

**POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
NIHAL PROJECTS LIMITED**

(Registered Office: 4, Synagogue Street, 4th Floor, Room No. 401, Kolkata- 700 001)

The details subsequent to the completion of the Offer made vide Public Announcement ("PA") dated 22nd October, 2011, First Corrigendum to PA dated 8th December, 2011 and Second Corrigendum to PA dated 20th February, 2012, Letter of Offer dated 20th February, 2012 is being issued by VC Corporate Advisors Private Limited ("**Manager to the Offer**") in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 ("**Regulations**") and subsequent amendments thereto on behalf of Wig Wam Finance and Investments Private Limited and Kalpatru Advisory Services Private Limited (hereinafter collectively referred to as the "**Acquirers**") to acquire 24,93,750 fully paid-up Equity Shares of Rs.10/- each, representing 20.00% of the fully paid-up equity and voting share capital at a price of Rs. 5/- per equity share ("**Offer Price**") payable in cash are as under:

1. Name of the Target Company : **Nihal Projects Limited**
2. Name and Address of the Acquirer(s) : **Acquirers:**
Wig Wam Finance and Investments Private Limited,
207, Maharshi Devendra Road, Kolkata – 700 007,
AND
Kalpatru Advisory Services Private Limited,
121, C. R. Avenue, 4th Floor, Kolkata – 700 073
3. Name of Manager to the Offer : **VC Corporate Advisors Private Limited**
4. Name of Registrar to the Offer : **Maheshwari Datamatics Private Limited**
5. Offer details
 - a) Date of Opening of the Offer : **Monday, 27.02.2012**
 - b) Date of Closing of the Offer : **Saturday, 17.03.2012**
6. Details of the acquisition :

Sr. No.	PARTICULARS	Proposed in the offer document		Actual
1.	Offer Price	Rs. 5/- per equity share		Rs. 5/- per equity share
2.	Share holding of Acquirers (No. & %) before MOU/P.A.	NIL (0%)		NIL (0%)
3.	Shares acquired by way of MOU or market purchases (No. & %)	64,43,250 (51.68%)		64,43,250 (51.68%)
4.	Shares acquired in the Open Offer (No. & %)	24, 93,750 (20.00%)		NIL (0%)
5.	Size of the Open Offer (No. of shares multiplied by Offer Price per share)	Rs. 1,24,68,750/-		Nil
6.	Shares Acquired after P.A. but before 7 working days prior to closure date, if any. (No. & %)	Nil		Nil
7.	Post Offer shareholding of Acquirers (No. & %) (2+3+4+6)	89,37,000 (71.68%)		64,43,250 (51.68%)
8.	Pre and Post Offer shareholding of Public Shareholders (No. & %)	Pre Offer 57,87,850 (46.41%)	Post Offer* 35,31,750 (28.32%)	Pre Offer 57,87,850 (46.41%) Post Offer* 60,25,500 (48.32%)

7. Status of the Escrow Account, whether : The amount lying in Escrow Account is being released to the Acquirers. released or not
8. Payment of interest, if any, to the shareholders : Not Applicable along with the details thereof.
9. Status of Investor Complaints received, if any. : Nil

* includes 2,37,650 equity shares representing 1.91% of the equity and voting share capital of NPL of remaining shareholders forming part of the erstwhile promoter group.

The Acquirers accept full responsibility for the information contained in this Post Offer Public Announcement and also for fulfilling its obligations as laid down in the Regulations.

This Public Announcement will also be available on SEBI website at www.sebi.gov.in

Issued by Manager to the Offer on behalf of the Acquirers:

	Manager to the Offer: VC CORPORATE ADVISORS PRIVATE LIMITED SEBI Registration No. INM000011096 (Contact Person: Ms. Neha Dalmia) 31, Ganesh Chandra Avenue, 2 nd Floor, Suite No –2C, Kolkata – 700 013 Tel : (033) 2225-3940 / 3941 Fax : (033) 2225-3941 E-mail: mail@vccorporate.com
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