders of the Target Company. As on date the issued and subscribed Equity Share Capital of the KFL is Rs. 5,90,07,000 (Rupees Five Crores Ninety Lac Seven Thousand Only) consisting 57,86,800 Equity Shares of Rs. 10/- each fully paid up and 2,27,800 Equity Shares of Rs. 10/- each with paid up value of Rs. 5/- each and hence, Open offer for Acquisition of up to 15,34,182 (being 26% of issued and subscribed Capital) Equity Shares is justified in terms of Regulation 7 (1) of the SEBI (SAST) Regulations, 2011.

2. This open offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in term of the Regulation 7 (6) of the SEBI (SAST) Regulations, 2011, other than the Acquirer and the parties to Share Purchase Agreement including persons deemed to be acting in concert with such parties and other promoters who are not part of the Share Purchase Agreement for the sale of shares of the target company.

3. The payment of consideration shall be made to all the shareholders, who have tendered their shares in acceptance of the open offer, within 10 working days from the expiry of the tendering period. Credit for the consideration will be paid to the shareholders who have tendered shares in the open offer, by ECS, Direct Credit or crossed account payee cheques/pay order/demand drafts, RTGS and 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 draft/pay order.

4. In case of any delay in the receipt of any statutory approval, Regulation 18(11) of the SEBI (SAST) Regulations, 2011 shall 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 willful default by the Acquirer in obtaining the any statutory approvals in time, the amount lying in the escrow account shall be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of regulation 17 of (SAST) Regulations, 2011.

5. The Open Offer is not subject to any minimum level of acceptance from the shareholders i.e. it is not a conditional offer.

6. **This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.**

(E) The Acquirer does not have any plans to dispose off or otherwise encumber any significant assets of the Target Company for the next 2 (two) years, except in the ordinary course of business of the Target Company, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirer undertakes that it shall do so only upon the receipt of the prior approval of the shareholders of the Target Company & subject to the provisions of the applicable law as may be required.

(F) Pursuant to this offer, the public shareholding in the Target Company may reduce to less than the minimum public shareholding required as per the Securities Contracts (Regulation) Rules, 1957 as amended and Listing Agreement. The Acquirer undertakes that if the public shareholding is reduced to below such minimum level it will take necessary steps to facilitate compliances of the Target Company with the relevant provisions of the Listing Agreement and other provisions of applicable laws, within the time period mentioned therein.

(II) BACKGROUND TO THE OFFER:

1. The Acquirer has entered into a Share Purchase Agreement ("SPA") with the Promoters of Target Company on Thursday, 5th December 2013 for the purchase of 15,30,200 Equity Shares of the Target Company bearing a face value of Rs.10/- each ("Sale Shares"), which amounts to 25.93% of the issued and subscribed capital and 26.97% of the Voting Capital as on 5th December 2013 of the Target Company. The said sale is proposed to be executed at a price of Re.0.85 (Eighty five paise only) per fully paid-up equity share ("Negotiated Price"), aggregating to Rs. 13,00,670/- (Rupees Thirteen Lakhs Six Hundred and Seventy Only) ("Purchase Consideration") payable in cash. Consequent upon acquiring the shares pursuant to the execution of SPA the Acquirer will hold 25.93% of the issued and subscribed capital and 26.97% of the voting capital of Target Company. Pursuant to consequent changes in control and management of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirer in compliance with Regulation 3, 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

2. This Open Offer to the Equity Shareholders of KFL is for acquiring upto 26.00% of the issued and subscribed Equity Share Capital and 27.04% of voting capital of KFL. After the completion of this Open Offer and pursuant to the transfer of the shares so acquired, the Acquirer shall hold the majority of the Equity Shares by virtue of which the acquirer company shall be in a position to exercise effective management and control over the Target Company.

3. The Acquirer intends to control over the Target Company & make changes in the Board of Directors of the Target Company subsequent to the completion of this Open Offer in accordance hereof.

4. The Acquirer proposes to continue existing business of the Target Company and may diversify its business activities in future with prior approval of Shareholders. The main purpose of takeover is to expand the Company's business activities in same line through exercising the effective management and control over the Target Company. However, no firm decision in this regard has been taken or proposed so far.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirer in TC and the details of their acquisition are as follows:

Sr. No.	Particulars	Acquirer: No. of Shares/Voting Rights (Equity Shares Rs. 10/- Each, fully paid up)	Acquirer: (%) of Shares / Voting Rights to the total no. Shares/ Voting Rights
A (i)	Shareholding before PA date i.e 5th December 2013	NIL	NIL
(ii)	Shares acquired on the PA date through SPA	15,30,200	25.93/26.97
B	Shares acquired between the PA date and the DPS date.	NIL	NIL
C	Post Offer shareholding (*) (On Diluted basis, as on 10th working day after closing of tendering period)	30,64,382	51.93/54.02

* Assuming all the shares which are offered are accepted in the Open offer

IV. OFFER PRICE:

1. The Equity Shares of the Target Company are listed on the BSE Limited ("BSE"), Ahmedabad Stock Exchange Limited (ASE), Delhi Stock Exchange Limited (DSE) and Ludhiana Stock Exchange Limited ("LSE"). The shares are placed under Group 'Z' having a Scrip Code of "531205" & Scrip Id: **KANSAFB** on the BSE.

2. The annualized 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 PA is as given below :

Name of Exchange	Total No. of shares traded during the 12 calendar months prior to the month of PA	Total No. of listed Equity shares	Annualized trading turnover in terms of % total listed equity capital
BSE	200	5900700	0.003
ASE	Nil	5900700	Nil
DSE	Nil	5900700	Nil
LSE	Nil	5900700	Nil

Source : www.bseindia.com

Hence there is no active trading in the shares of Target Company as per the data maintained on the website of the BSE i.e. www.bseindia.com during twelve calendar months preceding the month in which this PA is made. The Equity Shares of KFL are not frequently traded shares within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations, 2011.

3. The Offer Price of Rs. 1.00/- (Rupee One Only) is justified in terms of Regulation 8 (1), 8 (2) and 8 (13) of the SEBI (SAST) Regulations on the basis of the following:

Sr. No.	PARTICULARS	PRICE (IN RS. PER SHARE)	
(a)	Negotiated price under the Shares Purchase Agreement	0.85	
(b)	The volume- weighted average price paid or payable for acquisitions by the acquirer during 52 weeks immediately preceding the date of PA.	Not applicable	
(c)	Highest price paid or payable for acquisitions by the acquirer during 26 weeks immediately preceding the date of PA.	Not applicable	
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement 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	
(e)	Other Financial Parameters as at:	For the half year ended 30.09.2013 (Unaudited & Certified)	For the year ended 31.03.2013 (Audited)
	(i) Return on Net Worth	(4.49)	(36.33)
	(ii) Book Value Per Share	(0.73)	(0.70)
	(iii) Earning Per Share	(0.03)	(0.25)

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 Re. 1.00/- (Rupee One Only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

However for Partly Paid-up Equity Shares the Shareholders who are holding partly paid up equity shares will be eligible to participate in the Offer provided they pay the allotment money Rs. 5.00 per equity share which is pending along with the interest @12% per annum from the date of allotment till the date of Public Announcement i.e 5th December 2013 to the Target Company.

The Fair Value of KFL is negligible as certified vide Valuation certificate dated 5th December 2013, by Mr. Ashish Sewak (Membership No. 401858) of M/s. Singhal & Sewak, Chartered Accountants having their office situated at B-8/9, Divya Smruti, Opp.Toyota Showroom, New Link Road, Chincholi Bunder, Malad (W), Mumbai - 400064 Tel: 022-42062501; E-mail: caabhishek.sewak@gmail.com.

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

5. As on date there is no revision in open offer price or open offer size. In case of any revision in the open offer price or open offer size, the Acquirer shall comply with Regulation 18 of SEBI (SAST) Regulations, 2011 and all the provisions of SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the open offer price or Open offer size.

6. 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:

1. Assuming full acceptance under the offer, the maximum consideration payable by the Acquirer under the offer would be Rs. 15,34,182/- (Rupees Fifteen Lakhs Thirty Four thousand One Hundred and Eighty Two Only) ("maximum consideration") i.e. consideration payable for acquisition of 15,34,182 equity shares of the target Company at offer price of Re. 1/- per Equity Share.

2. The Acquirer has adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirer.

3. Assuming the full acceptance of 26% i.e acquisition of 15,34,182 equity shares of the target Company, the total requirement of funds for the Open Offer is Rs. 15,34,182/- (Rupees Fifteen Lakhs Thirty Four thousand One Hundred and Eighty Two Only). In compliance of Regulation 17 of SEBI (SAST) Regulations, 2011, the Acquirer has opened an Escrow Account bearing no. 00600350120918 with the Escrow Agent, i.e. HDFC Bank Limited, having address at 2nd floor, Maneckji Wadia Building, Nanik Motwani Marg, Fort, Mumbai 400 001, and have deposited cash of Rs. 4,00,000/- (Rupees Four Lakhs Only), being more than 25% of the total amount required for the Open Offer.

4. The Acquirer has duly empowered Comfort Securities Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

5. The Manager to the Open Offer hereby confirms that the firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations

1.9.1 STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1. Shareholders of the Target Company who are either non-resident Indians ("NRIs") or overseas corporate bodies ("OCBs") and wish to tender their equity shareholding in this Open Offer shall be required to submit all the applicable Reserve Bank of India ("RBI") approvals (specific and general) that they have obtained at the time of their acquisition of the Equity Shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the Equity Shares tendered by such shareholders in the Open Offer. This Open Offer is subject to receipt of the requisite RBI approvals, if any, for acquisition of Equity Shares by the Acquirers from NRIs and OCBs.

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

3. In case of any delay in the receipt of any statutory approval as stated above, Regulation 18(11) of the SEBI (SAST) Regulations, 2011, shall 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.

1.9.2 TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Activity	Date	Day
Public Announcement	05.12.2013	Thursday
Opening of Escrow Account	06.12.2013	Friday
Publication of Detailed Public Statement in newspapers	11.12.2013	Wednesday
Submission of Detailed Public Statement to BSE, ASE, DSE, LSE, Target Company & SEBI	12.12.2013	Thursday
Filing of draft offer document with SEBI along with soft copies of Public Announcement and detailed Public Statement	17.12.2013	Tuesday
Last date for a Competing offer	01.01.2014	Wednesday
Receipt of comments from SEBI on draft letter of offer	07.01.2014	Tuesday
Identified date*	08.01.2014	Wednesday
Date by which letter of offer be posted to the shareholders	16.01.2014	Thursday
Last date for revising the Offer Price	16.01.2014	Thursday
Comments from Board of Directors of Target Company	15.01.2014	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	20.01.2014	Monday
Date of opening of the Offer	24.01.2014	Friday
Date of Closure of the Offer	07.02.2014	Friday
Date of communicating the rejection/ acceptance and payment of consideration for the acquired shares	24.02.2014	Monday
Final report from Merchant Banker	04.03.2014	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. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer, Sellers and other promoters who are not part of the SPA) are eligible to participate in the Offer any time before the closure of the Offer.

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

1. All shareholders of the Target Company, except for the parties to the SPA and other promoters who are not part of the SPA, who own equity shares any time before the closure of the Open Offer, are eligible to participate in the Open Offer.

2. The beneficial owners and shareholders holding shares in the dematerialized form, will be required to send their form of acceptance cum acknowledgement and other documents as may be specified in the Letter of Offer to the Registrar to the Offer either by registered post / courier or by hand delivery on Mondays to Fridays between 10.00 AM to 6.00 PM and on Saturdays between 10.00 AM to 2.00 PM, on or before the date of closure of the Open Offer, i.e., Friday, 7th February 2014, 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 "PSIPL ESCROW A/C KANSAL OPEN OFFER" ("Depository Escrow Account") filled in as per the instructions given below:

DP Name	: R R S SHARES & STOCK BROKERS PRIVATE LTD
DP ID	: 12029000
Client ID No	: 00036105
Depository	: Central Depository Services (India) Limited

Shareholders having their beneficiary account in National Securities Depository Limited ("NSDL") shall be required to use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account created with CDSL.

3. The Acquirer has appointed M/s. Purva Sharegistry (India) Pvt. Ltd as Registrar to the Open offer.("Registrar"). The Shareholders of the Target Company who wish to avail of and accept the Offer shall send / deliver the form of Acceptance cum Acknowledgment along with all the relevant documents to the collection center of the Registrar to the Offer on or before the date of Closure of the Offer i.e Friday, 7th February 2014 mentioned below in accordance with the procedure as set out in the Letter of Offer.

Name & Address	**Purva Sharegistry (India) Pvt. Ltd** 9, Shiv Shakthi Industrial Esate, J R Boricha Marg, Opp: Kasturba Hospital Lane, Lower Parel (E), Mumabi - 400011
Contact Person	Mr. Rajesh Shah
Phone Nos.	022-23016761/8261
Fax No	022-23012517
E-mail	busicomp@vsnl.com
Website	www.purvashare.com
Mode of Delivery	Hand Delivery/ Registered Post

Collection Timings for all the locations mentioned above will be 10.00 A.M. to 1.00 P.M. & 2.00 P.M. to 6.00 P.M. during Monday to Friday only and on Saturday 10.00 A.M. to 1.00 P.M. The centre will be closed on Sundays and Public holidays. Neither the share certificate(s) nor transfer deed(s) nor the Form of Acceptance should be sent to the Sellers or the Acquirer or the Target Company or Manager to the Offer.

4. 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 can sent consent to the Registrar to the Open 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 KFL), 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 Open Offer on or before 6.00 p.m upto the date of closure of the Open Offer i.e Friday, 7th February 2014. Such shareholders can also obtain the Letter of Offer from the Registrar to the Open Offer by giving an application in writing to that effect.

5. 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.

6. No indemnity is needed from unregistered shareholders.

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

X. OTHER INFORMATION:

1. The Acquirer has appointed M/s Comfort Securities Limited as Manager to the Offer and M/s. Purva Sharegistry (India) Pvt. Ltd as Registrar to the Offer.

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

3. This Detailed Pubic Statement is being issued on behalf of the Acquirer by the Manager to the Offer i.e. M/s Comfort Securities Limited.

4. The Acquirer, M/s. Laxmi Edifice Private Limited along with the Directors and promoters accept the full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
COMFORT	U R P V A
COMFORT SECURITIES LIMITED	**PURVA SHAREGISTRY (INDIA) PVT. LTD**
SEBI Registration No.INM000011328	**SEBI Registration** No. INR000001112
A-301, Hetal Arch, Opp Natraj Market, S. V. Road, Malad (West), Mumbai - 400 064.	9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai - 400011
Tel nos.: 022- 28449765/28449766	Tel. No. 022 -23018261/23016761
Fax no.: 022 - 28892527	Fax no.: 022 - 23012517
Contact Person : Ms. Mayuri Thakkar / Mr. Ankur Agrawal	Contact Person : Mr. Rajesh Shah
Email : mayurithakkar@comfortsecurities.co.in ankur@comfortsecurities.co.in	Email: busicomp@vsnl.com
Website : www.comfortsecurities.co.in	Website : www.purvashare.com

Place : Mumbai **Date : 10.12.2013**