DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED

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OPEN OFFER FOR ACQUISITION OF UPTO 806182 EQUITY SHARES FROM THE SHAREHOLDERS OF F MEC INTERNATIONAL FINANCIAL SERVICES LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "FMEC") BY MR. PANKAJ KUMAR ("ACQUIRER 1") AND MR. MANOJ KUMAR JAIN ("ACQUIRER 2"), (ACQUIRER 1 & ACQUIRER 2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ALONG WITH MRS. LALITA BANSAL ("PAC 1"), MR. APOORVE BANSAL ("PAC 2"), MS. MEGHA BANSAL ("PAC 3"), PANKAJ KUMAR BANSAL (HUF) ("PAC 4"), MRS. NIRAJ JAIN ("PAC 5"), MS. MAHIMA JAIN ("PAC 6") AND M K JAIN (HUF) ("PAC 7"), IN THEIR CAPACITY TO ACT AS PERSON ACTING IN CONCERT WITH THE ACQUIRERS (PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6 AND PAC 7 HEREINAFTER COLLECTIVELY REFERRED TO AS "PERSONS ACTING IN CONCERT"/"PACs") PURSUANT TO AND IN ACCORDANCE WITH REGULATIONS 3(1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") ("OFFER")

This Detailed Public Statement ("DPS") is being issued by Corporate CapitalVentures Private Limited, the Manager to the Offer ("Manager to the Offer"/ "Manager"), on behalf of the Acquirers and Persons Acting in Concert/PACs, in compliance with Regulation 13(4) of the SEBI (SAST) Regulations and pursuant to the Public Announcement (PA) dated April 24, 2017 as filed with BSE Limited ("BSE") and the Securities and Exchange Board of India ("SEBI") and F Mec International Financial Services Limited (hereinafter referred to as "Target" or "Target Company" or "FMEC") in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

I. ACQUIRERS, PACs, SELLERS, TARGET COMPANY AND OFFER

(A) Information about Acquirers and the PACs:

a. Details of Mr. Pankaj Kumar (Acquirer 1):

i. Nature of Entity: Individual

ii. Mr. Pankaj Kumar aged about 53 years, son of Late Shri Prem Chand Bansal is residing at A-708, UNESCO Apptts., I P Extension, Patparganj, Delhi- 110092, Mobile no.: +91-9811228951. He is a member of Institute of Chartered Accountants of India (ICAI) and is having experience spanning over 24 years in the field of Finance, Accounts, Taxation and management Consultancy. The Acquirer has not changed / altered his name at any point of time during his life.

iii. Mr. Pankaj Kumar does not belong to any group.

iv. As on the date of DPS, Mr. Pankaj Kumar holds 72300 Equity Shares representing 2.33% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by him in the Target Company he has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.

v. Mr. Pankaj Kumar has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Yougesh Kumar Maghan (Membership No. 088050), Chartered Accountant, having office at B-10, Gharonda Apartments, Srestha Vihar, Delhi-110092, Mobile No.: +91-9810973339, Email Id: ykmaghan@rediffmail.com has certified, vide certificate dated April 24, 2017 that the net worth of Mr. Pankaj Kumar is Rs. 74,04,820.00 (Rupees Seventy Four Lakh Four Thousand Eight Hundred and Twenty only).

b. Details of Mr. Manoj Kumar Jain (Acquirer 2):

i. Nature of Entity: Individual

ii. Mr. Manoj Kumar Jain aged about 53 years, Son of Shri Tulsi Ram Jain is residing at C 34, Ground Floor, South Extension, Part-2, Andrewsganj, Defence Colony, New Delhi-110049, Mobile no.: +91-9811076903. He is a member of Institute of Chartered Accountants of India (ICAI) and is having experience spanning over 28 years in the field of Finance, Audit and business Consultancy. The Acquirer has not changed / altered his name at any point of time during his life.

iii. Mr. Manoj Kumar Jain does not belong to any group.

iv. As on the date of DPS, Mr. Manoj Kumar Jain holds 124000 Equity Shares representing 4.00% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by him in the Target Company he has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.

v. Mr. Manoj Kumar Jain has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Chandra Kumar Goyal (Membership No. 090088), Partner of M/s KPMC & Associates, Chartered Accountant, having office at 302, Gold Plaza, 2057/39, Gurudwara Road, Karol Bagh, New Delhi-110005, Mobile No.: +91-9811336502, Email Id: ck_goyal@yahoo.com, has certified, vide certificate dated April 24, 2017 that the net worth of Mr. Manoj Kumar Jain is Rs. 98,51,664.39 (Rupees Ninety Eight Lakh Fifty One Thousand Six Hundred Sixty Four and Thirty Nine paisa only).

c. Details of Mrs. Lalita Bansal (PAC 1):

i. Nature of Entity: Individual

ii. Mrs. Lalita Bansal aged about 49 years, Wife of Shri Pankaj Kumar is residing at A-708, UNESCO Apptts., I P Extension, Patparganj, Delhi - 110092, Mobile no.: +91-9711064272. She is graduate and having 11 years of experience in the field of administration. The PAC 1 has not changed / altered her name at any point of time during her life.

iii. Mrs. Lalita Bansal does not belong to any group.

iv. As on the date of DPS, Mrs. Lalita Bansal holds 51300 Equity Shares representing 1.65% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by her in the Target Company she has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.

v. Mrs. Lalita Bansal has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Yougesh Kumar Maghan (Membership No. 088050), Chartered Accountant, having office at B-10, Gharonda Apartments, Srestha Vihar, Delhi-110092, Mobile No.: +91-9810973339, Email Id: ykmaghan@rediffmail.com, has certified, vide certificate dated April 24, 2017 that the net worth of Mrs. Lalita Bansal is Rs. 69,45,394.00 (Rupees Sixty Nine Lakh Forty Five Thousand Three Hundred and Ninety Four only).

d. Details of Mr. Apoorve Bansal (PAC 2):

i. Nature of Entity: Individual

ii. Mr. Apoorve Bansal aged about 23 years, son of Shri Pankaj Kumar is residing at A-708, UNESCO Apptts., I P Extension, Patparganj, Delhi- 110092, Mobile no.: +91-9999744869. He is a member of Institute of Chartered Accountants of India (ICAI) and is having experience spanning over 4 years in the field of Finance, Audit and Accounts. The PAC 2 has not changed / altered his name at any point of time during his life.

iii. Mr. Apoorve Bansal does not belong to any group.

iv. As on the date of DPS, Mr. Apoorve Bansal holds 77800 Equity Shares representing 2.51% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by him in the Target Company he has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.

v. Mr. Apoorve Bansal has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Yougesh Kumar Maghan (Membership No. 088050), Chartered Accountant, having office at B-10, Gharonda Apartments, Srestha Vihar, Delhi-110092, Mobile No.: +91-9810973339, Email Id: ykmaghan@rediffmail.com, has certified, vide certificate dated April 24, 2017 that the net worth of Mr. Apoorve Bansal is Rs. 32,04,046.00 (Rupees Thirty Two Lakh Four Thousand and Forty Six only).

e. Details of Ms. Megha Bansal (PAC 3):

i. Nature of Entity: Individual

ii. Ms. Megha Bansal aged about 25 years, daughter of Shri Pankaj Kumar is residing at A-708, UNESCO Apptts., I P Extension, Patparganj, Delhi- 110092, Mobile no.: +91-7503028951. She is a member of Institute of Chartered Accountants of India (ICAI) and is having experience spanning over 5 years in the field of Finance and management Consultancy. The PAC 3 has not changed / altered her name at any point of time during her life.

iii. Ms. Megha Bansal does not belong to any group.

iv. As on the date of DPS, Ms. Megha Bansal holds 75100 Equity Shares representing 2.42% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by her in the Target Company she has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.

v. Ms. Megha Bansal has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Yougesh Kumar Maghan (Membership No. 088050), Chartered Accountant, having office at B-10, Gharonda Apartments, Srestha Vihar, Delhi-110092, Mobile No.: +91-9810973339, Email Id: ykmaghan@rediffmail.com, has certified, vide certificate dated April 24, 2017 that the net worth of Ms. Megha Bansal is Rs. 31,57,309.00 (Rupees Thirty One Lakh Fifty Seven Thousand Three Hundred and Nine only).

f. Details of Pankaj Kumar Bansal (HUF) (PAC 4):

i. Nature of Entity: Hindu Undivided Family

ii. Pankaj Kumar Bansal (HUF) is a Hindu Undivided Family and incorporated on June 01, 1991. Mr. Pankaj Kumar is the Karta of Pankaj Kumar Bansal HUF.

iii. Pankaj Kumar Bansal (HUF) does not belong to any group.

iv. As on the date of DPS, Pankaj Kumar Bansal (HUF) is holding 59000 (1.90%) Equity Shares in the Target Company.

v. Pankaj Kumar Bansal (HUF) has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Yougesh Kumar Maghan (Membership No. 088050), Chartered Accountant, having office at B-10, Gharonda Apartments, Srestha Vihar, Delhi-110092, Mobile No.: +91-9810973339, Email Id: ykmaghan@rediffmail.com, has certified, vide certificate dated April 24, 2017 that the net worth of Pankaj Kumar Bansal (HUF) is Rs. 26,41,336.00 (Rupees Twenty Six Lakh Forty One Thousand Three Hundred and Thirty Six only).

g. Details of Mrs. Niraj Jain (PAC 5):

i. Nature of Entity: Individual

ii. Mrs. Niraj Jain aged about 48 years, wife of Shri Manoj Kumar Jain is residing at C 34, Ground Floor, South Extension, Part-2, Andrewsganj, Defence Colony, New Delhi-110049, Mobile no.: +91-9911076902. She is Law graduate and having 20 years of experience in the field of legal and administration. The PAC 5 has not changed / altered her name at any point of time during her life.

iii. Mrs. Niraj Jain does not belong to any group.

iv. As on the date of DPS, Mrs. Niraj Jain holds 76100 Equity Shares representing 2.45% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by her in the Target Company she has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.

v. Mrs. Niraj Jain has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Chandra Kumar Goyal (Membership No. 090088), Partner of M/s KPMC & Associates, Chartered Accountant, having office at 302, Gold Plaza, 2057/39, Gurudwara Road, Karol Bagh, New Delhi- 110005, Mobile No.: +91-9811336502, Email Id: ck_goyal@yahoo.com, has certified, vide certificate dated April 24, 2017 that the net worth of Mrs. Niraj Jain is Rs. 3,86,32,298.06 (Rupees Three Crore Eighty Six Lakh Thirty Two Thousand Two Hundred Ninety Eight and six paisa only).

h. Details of Ms. Mahima Jain (PAC 6):

i. Nature of Entity: Individual

ii. Ms. Mahima Jain aged about 23 years, daughter of Shri Manoj Kumar Jain is residing at C 34, Ground Floor, South Extension, Part-2, Andrewsganj, Defence Colony, New Delhi-110049, Mobile no.: +91-9999202538. She is a graduate and having experience spanning over 3 years in field of Administration. The PAC 6 has not changed / altered her name at any point of time during her life.

iii. Ms. Mahima Jain does not belong to any group.

iv. As on the date of DPS, Ms. Mahima Jain holds 81375 Equity Shares representing 2.62% of the fully paid up Equity Share Capital of the Target Company. Except for the shares held by her in the Target Company she has no other interest in the Target Company, its Directors, key employees and Promoters in any manner whatsoever.

v. Ms. Mahima Jain has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Chandra Kumar Goyal (Membership No. 090088), Partner of M/s KPMC & Associates, Chartered Accountant, having office at 302, Gold Plaza, 2057/39, Gurudwara Road, Karol Bagh, New Delhi-110005, Mobile No.: +91-9811336502, Email Id: ck_goyal@yahoo.com, has certified, vide certificate dated April 24, 2017 that the net worth of Ms. Mahima Jain is Rs. 43,90,583.00 (Rupees Forty Three Lakh Ninety Thousand Five Hundred and Eighty Three only).

i. Details of M K Jain (HUF) (PAC 7):

i. Nature of Entity: Hindu Undivided Family

ii. M K Jain (HUF) is a Hindu Undivided Family and incorporated on 22[nd] day of April 1994. Mr. Manoj Kumar Jain is the Karta of M K Jain (HUF).

iii. M K Jain (HUF) does not belong to any group.

iv. As on the date of DPS, M K Jain (HUF) is holding 50000 (1.61%) Equity Shares in the Target Company.

v. M K Jain (HUF) has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any of the Regulations made under the SEBI Act.

vi. Mr. Chandra Kumar Goyal (Membership No. 090088), Partner of M/s KPMC & Associates, Chartered Accountant, having office at 302, Gold Plaza, 2057/39, Gurudwara Road, Karol Bagh, New Delhi- 110005, Mobile No.: +91-9811336502, Email Id: ck_goyal@yahoo.com, has certified, vide certificate dated April 24, 2017 that the net worth of M K Jain (HUF) is Rs. 53,70,626.41 (Rupees Fifty Three Lakh Seventy Thousand Six Hundred Twenty Six and Forty One Paisa only).

j. Other Information about the Acquirers and PACs

i. There is no agreement amongst the Acquirers, PACs and any other persons/entities, in connection with the break-up of shares to be accepted from the shares tendered in this Offer. The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other persons / entities propose to participate in the acquisition.

ii. Mrs. Lalita Bansal is the wife of Mr. Pankaj Kumar, Mr. Apoorve Bansal is the son of Mr. Pankaj Kumar, Ms. Megha Bansal is the daughter of Mr. Pankaj Kumar and Mr. Pankaj Kumar is the Karta of Pankaj Kumar Bansal (HUF).

iii. Mrs. Niraj Jain is the wife of Mr. Manoj Kumar Jain, Ms. Mahima Jain is the daughter of Mr. Manoj Kumar Jain and Mr. Manoj Kumar Jain is the Karta of M K Jain (HUF).

iv. Mr. Pankaj Kumar and Mr. Manoj Kumar Jain are not related to each other.

(B) Details of Sellers:

i. The Details of the Sellers are as follows:

Sr. No.	Name & Address of the Sellers	Nature of Entity	Part of Promoter group (Yes/No)	Listed/ Unlisted	Shareholding (No. of Equity Shares)	% of paid up and Voting Capital
1.	Suraj Parkash Aggarwal 712, Sector-14, Gurgaon, Haryana- 122001	Individual	Yes	Not Applicable	141325	4.56
2.	Bimal Aggarwal 3700, Sector-23, Gurgaon, Haryana- 122017	Individual	Yes	Not Applicable	68000	2.19
3.	Sumat Parkash Aggarwal 712, Sector-14, Gurgaon, Haryana- 122001	Individual	Yes	Not Applicable	134050	4.32
4.	Rachna Agarwal 3700, Sector-23, Gurgaon, Haryana- 122017	Individual	Yes	Not Applicable	18500	0.60
5.	Sangeeta Agarwal 712, Sector-14, Gurgaon, Haryana- 122001	Individual	Yes	Not Applicable	3500	0.11
	Total				**365375**	**11.78**

ii. As per the latest Shareholding Pattern filed under regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Target Company with BSE Limited the Sellers are the current Promoters of the Target Company. There are no other Promoters or Promoters Group of the Target Company.

iii. The Sellers are not part of any group.

iv. The Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under section 11B of the SEBI Act, 1992 ("SEBI Act") as amended or under any other regulation made under the SEBI Act.

C. F Mec International Financial Services Limited ("Target Company"/ "FMEC"/"Target"):

i. F Mec International Financial Services Limited, a Company originally incorporated as a Private Company under the Companies Act, 1956 vide Certificate of Incorporation dated June 07, 1993 as F Mec Investments & Financial Services Private Limited. Subsequently, the Company was converted to a public limited company vide fresh certificate of incorporation dated May 18, 1995. Further, the name of Company was changed from F Mec Investments & Financial Services Limited to F Mec International Financial Services Limited vide fresh certificate of incorporation consequent upon name change dated May 23, 1995.

ii. The Target Company is registered with Reserve Bank of India (hereinafter referred to as "RBI") as a Non Banking Financial Company. Reserve Bank of India has granted registration vide its registration no. 14.01129 dated September 11, 1998 with a condition that the Target Company shall not accept public deposits.

iii. Presently, the registered office of the Target Company is situated at IInd Floor, Central Bank Building, 13-B, Netaji Subhash Marg, Daryaganj, Delhi-110002.

iv. As on date of this DPS, the Authorized Share Capital of the Target Company is Rs. 3,50,00,000 (Three Crore Fifty Lakh Only) consisting of 35,00,000 (Thirty Five Lakhs) Equity Shares of Rs. 10.00 (Rupees Ten Only) each and the Issued, Subscribed and Paid-up Capital of the Target Company is Rs. 3,10,07,000 (Three Crore Ten Lakhs and Seven Thousands only) consisting of 31,00,700 (Thirty One Lakh and Seven Hundred) Equity Shares of face value of Rs.10.00 (Rupees Ten Only) each.

v. The entire present paid up Equity Share Capital of the Target Company is currently listed on BSE Limited ("BSE"). The Equity Share of the Target Company was also listed on the Delhi Stock Exchange Limited ("DSE"). However, SEBI has passed an Order No. WTM/SR/SEBI /MRD-DSA/04/01/2017 dated January 23, 2017 providing exit to Delhi Stock Exchange Limited ("DSE").

vi. Based on the information available, the Equity Shares of the Target Company are not frequently traded on BSE Limited (within the meaning of definition of "frequently traded shares" under clause (j) of Sub-Regulation (1) of Regulation 2 of the SEBI (SAST) Regulations).

vii. The financial information of the Target Company as per the audited accounts for the last three financial years ended March 31, 2016, March 31, 2015, March 31, 2014 and unaudited & certified financials for the 9 months period ended December 31, 2016 are as follows:

(*Figures In "Rupees* Lakh.")

Particulars	9 Months period ending (Un-audited) December 31, 2016	Year ended (Audited)		
		March 31, 2016	March 31, 2015	March 31, 2014
Total Revenue	47.03	25.79	7.60	33.39
Net Income (PAT)	36.86	0.57	0.66	30.66
Earnings Per share (EPS) (In Rs.)	1.19	0.0184	0.0212	0.99
Net worth/ Shareholders Funds (Rs. In Lakh)	348.63	311.77	311.20	310.54

(Source- As certified by Mr. Sanjay Kumar Singhal (Membership No. 503475), Partner of M/s Sanjay K Singhal & Co, Chartered Accountants, Statutory Auditors of the Target Company, having Office at B-415, Ground Floor, Nirman Vihar, Delhi-110092, Ph: +91-11-22469765, Email Id: casanjaysinghal@gmail.com vide certificate dated April 24, 2017)

D. Details of the Offer:

i. The Acquirers and PACs are making an Offer to acquire up to 806182 Equity Shares of face value of Rs. 10 each representing 26% of the fully paid up Equity Share Capital of the Target Company.

ii. The Offer is being made to all the Shareholders of the Target Company except the Acquirers, the PACs and the Sellers. The Equity Shares of the Target Company under the Offer will be acquired by the Acquirers as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and right offer declared thereof.

iii. The Offer is being made at a price of Rs. 9/- (Rupees Nine Only) per fully paid up Equity Share, payable by 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.

iv. The payment to be made to the public shareholders shall be in cash only.

v. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23(1)(a) of the Takeover Regulations, if the statutory approvals are not received, the Offer will stand withdrawn.

vi. The Offer is neither conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations nor it is a competing offer in terms of Regulation 20 of the Takeover Regulations. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.

vii. This is not a competing offer. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of Equity Shares of the Target Company.

viii. There are no conditions stipulated in the Share Purchase Agreement between the Sellers and the Acquirers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

ix. The Manager to the Offer, Corporate CapitalVentures Private Limited does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the Equity Shares of the Target Company during the Offer Period.

E. As on the date of this DPS, the Acquirers does not have any intention to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. The Target Company's future policy for disposal of its assets, if any, for 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. Upon completion of the Open Offer, assuming full acceptances, the Offer will not result in the public shareholding to fall below 25% of its fully paid up Equity Share Capital of the Target Company in terms of regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957. Hence the provision of Regulation 7(4) of the SEBI (SAST) Regulations 2011 is not applicable.

II. BACKGROUND TO THE OFFER

i. The Acquirers have entered into a Share Purchase Agreement ("SPA") with Mr. Suraj Parkash Aggarwal, Mr. Bimal Aggarwal, Mr. Sumat Parkash Aggarwal, Mrs. Rachna Agarwal, and Mrs. Sangeeta Agarwal, the existing Promoters of the Target Company (hereinafter collectively referred to as the "**Sellers**") with the objective of taking complete Management Control of the Target Company and to be designated as Promoters along with acquisition of the entire present shareholding of the Sellers i.e. 365375 (Three Lakh Sixty Five Thousand Three Hundred and Seventy Five Only) Equity Shares of the Target Company, representing 11.78% of the fully paid-up Equity Share Capital of the Target Company presently held by the Sellers, at a price of Rs. 3.05/- (Rupee Three and Five Paisa only) per fully paid Equity Share for cash consideration. **This mandatory Open Offer is made by the Acquirers and PACs in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, consequent to the agreement for acquisition of complete Control and Management of the Target Company along with entire shareholding of the sellers as contemplated under the SPA.**

ii. The salient features of the SPA are as follows:

- SPA have been entered on April 24, 2017 between the Acquirers and Sellers, to acquire 365375 (Three Lakh Sixty Five Thousand Three Hundred and Seventy Five Only) fully paid up Equity Shares at a price of Rs. 3.05/- (Rupee Three and Five Paisa only) each representing 11.78% of the fully paid-up Equity Share Capital of the Target Company.
- The SPA is subject to the compliances of provisions of SEBI (SAST) Regulations and in case of non-compliances of any provisions of SEBI (SAST) Regulations, the SPA shall not be acted upon.
- The Agreement shall be binding on the parties.
- That the Sale of Shares under the SPA are free and clear from all Liens, Claim, encumbrance, charge, mortgage and the like.
- The Acquirers intends to acquire the complete management control along with the entire current shareholding of the Sellers.
- The Purchase Consideration of the Sale Shares in respect of the transfer of shares has been agreed to be Rs. 3.05/- per share resulting in an aggregate consideration of Rs. 11,14,393.75/- (Rupees Eleven Lakh Fourteen Thousand Three Hundred Ninety Three and Seventy Five Paisa only) payable by the Acquirers to the respective Sellers.

iii. After the completion of this Offer and pursuant to the transfer of the Equity Shares so acquired, the Acquirers along with the PACs shall be in a position to exercise complete management control over the Target Company. Simultaneously with the purchase of the Sale Shares (or any part thereof) by the Acquirers under the SPA, the Sellers shall cease to be "Promoters" of the Target Company.

iv. The Acquirers intend to take complete control and management over the Target Company and make changes in the Board of Directors of the Target Company, subsequent to the completion of this Offer in accordance with the SEBI (SAST) Regulations.

v. The object and intent for acquiring substantial stake and control of the Target Company by the Acquirers and the PACs are to foray into NBFC sector in accordance with provisions of applicable rules/regulations/act formulated by the Reserve Bank of India **("RBI")** and also to comply with the provisions of the Takeover Regulations. The objective is primarily to revive the business and to strengthen the competence of the Target Company with their experience and expertise. The acquisition of the Sale Shares by the Acquirers and the combined shareholding of the Acquirers and the PACs will help them to capitalize on the favorable long term growth prospects of 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 Acquirers and PACs in the Target Company and the details of their acquisition are as follows:

Details	Pankaj Kumar (Acquirer 1)		Manoj Kumar Jain (Acquirer 2)		PACs	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Shareholding as on the PA date	72300	2.33%	124000	4.00%	470675	15.18%
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil	Nil	Nil
Shares to be acquired through Share Purchase Agreement	365375 (11.78%)*				Nil	Nil
Shares to be acquired in the Open Offer (assuming full acceptance)	806182 (26.00%)*				Nil	Nil
Post Offer shareholding (on diluted basis as on 10[th] working day after closing of tendering period)	1367857 (44.11%)				470675	15.18%

* The number of Equity Shares to be acquired by Acquirer 1 & Acquirer 2 will be decided post completion of the Open Offer.

IV. OFFER PRICE:

i. The entire present paid up Equity Share Capital of the Target Company is currently listed on BSE Limited ("BSE"). The Equity Share of the Target Company was also listed on the Delhi Stock Exchange Limited ("DSE"). However, SEBI has passed an Order No. WTM/SR/SEBI /MRD-DSA/04/01/2017 dated January 23, 2017 providing exit to Delhi Stock Exchange Limited ("DSE").

ii. The total trading turnover in the Equity Shares of the Target Company on the Stock Exchange based on trading volume during the twelve calendar months prior to the month of Public Announcement (i.e., from April 01, 2016 to March 31, 2017) is as under:

Name of the Stock Exchange	Total No. of Equity Shares traded during the Twelve months prior to the month of PA	Total No. of Equity Shares listed	Total Trading Turnover (as % of total Equity Shares listed)
BSE	100	31,00,700	0

iii. Based on the above information, Equity Shares of Target Company are not frequently traded on the Stock Exchange within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price of Rs. 9.00/- (Rupees Nine only) per Equity Share is justified in terms of Regulation 8(2) of the Takeover Regulations as it is higher of the following:

1	Negotiated Price under the SPA	Rs. 3.05 per share
2	The volume-weighted average price paid or payable for acquisition by the Acquirers or by PACs during 52 weeks immediately preceding the date of PA	Rs. 3.00 per Share
3	Highest price paid or payable for acquisitions by the Acquirers or by PACs during 26 weeks immediately preceding the date of PA	Rs. 3.00 per Share
4	The Volume-Weighted Average Market Price of shares for a period of sixty trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable, as the equity shares are not frequently traded
5	Fair Value of Equity Shares of Target Company, as certified by Mr. Yougesh Kumar Maghan (Membership No. 088050), Chartered Accountant, vide certificate dated April 24, 2017	Rs. 8.07 per Share
6	The Offer Price per Equity Share given by the Acquirers for acquisition of Open Offer Shares in cash	Rs. 9.00 per Share

iv. In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of Rs. 9/- per Equity Share as mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations.

v. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters. The Offer Price is subject to adjustment in accordance with Regulation 8(9) of the Takeover Regulations if any corporate actions fall prior to three working days before commencement of the Tendering Period.

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 Acquirers and the PACs shall comply with Regulation 18 of SEBI (SAST) Regulations 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 at any time prior to the commencement of the last three working days before the date of commencement of the tendering period and would be notified to shareholders of the Target Company by way of announcement in all the newspapers in which this Detailed Public Statement pursuant to the Public Announcement is being made.

V. FINANCIAL ARRANGEMENTS

i. The total funds required for implementation of the Offer (assuming full acceptance), i.e., for the acquisition of upto 806182 (Eight Lakh Six Thousand One Hundred and Eighty Two Only) Equity Shares at a price of Rs. 9/- (Rupee Nine only) per Equity Share is Rs. 72,55,638/- (Rupees Seventy Two Lakh Fifty Five Thousand Six Hundred and Thirty Eight only). **("Maximum Consideration")**.

ii. The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full, out of their own sources/networth and no borrowings from any Bank and/or Financial Institutions are envisaged. Mr. Yougesh Kumar Maghan (Membership No. 088050), Chartered Accountant, having office at B-10, Gharonda Apartments, Srestha Vihar, Delhi-110092, Mobile No.: +91-9810973339, Email Id: ykmaghan@rediffmail.com, has certified, vide certificate dated April 24, 2017 that sufficient resources are available with the Acquirers for fulfilling the obligations under this Offer in full.

iii. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account in the name and style of **"FMEC OPEN OFFER ESCROW ACCOUNT"** bearing number 000405114839, with ICICI Bank Limited, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai- 400020 (hereinafter referred to as the "Escrow Banker") and deposited therein an amount of Rs. 18,20,000/- (Rupees Eighteen Lakh Twenty Thousands only), in cash, being more than 25% of the Maximum Consideration payable under the Offer.

iv. The Manager to the Offer is authorized to operate the above mentioned Escrow Account and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

v. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations. Further, the Manager to the Offer confirms that firm arrangement for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

VI. STATUTORY AND OTHER APPROVALS

i. As on date of this DPS, to the best of the knowledge of the Acquirers and the PACs, there are no statutory or other approvals which are required to implement this Offer except the Reserve Bank of India in terms of Non-Banking Financial Companies (Approval of Acquisition or Transfer of Control) Directions, 2015 issued in terms of Notification No. DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09, 2015 (**"RBI Approval"**). Further, in case of any regulatory or statutory or other approvals being required at a later date before the closure of the Tendering Period, the Offer shall be subject to all such approvals and the Acquirers shall make the necessary applications for such approvals.

ii. If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers and the PACs reserve the right to reject such Equity Shares tendered in this Offer.

iii. Subject to the receipt of statutory and other approvals, if any, the Acquirers and PACs shall complete all requirements relating to this Offer including payment to the shareholders who have accepted the Open Offer within 10 working days from the date of Closure of the Tendering Period.

iv. In case of delay / non-receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not attributable to any willful default, failure or neglect on the part of the Acquirers to diligently pursue such approvals, grant extension of time for the purpose of making the payments, subject to the Acquirers agreeing to pay interest to the Equity Shareholders as directed by SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. However, where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirers have the option to make payment to such holders of the Equity Shares in respect of whom no statutory approvals are required in order to complete this Offer.

v. There are no conditions stipulated in the Share Purchase Agreement between the Sellers and the Acquirers, the meeting of which would be outside the reasonable control of the Acquirers and in view of which the offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Nature of Activity	Day and Date
Date of the Public Announcement	Monday, April 24, 2017
Last date of publication of the Detailed Public Statement	Tuesday, May 02, 2017
Last date of filing of Draft Letter of Offer with SEBI	Tuesday, May 09, 2017
Last date for a Competing Offer	Wednesday, May 24, 2017
Identified Date*	Friday, June 02, 2017
Last Date by which Letter of Offer will be dispatched to the Shareholders	Friday, June 09, 2017
Last Date for revising the Offer Price/Offer Size	Monday, June 12, 2017
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Wednesday, June 14, 2017
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Thursday, June 15, 2017
Date of commencement of tendering period (Offer Opening Date)	Friday, June 16, 2017
Date of expiry of tendering period (Offer Closing Date)	Friday, June 30, 2017
Date by which all requirements including payment of consideration would be completed	Friday, July 14, 2017

*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 Acquirers, PACs and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

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

i. All the shareholders (registered or unregistered) of the Target Company, except the Acquirers, PACs and Sellers of the Target Company, owning equity shares any time before the Closure of the Open Offer, are eligible to participate in the Open Offer.

ii. Letter of Offer (hereinafter referred to as "LOO") will be dispatched to all the Equity Shareholders of Target Company, whose names appear in its Register of Members on Friday, June 02, 2017, the Identified Date, except the Acquirers, PACs and Sellers of the Target Company.

iii. The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by the stock exchanges in the form of separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended by SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016.

iv. BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.

v. The Acquirers have appointed **K. K. Securities Limited** ("Buying Broker") as its broker for the Open Offer through whom the purchases and settlement for the Offer Shares tendered under Open Offer shall be made. The Contact details of the Buying Broker are as mentioned below:
Name: K. K. Securities Limited
Communication Address: 76-77, Scindia House, Janpath, New Delhi - 110001
Contact Person: Mr. Sanjay Bansal;
Phone: 011-46890000, 9811168570;
Email ID: kksl@kksecurities.com

vi. All shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker **("Selling Broker")** within the normal trading hours of the secondary market, during the tendering period.

vii. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell order. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.

IX. IT MUST BE NOTED THAT THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE MENTIONED IN THE LETTER OF OFFER.

X. OTHER INFORMATION

i. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed Corporate CapitalVentures Private Limited as the Manager to the Offer.

ii. The Acquirers have appointed Skyline Financial Services Private Limited as the Registrar to the Offer having office at D-153A, 1[st] Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020, Contact Person: Mr. Virender Rana, Tel No: +91 11-26812682-83, Fax No: +91 11-26812683, E-mail: virenr@skylinerta.com.

iii. The Acquirers and the PACs have jointly and severally accept full responsibility for the information contained in this Detailed Public Statement and Public Announcement (except that which pertains to the Target Company and has been compiled from publicly available sources) and also for the obligations of the Acquirers and the PACs as laid down in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments made thereto.

iv. This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in and the website of the Manager to the Offer at www.ccvindia.com.

Issued by Manager to the Offer

Corporate Capital Ventures

CORPORATE CAPITALVENTURES PRIVATE LIMITED
SEBI Regn. No.: MB/INM000012276
Regd. Off.:160 (Basement), Vinoba Puri, Lajpat Nagar –II, New Delhi- 110024
Tel No.: +91-11-41704066
Contact Person: Mr. Kulbhushan Parashar
E-mail: info@ccvindia.com
Website: www.ccvindia.com

For and on behalf of the Acquirers and Persons Acting in Concert

(PANKAJ KUMAR) **(MANOJ KUMAR JAIN)** **(LALITA BANSAL)** **(APOORVE BANSAL)**
(MEGHA BANSAL) **(PANKAJ KUMAR BANSAL (HUF))** **(NIRAJ JAIN)** **(MAHIMA JAIN)**
(M K JAIN (HUF))

Place: New Delhi
Date : May 01, 2017