Offer Opening Public Announcement to the Equity Shareholders under Regulation 18 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 of

MAPRO INDUSTRIES LIMITED

This Advertisement is being issued by **Chartered Capital and Investment Limited,** the Manager to the Offer **("Manager to the Offer")**, for and on behalf of **Mr. Sandeep Gupta, Mr. Atul Kumar Sultania and Mr. Umesh Kumar Kanodia (hereinafter collectively referred to as "Acquirers")** pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in respect of the Open Offer to acquire shares of the **Mapro Industries Limited**. The Detailed Public Statement with respect to the aforementioned offer made by the Acquirers had appeared in Business Standard (English), Business Standard (Hindi) and Mumbai Lakshadeep (Marathi) on Wednesday, January 23, 2013.

1. The Offer Price of Rs. 20/- (Rupees Twenty Only) per Equity Share of Rs. 10/- each **("Offer Price")**. There has been no revision in the Offer Price.
2. A committee of independent directors **("IDC")** of the Target Company have opined that the Offer Price of Rs. 20/- is fair and reasonable and in accordance with SEBI (SAST) Regulations. The IDC's recommendation was published on Tuesday, April 02, 2013 in the same newspapers in which the DPS was published, as mentioned above.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer has been dispatched to all the Shareholders on Saturday, March 23, 2013.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance cum Acknowledgment) is also available on the website of SEBI at http://www.sebi.gov.in and the Eligible Shareholders can also apply by downloading such forms from SEBI website. Further, in case of non-receipt / non-availability of the Form of Acceptance cum Acknowledgment, the application can be made on plain paper along with the following details and to be sent to Registrar to the Offer:
   - In the case of the Equity Shares held in physical form, the name, address, number of the Equity Shares held, number of the Equity Shares offered, distinctive numbers and folio number together with the original Equity Share certificate(s) and valid transfer deed(s) and or such other documents as specified in LOO, additionally in the case of unregistered shareholder, the original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired is to be submitted.
   - In the case of the Equity Shares held in dematerialized form, the depository participant ("DP") name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares to the special depository account ("Escrow Demat Account"), as per the details given below alongwith such other documents as specified in the Letter of Offer:

DP Name	BCB Brokerage Private Limited	**DP ID**	12010400
Client ID No.	00039119	**Account Name**	PSIPL Escrow A/c-Mapro Open Offer PSIPL
Depository	Central Depository Services (I) Ltd.		

Note: The Shareholders having their beneficiary account in NSDL shall use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Depository Escrow Account with CDSL.

6. All observations received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer.
7. In accordance with Regulation 22(2) and Regulation 17 of the SEBI (SAST) Regulations, on Wednesday, February 27, 2013, the Acquirers had acquired Seller's Equity Shares and on Thursday, February 28, 2013, the control of the Target Company has been taken over by the Acquirers by appointing Mr. Atul Kumar Sultania (Acquirer) and Mr. Umesh Kumar Kanodia (Acquirer) as additional directors and subsequently Mr. Gopalkrishan Somani, Managing Director, tendered his resignation and was accepted by the Board of Directors of the Target Company on Monday, March 18, 2013, however he still continues as Director of the Target Company. To the best of the knowledge of the Acquirers, no statutory approvals are required by the Acquirers to complete this Offer. However, in case of any statutory approvals being required at a later date, this Offer will be subject to such approvals.
8. Schedule of Activities:

Activity	Day and Date
Date of Public Announcement (PA)	Wednesday, January 16, 2013
Date of publication of the Detailed Public Statement (DPS)	**Wednesday, January 23, 2013**
Last date for making a competing offer	Thursday, February 14, 2013
Identified Date*	**Tuesday, March 19, 2013**
Date when Letter of Offer was dispatched**	Saturday, March 23, 2013
Date of commencement of Tendering Period	**Thursday, April 04, 2013**
Date of closing of tendering period	**Thursday, April 18, 2013**
Date by which all requirements including payment of consideration would be completed	Tuesday, May 07, 2013
Last date by which the underlying transaction which triggered open offer was completed	Thursday, February 28, 2013

** Date falling on the 10th Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer was sent. It is clarified that all owners of Equity Shares are eligible to participate in the Offer at any time before closure of the Tendering Period.*

***The date of dispatch as per Corrigendum to the DPS dated Monday, March 25, 2013 was Tuesday, March 26, 2013.*

Capitalised terms used but not defined in this advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer. The Acquirers accept full responsibility for the information contained in this advertisement and also accept responsibility for the obligations of the Acquirers laid down under the SEBI (SAST) Regulations

This advertisement is expected to be available on the SEBI website at **www.sebi.gov.in**

ISSUED BY MANAGER TO THE OFFER

CHARTERED CAPITAL AND INVESTMENT LIMITED

SEBI Registration No.: INM000004018

418-C,"215 Atrium", Andheri Kurla Road, Andheri (East), Mumbai – 400 093

Tel No.: 022 66924111, Fax No.: 022 66926222, Email: mumbai@charteredcapital.net

Contact Person: Ms. Menka Jha

Place: Mumbai

Date: April 02, 2013

For and on behalf of the Acquirers

Mr. Sandeep Gupta, Mr. Atul Kumar Sultania and Mr. Umesh Kumar Kanodia