Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer for Acquisition of upto 62,400 (Sixty Two Thousand Four Hundred Only) fully paid up Equity Shares from Shareholders of Manvijay Development Company Limited (hereinafter referred to as "Target Company" or "MDCL") by Pradman Property Consortium of India Private Limited & Preses Constructions Solutions Private Limited (hereinafter referred to as "Acquirers") pursuant to and in accordance with regulation 3(1) and regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Regulations")

1. Offer Details

- **Offer Size**: The Acquirers are hereby making a mandatory Open Offer in terms of SEBI (SAST) Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 62,400 (Sixty Two Thousand Four Hundred Only) fully paid up equity shares ("Offer Size") bearing a face value of Rs. 10/- each representing 26.00% of the total issued, subscribed, paid up and voting capital of the Target Company pursuant to Share Purchase Agreement (SPA) dated September 10, 2012.

- **Price/consideration** : An offer price of Rs. 15.00/- (Rupees Fifteen only) per fully paid up equity share of Rs. 10/- each of the Target Company will be offered to the equity shares tendered in the Offer. Assuming full acceptance the total consideration payable by the Acquirers will be Rs. 9,36,000/- (Rupees Nine Lakhs Thirty Six Thousand only) (hereinafter referred to as "Offer Consideration").

- **Mode of payment (cash/ security)**: The Offer Price will be paid in cash, in accordance with the regulation 9(1)(a) of the Regulations.

- **Type of offer**: This is a Triggered Offer under Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011.

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 (In Rs.)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total equity /voting capital**			
Direct	Share Purchase Agreement	69,700	29.04	9,75,800	Cash	3(1) & 4

INTENSIVE FISCAL SERVICES PVT. LTD. INM000011112

3. Acquirers

Details	Pradman Property Consortium of India Private Limited (Pradman)	Preses Constructions Solutions Private Limited (Preses)
Name of Acquirers	Pradman Property Consortium Of India Private Limited	Preses Constructions Solutions Private Limited
Address	Prathamesh House, Opp. Bldg.No.21, Avdut, Azad Nagar P.O.Lane, Azad Nagar, Behind Apna Bazar, Andheri (West) Mumbai – 400 053 Tel no.: 022-66390257/09322504748, Fax no.: 022-66390257	Prathamesh House, Opp. Bldg. No.21, Avdut, Azad Nagar P.O.Lane, Azad Nagar, Behind Apna Bazar, Andheri (West) Mumbai – 400 053, Tel no.: 022-66390257/09322504748, Fax no.: 022-66390257
Name(s) of persons in control/Promoter of Acquirers	a) Nitin Manohar Pradhan b) Hemlata Manohar Pradhan	a) Nitin Manohar Pradhan b) Hemlata Manohar Pradhan
Name of the Group, if any, to which the Acquirers belongs to	No	No
Pre Transaction shareholding • Number • % of total share capital*	58,700 24.46%	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	59,100 (24.62%)	10,600 (4.42%)
Any other interest in the Target Company	Pradman is currently a shareholder in the Target Company.	Nil

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	%*
Vijay Dalmia	Yes	20,550	8.56	Nil	Nil
Girdhar Gopal Manish Kr. HUF	Yes	38,550	16.06	Nil	Nil
Manish Dalmia	Yes	10,600	4.42	Nil	Nil
Total		**69,700**	**29.04**	**Nil**	**Nil**

**Percentage has been calculated vis-à-vis total equity/voting capital of the Target Company.*

5. Target Company

- Manvijay Development Company Limited is a company duly registered under the Companies Act, 1956 having its registered office at 119B, Muktaram Babu Street, 2nd Floor, Kolkata, West Bengal, India, 700007, Tel No: 033-32612627 and Fax No: 033-25135484.

- The shares of the Target Company are listed at Calcutta Stock Exchange Limited ("CSE") & U.P. Stock

INTENSIVE FISCAL SERVICES PVT. LTD. ★

Exchange Limited ("UPSE) having scrip Code as 23105 and M0039 respectively.

6. Other details

- A Detailed Public Statement ("DPS") specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI (SAST) Regulations, 2011 on or before September 17, 2012.
- The Acquirers hereby undertake that they are fully aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations, in terms of regulation 25(1) under the Regulations.
- This Offer is not conditional upon any minimum level of acceptance in terms of regulation 19(1) of the Regulations and is not a competitive bid in terms of regulation 20 of the Regulations.
- The Acquirers and their directors accept full responsibility for the information contained in this PA.

Issued by Manager to the offer

Intensive Fiscal Services Private Limited
131, C-wing, Mittal Tower, 13th floor,
Nariman Point, Mumbai- 400021
Tel. Nos.:- 022 22870443/44/45
Fax No.:- 022 22870446
E-mail:- rishabh@intensivefiscal.com
Contact Person:- Rishabh Jain/Nikesh Jain
SEBI Registration No.: INM000011112

For And On Behalf Of Pradman Property Consortium Of India Private Limited

Sd/-
Authorised Signatory

For and on behalf of Preses Constructions Solutions Private Limited

Sd/-
Authorised Signatory

Place: Mumbai

Date: September 10, 2012