

**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<br>(direct/<br>indirect) | Mode of Transaction<br>(Agreement/<br>Allotment/<br>market<br>purchase) | Shares/Voting rights<br>acquired/<br>Proposed to be acquired |                                                      | Total<br>Consideration<br>for shares<br>/VRs<br>acquired (In<br>Rs.) | Mode of<br>payment<br>(Cash/<br>securities<br>) | Regulation<br>which has<br>triggered |
|                                              |                                                                         | Number                                                       | % vis a<br>vis total<br>equity<br>/voting<br>capital |                                                                      |                                                 |                                      |
| Direct                                       | Share Purchase<br>Agreement                                             | 69,700                                                       | 29.04                                                | 9,75,800                                                             | Cash                                            | 3(1) &4                              |

### 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<br>b) Hemlata Manohar Pradhan                                                                                                                                 | a) Nitin Manohar Pradhan<br>b) Hemlata Manohar Pradhan                                                                                                                                   |
| Name of the Group, if any, to which the Acquirers belongs to                         | No                                                                                                                                                                                     | No                                                                                                                                                                                       |
| Pre Transaction shareholding<br>• Number<br>• % of total share capital*              | 58,700<br>24.46%                                                                                                                                                                       | Nil                                                                                                                                                                                      |
| Proposed shareholding after the acquisition of shares which triggered the Open Offer | 69,300 (28.88%)                                                                                                                                                                        | 59,100 (24.62%)                                                                                                                                                                          |
| 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        |
| <b>Total</b>                 |                                 | <b>69,700</b>                                                    | <b>29.04</b> | <b>Nil</b>       | <b>Nil</b> |

*\*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, Mukhtaram 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 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**

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Nariman Point, Mumbai- 400021

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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**