DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF

ORIENT GREEN POWER COMPANY LIMITED

UNDER REGULATIONS 3(1), 3(2), 4, AND 5(2) READ WITH REGULATIONS 13(2)(F), 14 AND 15(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Open offer ("Offer") for acquisition of up to 14,77,00,345 (fourteen crores, seventy seven lacs, three hundred and forty five only) fully paid-up equity shares of face value of ₹ 10 (Rupees ten) each of the Target Company (each an "Equity Share"), representing 26% (twenty six percent) of the fully diluted voting equity share capital ("Voting Share Capital") of Orient Green Power Company Limited ("Target Company"), as of the 10th working day from the closure of the tendering period, from the public shareholders of the Target Company by Shriram Industrial Holdings Private Limited ("Acquirer") and Orient Green Power PTE. Ltd. and Shriram Venture Limited, each in their capacity as persons acting in concert ("PAC") with the Acquirer.

This detailed public statement ("**DPS**") is being issued by Axis Capital Limited, the manager to this Offer ("**Manager to the Offer**"), on behalf of the Acquirer and the PACs, in compliance with Regulations 13(4), 14 and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**"), pursuant to the public announcement in relation to this Offer dated February 22, 2013 ("**PA**") made in terms of Regulations 3(1), 3(2), 4, and 5(2) read with Regulations 13(2)(f) and 15(2) of the SEBI (SAST) Regulations and sent on, February 22, 2013 to the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") and filed with the Securities and Exchange Board of India ("**SEBI**") on February 25, 2013 and sent to the Target Company at its registered office on February 22, 2013.

I. ACQUIRER, PAC, TARGET COMPANY AND OFFER

A. Information about the Acquirer

A1. Shriram Industrial Holdings Private Limited ("Acquirer" or "SIHPL")

1. The Acquirer, a private limited company, which was originally incorporated as a public limited company on September 27, 1986 with the name Shriram Industrial Holdings Limited, under the laws of India. The Acquirer, on March 19, 1987 converted into a private limited company with the name Shriram Industrial Holdings Private Limited. Further on January 1, 1996 it converted into a public limited company under the name Shriram Industrial Holdings Limited, and later on December 19, 2001 it again converted back into a private limited company under the name Shriram Industrial Holdings Private Limited. Further, pursuant to the shareholders resolution dated January 25, 2013 the Acquirer has decided to convert into a public limited company, and has made an application for change of name from Shriram Industrial Holdings Private Limited to Shriram Industrial Holdings Limited to the Registrar of Companies, Chennai ("**ROC**"), and is awaiting for a fresh certificate of incorporation from the ROC consequent to change of name. The registered office of the Acquirer is located at 123, Angappa Naicken Street, Chennai 600 001, India. Telephone Number: + 91 44 4905 2500; Fax No.+ 91 44 49052697.
2. The principal activity of the Acquirer is that of long term investment in various entities engaged in industrial activities, acting as consultants to various entities engaged in industrial and printing.
3. The Acquirer is a part of the Shriram Group.
4. The Acquirer is a subsidiary of Shriram Venture Ltd, the PAC2. As of the date of this DPS, the PAC2 holds 122,727,584 equity shares, representing 99.99% of the issued and paid-up equity share capital of the Acquirer which consists of 122,728,703 equity shares of face value ₹ 10 each. Other individuals and entities hold the balance 0.01% of the issued and paid-up equity share capital. The PAC2 is the promoter and person in control of the Acquirer.
5. The relationship of the Acquirer with PAC1 is detailed in Part I paragraph B1(4) of this DPS.
6. The equity shares of the Acquirer are not listed on any stock exchanges.
7. As of the date of this DPS, the Acquirer, its directors and key employees do not have any interest in the Target Company except for the transactions contemplated and detailed in Part II (*Background to the Offer*) below that has triggered this Offer and the fact that, Mr. S. Srinivasan is a director on the board of directors of the Acquirer, PAC2 and the Target Company, and holds 1,000 Equity Shares in the Target Company.
8. The Acquirer has not been prohibited by SEBI, from dealing in securities, in terms of Section 11B of the SEBI Act, 1992 ("**SEBI Act**") or under any regulations made thereunder.
9. The financial details of the Acquirer as obtained from its audited standalone financial statements as at and for the 12 month period ended March 31, 2012, March 31, 2011 and March 31, 2010 and the interim unaudited standalone financial information, which has been subject to limited review by the Acquirer's auditors, as at and for the 9 month period ended December 31, 2012, are as follows. The said financials have been prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

Amounts in ₹ Crores. (except per share data)

Particulars	For the 9 month period December 31, 2012 (Unaudited)	For the Financial Year ended March 31, 2012 (Audited)	For the Financial Year ended March 31, 2011 (Audited)	For the Financial Year ended March 31, 2010 (Audited)
Total Revenue	7.65	1.50	1.61	1.60
Net Income (Net Profit after tax)	(10.32)	1.16	1.58	1.44
Earning Per Share (EPS) @- Basic	(7.41)	0.83	1.06	1.03
Earning Per Share (EPS) @- Diluted	(6.33)	0.83	1.06	1.03
Net worth/Shareholders Fund	15.18	25.50	24.34	22.76

@ *Annualised basis for the audited numbers and on an unannualised basis for the unaudited (limited review) numbers*

B. Information about the persons acting in concert

B1. Orient Green Power PTE. Ltd. ("PAC1" or "OGPTE")

1. The PAC1, a private limited company, was incorporated on November 30, 2007 under the laws of the Republic of Singapore and is registered with the Accounting and Corporate Regulatory Authority of Singapore. with number 200722222H. The registered office of the PAC1 is located at 1 Robinson Road, #17-00, AIA Tower, Singapore - 048542. The contact details of PAC1 are: telephone number: 0065 65351944 and fax number: 0065 65358577. There has been no change in the name of OGPTE since its incorporation.
2. The principal activity of OGPTE is that of long term investments in entities across various jurisdictions which undertake the business of production of renewable energy using non-conventional sources.
3. The PAC1 is a part of the Shriram Group.
4. The PAC1 is promoted and controlled by Shriram EPC (Singapore) PTE. Ltd. ("SEPC Singapore") and Shriram EPC Limited.Shriram EPC Limited is the holding company of SEPC Singapore and the Acquirer is one of the promoters and the person in control of Shriram EPC Limited. Accordingly, Shriram EPC Limited controls PAC1, and Shriram EPC Limited in turn is controlled by the Acquirer.
5. The equity share capital of PAC1 comprises of 3,19,54,188 ordinary shares which have no par value and carry one vote each and the right to receive dividend as and when declared.
6. As of the date of this DPS, the Acquirer holds 1,70,48,070 equity shares of face value ₹ 10 each representing 38.44% of the issued and paid-up equity share capital of Shriram EPC Limited, which in turn holds 2,02,10,020 ordinary shares, representing 100% of the issued and paid-up share capital of SEPC Singapore. SEPC Singapore in turn holds 1,20,46,449 ordinary shares, representing 37.70% of the issued and paid-up share capital of PAC1.
7. The balance of the issued and paid-up share capital of PAC1 is held by two other shareholders, namely Bessemer India Capital OGPL Limited holding 37.70% and AEP Green Power Limited holding 24.60%. PAC1 in turn holds 26,20,63,624 Equity Shares of the Target Company, representing 55.99% of the issued and paid-up equity share capital of the Target Company (pre the Preferential Allotment and Indirect Acquisition).
8. The equity shares of the PAC1 are not listed on any stock exchanges.
9. As of the date of this DPS, the PAC1, its directors and key employees do not have any interest in the Target Company except for the transactions detailed in Part II – (*Background to the Offer*) below that has triggered this Offer and also the fact that the PAC1 shares two common directors namely Mr. T Shivaraman and Mr. Frederick J Long Directors with the Target company and also Mr. T. Shivaraman holds 1,33,500 Equity Shares in the Target Company.
10. The PAC1 has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act or under any regulations made thereunder.
11. The key financial information of the PAC1, as obtained from its audited standalone financial statements as at and for the 12 month period ended March 31, 2012, March 31, 2011 and March 31, 2010 and the interim unaudited standalone financial information, which has been subject to limited review by the PAC1's auditors, as at and for the 9 month period ending on December 31, 2012, are as follows. The said financials have been prepared in accordance with the Singapore Financial Reporting Standards.

(US$ Mn)

Particulars	For the 9 month period December	For the 12 month period ended March 31,		
	31, 2012 (Unaudited)	2012 (Audited)	2011 (Audited)	2010 (Audited)
Total Revenue	-	-	-	-
Net Income (Net Profit after tax)	(0.11)	(0.12)	(0.08)	(28.15)
Earnings Per Share (EPS) @- Basic	(0.00)	(0.00)	(0.00)	(0.88)
Earnings Per Share (EPS) @- Diluted	(0.00)	(0.00)	(0.00)	(0.88)
Net worth / Shareholder Fund	43.94	44.05	44.17	44.25

@ *Annualised basis for the audited numbers and on an unannualised basis for the unaudited (limited review) numbers*

Amount in ₹ Crores (except per share data)

Particulars	For the 9 month period December	For the 12 month period ended March 31,		
	31, 2012 (Unaudited)	2012 (Audited)	2011 (Audited)	2010 (Audited)
Total Revenue	-	-	-	-
Net Income (Net Profit after tax)	(0.60)	(0.66)	(0.46)	(154.21)
Earnings Per Share (EPS) @- Basic	(0.19)	(0.21)	(0.14)	(48.26)
Earnings Per Share (EPS) @- Diluted	(0.19)	(0.21)	(0.14)	(48.26)
Net worth / Shareholder Fund	240.70	241.30	241.96	242.42

The conversion rate used for all the years is 1 US$ = ₹ 54.773, being the RBI reference rate as on 31st December 2012

B2. Shriram Venture Limited ("PAC2" or "SVL")

1. The PAC2, a public limited company, was incorporated on August 4,1995 under the laws of India. The PAC2 was originally incorporated under the name Shriram Capital Limited. Subsequently, it was changed to RJK Capital Limited on June 14, 2000 and thereafter changed to Shriram Entrepreneurial Ventures Limited on December 18, 2009 and eventually to the current name, i.e. Shriram Venture Limited on November 29, 2012. The registered office of the PAC2 is located at 1st floor, SHRIRAM House, No. 4, Burkit Road, T Nagar, Chennai 600 017, India. The contact details of PAC2 are: Telephone Number: 044 49052500 and Fax Number: 044 49052697.
2. The principal activity of SVL is that of long term investment in various entities engaged in industrial activities, property development & services, acting as consultants to various entities engaged in industrial activities property development & services and printing.
3. The PAC2 is a part of the Shriram Group.
4. The relationship of the PAC2 with the Acquirer is detailed in Part I paragraph A1(4) of this DPS.
5. The PAC2 is promoted and controlled by Shriram Enterprises Trust. As of the date of this DPS, Shriram Enterprises Trust holds 10,50,000 equity shares of face value ₹ 10 each, which represents 99.99% of the PAC2's fully paid up equity share capital which consists of 10,50,070 equity shares of ₹ 10 each. The balance 0.01% of the equity share capital of the PAC2 is held by individuals.
6. The equity shares of the PAC2 are not listed on any stock exchanges.
7. As of the date of this DPS, the PAC2, its directors and key employees do not have any interest in the Target Company except for the transactions detailed in Part II (*Background to the Offer*) below that has triggered this Offer and the fact that the PAC2 shares a common director, namely Mr. S. Srinivasan with the Target. Further Mr . S. Srinivasan holds 1,000 Equity Shares in the Target Company.
8. The PAC2 has not been prohibited by SEBI from dealing in securities, in terms of Section 11B of the SEBI Act or under any regulations made thereunder.
9. The key financial information of the PAC2, as obtained from its audited standalone financial statements as at and for the 12 month period ended March 31, 2012, March 31, 2011 and March 31, 2010 and the interim unaudited standalone financial information, which has been subject to limited review by the PAC2's auditors, as at and for the 9 month period ended on December 31, 2012, are as follows. The said financials have been prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

Amount in ₹ Crores(except per share data)

Particulars	For the 9 month period ended on December	For the 12 month period ended March 31,		
	31, 2012 (Unaudited)	2012 (Audited)	2011 (Audited)	2010 (Audited)
Total Revenue	24.50	16.97	0.35	0.00
Net Income (Net Profit after tax)	11.05	12.82	(0.02)	(0.00)
Earnings Per Share (EPS) @- Basic	105.22	122.12	(4.26)	(0.11)
Earnings Per Share (EPS) @- Diluted	105.22	122.12	(4.26)	(0.11)
Net worth / Shareholder Fund	859.36	848.31	6.77*	0.04*

* Net of Misc Exp & Losses

@ *Annualised basis for the audited numbers and on an unannualised basis for the unaudited (limited review) numbers*

B3. Other than the PAC1 and PAC 2, no other person is acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q) of the SEBI (SAST) Regulations.

C. Details of selling shareholders

Not applicable, as the Offer is being made as a result of a direct acquisition by way of preferential issue of Equity Shares and an indirect acquisition which will be regarded as a deemed direct acquisition of equity shares which will result in acquisition of Equity Shares, voting rights in or control over the Target Company by the Acquirer and PACs.

D. Details of the Target Company

1. The Target Company, a public limited company, was incorporated on December 6, 2006, with the name 'Orient Green Power Company Limited'under the laws of India. The registered office of the Target Company is located at Sigappi Achi Building - 4th Floor, No. 18/3, Rukmini Lakshmipathi Road, Egmore, Chennai 600 008, India.The contact details of the Target Company are: telephone number: 044-49015678 and fax number: 044-49015655. There has been no change in the name of the Target Company since its incorporation (*Source: BSE and NSE websites,Target Company's website and annual reports*)
2. The Equity Shares are listed on BSE (Scrip Code: 533263) and NSE (Symbol: GREENPOWER), (ISIN: INE999K01014). (*Source: BSE and NSE websites*). The Target Company got listed on the BSE and NSE on October 8, 2010. (*Source: BSE and NSE websites*)
3. Orient Green Power PTE. Ltd., The PAC1 and Shriram EPC Ltd., a listed company in India are the promoters of the Target Company. (*Source: BSE and NSE websites).*
4. The Equity Shares are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations.
5. The key financial information of the Target Company, as obtained from its audited consolidated financial statements as at and for the 12 month period ended March 31, 2012, March 31, 2011 and March 31, 2010 and the interim unaudited consolidated financial information, which has been subject to limited review by the Target Company's auditors, as at and for the 9 month period ending on December 31, 2012, are as follows. The said financials have been prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India**.**

Amount in ₹ Crores (except per share data)

Particulars	For the 9 month period December 31, 2012 (Unaudited)	For the Financial Year ended March 31, 2012 (Audited)	For the Financial Year ended March 31, 2011* (Audited)	For the Financial Year ended March 31, 2010 (Audited)
Total Revenue	384.18	283.09	239.56	63.22
Net Income (Net Profit after tax)	(17.17)	(69.28)	10.78	(16.64)
Earning Per Share (EPS) @ – Basic	(0.37)	(1.48)	0.29	(0.75)
Earning Per Share (EPS) @- Diluted	(0.37)	(1.48)	0.29	(0.75)
Net worth/Shareholders Fund	1184.42	1188.71	1257.79	385.25

* As per reclassified accounts for the financial year ending March 31, 2011 while preparing the Audited Accounts for the financial year ending March 31, 2012

@ *Annualised basis for the audited numbers and on an unannualised basis for the unaudited (limited review) numbers*

As on date of this DPS, Mr. S. Srinivasan is a common director on the board of directors of the Acquirer, PAC2 and the Target Company; Mr. T Shivaraman and Mr. Frederick J Long are common directors on the board of directors of the PAC1 and the Target Company. In terms of Regulation 24(4) of the SEBI (SAST) Regulations, the said directors have not participated in and shall not participate in any deliberations of the board of directors of the Target Company or vote on any matter in relation to this Offer.

E. Details of the Offer

1. This Offer is being made under Regulations 3(1), 3(2), 4 and 5(2) of the SEBI (SAST) Regulations.
2. This Offer is being made by the Acquirer and the PACs to all the public shareholders of the Target Company, other than parties to the Master Framework Agreement, to acquire up to 14,77,00,345 Equity Shares, representing 26% of the Voting Share Capital, as of the 10th working day from the closure of the tendering period ("**Offer Size**").
3. As on the date of this DPS, there are no outstanding convertible securities, depository receipts, warrants or instruments, issued by the Target Company, convertible into Equity Shares of the Target Company.
4. This Offer is being made at a price of ₹ 15.00 (Rupees Fifteen Only) ("**Offer Price**") per Equity Share.
5. The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
6. If the aggregate valid responses to this Offer by the public shareholders of the Target Company are more than the Offer Size, then the offers received from the public shareholders of the Target Company will be accepted on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner.
7. All the Equity Shares validly tendered by the public shareholders of the Target Company in this Offer, will be acquired by the Acquirer and/or the PACs in accordance with the terms and conditions set forth in this DPS and as will be set out in the letter of offer that will be issued in relation to this Offer ("**Letter of Offer**"). The public shareholders of the Target Company who tender their Equity Shares in this Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Acquirer and /or PACs shall acquire the Equity Shares of the public shareholders of the Target Company who have validly tendered their Equity Shares in this Offer, together with all rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.
8. As on the date of this DPS, to the best of the knowledge of the Acquirer and the PACs, there are no statutory approvals required by the Acquirer and/or the PACs to complete this Offer. However, in case of any statutory approvals being required by the Acquirer and/or the PACs at a later date before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirer and/or the PACs shall make the necessary applications for such approvals. In the event that such statutory approvals are refused for any reason outside the reasonable control of the Acquirer and/or the PACs, the Acquirer and/or the PACs shall have the right to withdraw this Offer in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, NSE, SEBI and the Target Company at its registered office. To the best of the knowledge of the Acquirer and the PACs, no statutory approvals are required by the Acquirer and/or the PACs for effecting the Indirect Acquisition (as defined in Part II (*Background to the Offer*) below). However, the subscription to the Preferential Shares (as defined in Part II (*Background to the Offer*) below) by the Acquirer is subject to the receipt of certain statutory approvals, details of which are provided in Part II (*Background to the Offer*) below.
9. If the holders of the Equity Shares who are not persons resident in India (including non-resident Indian ("**NRI**"), overseas corporate body ("**OCB**") and foreign institutional investors ("**FIIs**")) had required any approvals (including from the Reserve Bank of India ("**RBI**"), the Foreign Investment Promotion Board ("**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 Acquirer and the PACs reserve the right to reject such Equity Shares tendered in this Offer.
10. This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.
11. This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
12. As detailed in Part II (*Background to the Offer*) below, this Offer has been triggered upon the execution of a Master Framework Agreement dated February 22, 2013 ("Master Framework Agreement" or "MFA") amongst the Acquirer, Shriram EPC Limited and the Target Company, whereby the Acquirer has agreed to (i) subscribe to 10,00,00,000 (Ten Crores) Equity Shares, constituting 17.60 % of the Voting Share Capital on a preferential basis; and (ii) acquire the legal and beneficial interest in 2,02,10,020 (Two Crores, Two Lakhs, Ten Thousand and Twenty) ordinary shares, representing 100% of the issued and paid-up share capital of SEPC Singapore from Shriram EPC Limited by virtue of which SEPC Singapore shall become a direct wholly owned subsidiary of the Acquirer and result in the indirect acquisition of the voting rights in and control of the Target Company by the Acquirer.

F. The Acquirer and/ or PACs may dispose-off or otherwise encumber any assets or investments of the Target Company or any of its subsidiaries, through sale, lease, reconstruction, restructuring (including but not limited to amalgamation and / or demerger with its group companies) and/or re-negotiation or termination of existing contractual/operating arrangements, for restructuring and/or rationalizing the assets, investments or liabilities of the Target Company and / or it subsidiaries, to improve operational efficiencies and for other commercial reasons. The board of directors of the Target Company will take decisions on these matters in accordance with the requirements of the business of the Target Company.

G. The Equity Shares are listed on BSE and NSE. As per Clause 40A of the listing agreement read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, as determined in accordance with SCRR,on a continuous basis for listing. If, pursuant to this Offer, the public shareholding in the Target Company falls below the minimum level required as per the listing agreement entered into by the Target Company with BSE and NSE read with Rule 19A of the SCRR, the Acquirer and the PACs hereby undertake that the promoter shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.

II. BACKGROUND TO THE OFFER

1. The Offer is being made as a result of (i) a direct acquisition by way of preferential issue of Equity Shares; and (ii) an indirect acquisition which will be regarded as a deemed direct acquisition of equity shares as it falls within the parameters under regulation 5(2) of SEBI SAST Regulations, and lead to the acquisition of Equity Shares, voting rights in or control over the Target Company by the Acquirer and PACs.
2. The Acquirer has entered into a Master Framework Agreement with Shriram EPC Limited and the Target Company, pursuant to which and subject to the satisfaction or waiver of the conditions contained in the Master Framework Agreement:
   (i) the Acquirer has agreed to subscribe to 10,00,00,000 (Ten Crores) Equity Shares, representing 17.60% of the Voting Share Capital of the Target Company ("**Preferential Shares**"), at a negotiated price of ₹ 15.00 (Rupees Fifteen) per Preferential Share ("**Preferential Allotment**"); and
   (ii) Shriram EPC Limited has agreed to transfer its legal and beneficial interest in 2,02,10,020 (Two Crores, Two Lakhs, Ten Thousand and Twenty) ordinary shares ("**Sale Shares**"), representing 100% of the issued and paid-up share capital of SEPC Singapore (which in turn holds 1,20,46,449 (One Crore, Twenty Lakhs, Forty Six Thousand, Four Hundred, and Forty Nine) ordinary shares, representing 37.70% of the issued and paid-up share capital of PAC1 and PAC1 in turn holds 26,20,63,624 (Twenty Six Crores, Twenty Lakhs, Sixty Three Thousand, Six Hundred and Twenty Four) Equity Shares, representing 55.99% of the issued and paid-up equity share capital of the Target Company (pre the Preferential Allotment and Indirect Acquisition)), to the Acquirer at a negotiated price of ₹ 73.33 (Rupees Seventy Three and Thirty Three Paise) per ordinary share ("**Indirect Acquisition**"). Out of the per share price of ₹ 73.33 (Rupees Seventy Three and Thirty Three Paise) being paid by the Acquirer for the ordinary shares of SEPC Singapore, an amount of ₹ 15.00 (Rupees Fifteen) per share is being ascribed as the negotiated value for each Equity Share being indirectly acquired.
3. The board of directors of the Target Company in their meeting held on February 22, 2013 have duly authorised the Preferential Allotment subject to its shareholders' approval. A notice of postal ballot dated February 22, 2013 has already been dispatched to its shareholders *inter alia* to approve the Preferential Allotment in accordance with the provisions of Section 81(1A) of the Companies Act, 1956 and other applicable provisions. The result of the postal ballot shall be announced by the Target Company on March 26, 2013.
4. The aggregate consideration payable by the Acquirer to Shriram EPC Limited for the Indirect Acquisition shall be ₹ 148.20 crores (Rupees One Hundred Forty Eight Crores and Twenty Lakhs) and the total consideration payable by the Acquirer to the Target Company for the Preferential Allotment shall be ₹150.00 crores (Rupees One hundred Fifty Crores).The total consideration for the Sale Shares and Preferential Shares shall be paid in cash by the Acquirer as follows:
   (i) the consideration amount for the Sale Shares shall be paid as an advance amount, pending the transfer of such shares, to Shriram EPC Limited on any date as may be mutually agreed amongst the parties to the Master Framework Agreement, provided that such date is no later than March 31, 2013; and
   (ii) the consideration amount for the Preferential Shares shall be paid as share application money, pending the allotment of such shares, to the Target Company on any date as may be mutually agreed amongst the parties to the Master Framework Agreement, provided that such date is no later than March 31, 2013.
5. After completion of the Indirect Acquisition in accordance with the terms of the Master Framework Agreement, SEPC Singapore shall become a direct wholly owned subsidiary of the Acquirer, and result in the indirect acquisition of the voting rights in and control of the Target Company by the Acquirer. Further, after the completion of this Offer (assuming full acceptance) and pursuant to the consummation of the Indirect Acquisition and Preferential Allotment under the Master Framework Agreement, the Acquirer shall hold the majority of the Equity Shares by virtue of which it shall be in a position to exercise effective control over the management and affairs of the Target Company. Pursuant to the aforesaid and subject to the provisions contained in the SEBI (SAST) Regulations, the Acquirers will be designated as one of the "promoters" of the Target Company.
6. The acquisition of Sale Shares by the Acquirer is not subject to the receipt of any statutory approval. However, the subscription to the Preferential Shares by the Acquirer is subject to the receipt of the following statutory approvals:
   (i) receipt of the approval from the shareholders of the Target Company under the provisions of section 81(1A) of the Companies Act, 1956 and in accordance with the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and other applicable laws and rules, for the issue of the Preferential Shares to the Acquirer; and
   (ii) receipt of the 'in-principle' approval from the BSE and the NSE under clause 24(a) of the listing agreement for the listing of the Preferential Shares.
7. The consummation of the Preferential Allotment and Indirect Acquisition under the Master Framework Agreement is subject to a number of conditions precedent. These include, amongst others, conditions such as (i) receipt of various lender and other third party consents, (ii) compliance with provisions of applicable laws, and (iii) completion of this Offer and receipt of a copy of the report filed by the Manager to the Offer in accordance with Regulation 27(7) of the SEBI (SAST) Regulations by the Acquirer. Further, the Master Framework Agreement *inter alia* provides that the completion of the Preferential Allotment shall occur simultaneously or immediately prior to the completion of the Indirect Acquisition, such that the consummation of the Preferential Allotment and Indirect Acquisition shall take place within 15 (fifteen) days from the date of the completion of the Offer in accordance with the SEBI (SAST) Regulations. Regulation 22(1) of the SEBI (SAST) Regulations restricts the ability of the acquirer to complete the primary transaction (including preferential allotments) which triggers the open offer obligations, until the expiry of the open offer period. Accordingly, the allotment of the Preferential Shares shall be completed after the completion of the Offer process within the applicable period in compliance with the provisions of the SEBI (SAST) Regulations. Further, given that the Master Framework Agreement contemplates the consummation of the Indirect Acquisition to occur simultaneously or immediately after the completion of the Preferential Allotment, the closing of the Indirect Acquisition shall also take place after the completion of the Offer.
8. The main object of the Preferential Allotment is to mobilize funds by way of infusing equity capital to meet the operational requirements of the business of the Target Company, and the purpose of implementing the Indirect Acquisition is to enable Shriram EPC Limited to sell its investments in the non-core business and focus on the growth of its core business, i.e. engineering, procurement and construction.The Acquirer proposes to continue the existing business of the Target Company and may rationalize or expand, as permitted by applicable law and in accordance with the procedures of the Target Company, the existing business activities of the Target Company in line with overall group objectives and explore various opportunities to maximize the business synergies of the Target Company with that of the Shriram Group.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer in the Target Company and the details of its acquisitions are as follows:

Details	Acquirer		PAC1		PAC2	
	No.	%	No	%	No.	%
Shareholding as of the date of the PA **	The Acquirer holds 1,70,48,070 equity shares of face value ₹ 10 each of Shriram EPC Limited which in turn holds 2,02,10,020 ordinary shares of SEPC Singapore. SEPC Singapore in turn holds 1,20,46,449 ordinary shares of OGPTE and OGPTE in turn holds 26,20,63,624 Equity Shares of the Target Company.	The Acquirer holds 38.44% of the issued and paid-up equity share capital of Shriram EPC Limited which in turn holds 100% of the issued and paid-up share capital of SEPC Singapore. SEPC Singapore in turn holds 37.70% of the issued and paid-up share capital of OGPTE and OGPTE in turn holds 55.99% of issued and paid-up equity share capital of the Target Company.	OGPTE holds 26,20,63,624 Equity Shares of the Target Company.	OGPTE holds 55.99% of the issued and paid-up equity share capital of the Target Company.	SVL holds 1,39,27,584 equity shares of face value ₹ 10 each of the Acquirer. The Acquirer in turn holds 1,70,48,070 equity shares of face value ₹ 10 each of Shriram EPC Limited which in turn holds 2,02,10,020 ordinary shares of SEPC Singapore. SEPC Singapore in turn holds 1,20,46,449 ordinary shares of OGPTE and OGPTE in turn holds 26,20,63,624 Equity Shares of the Target Company.	SVL holds 99.99% of the issued and paid-up equity share capital of Acquirer. The Acquirer holds 38.44% of the issued and paid-up equity share capital of Shriram EPC Limited which in turn holds 100% of the issued and paid-up share capital of SEPC Singapore. SEPC Singapore in turn holds 37.70% of the issued and paid-up share capital of OGPTE and OGPTE in turn holds 55.99% of the issued and paid-up equity share capital of the Target Company.
Equity Shares acquired between the date of the PA and the date of this DPS	Nil	Nil	Nil	Nil	SVL has acquired 10,88,00,000 equity shares of face value ₹ 10 each of the Acquirer on February 26, 2013.	SVL holds 99.99% of the issued and paid-up equity share capital of Acquirer.
Post Offer shareholding (On diluted basis, as on 10th working day after close of the tendering period)*	(i) The Acquirer will directly acquire the legal and beneficial interest in: 24,77,00,345 Equity Shares of the Target Company pursuant to the Preferential Allotment and pursuant to this Offer (assuming full acceptance). (ii) The Acquirer will hold legal and beneficial interest in 2,02,10,020 ordinary shares of SEPC Singapore, which in turn will continue to hold 12,046,449 ordinary shares of OGPTE, and OGPTE in turn will continue to hold 26,20,63,624 Equity Shares of the Target Company.	(i) The Acquirer will directly hold 43.60 % of the Voting Share Capital pursuant to the Preferential Allotment and this Offer (assuming full acceptance). ii) The Acquirer will acquire the legal and beneficial interest in 100% of the issued and paid-up share capital of SEPC Singapore, which in turn will continue to hold 37.70% of the issued and paid-up share capital of OGPTE, and OGPTE in turn will continue to holds 46.13% of the Voting Share Capital of the Target Company.	OGPTE will continue to hold 26,20,63,624 Equity Shares of the Target Company.	OGPTE will continue to hold 46.13% of the Voting Share Capital of the Target Company.	(i) SVL will hold 122,727,584 equity shares of face value ₹ 10 each, of the Acquirer. The Acquirer will directly hold legal and beneficial interest in 24,77,00,345 Equity Shares of the Target Company pursuant to the Preferential Allotment and this Offer (assuming full acceptance). In addition, the Acquirer will also hold legal and beneficial interest in 2,02,10,020 ordinary shares of SEPC Singapore, which in turn will continue to hold 1,20,46,449 ordinary shares of OGPTE, and OGPTE in turn will continue to hold 26,20,63,624 Equity Shares of the Target Company.	SVL will hold 99.99% of the issued and paid-up equity share capital of the Acquirer. The Acquirer will directly hold 43.60 % of the Voting Share Capital pursuant to the Preferential Allotment and this Offer (assuming full acceptance). In addition, the Acquirer will hold legal and beneficial interest in 100% of the issued and paid-up share capital of SEPC Singapore, which in turn will continue to hold 37.70% of the issued and paid-up share capital of OGPTE, and OGPTE in turn will continue to hold 46.13% of the Voting Share Capital.

* Dilution on account of the Preferential Allotment being undertaken as explained in Part II (*Background to the Offer*) above.

** Shareholding as of the date of the PA is with reference to the equity share capital of the Target Company prior to the Preferential Allotment and Indirect Acquisition.

The Acquirer and PAC2 have no direct holding in the Target Company as disclosed above, the PAC1 holds 26,20,63,624 Equity Shares in the Target Company. Further,Mr S Srinivasan who is a director on board of the Target Company as well as the Acquirer and the PAC2 holds 1,000 Equity Shares in the Target Company, and Mr. T Shivaraman who is a director on board of the Target Company and PAC1 holds 1,33,500 Equity Shares in the Target Company.

Contd...

IV. **OFFER PRICE**

1. The Equity Shares are listed on BSE and NSE.
2. The trading turnover of the Equity Shares for BSE and NSE from February 1, 2012 to January 31, 2013 (12 calendar months preceding the calendar month in which the PA is made) are set forth below:

Stock Exchange	Number of Equity Shares traded	Total number of listed Equity Shares	Trading turnover (as a percentage of total listed Equity Shares)
NSE	78,665,039	468,078,249	16.8%
BSE	33,510,321	468,078,249	7.2%

(Source for BSE and NSE trading information: www.bseindia.com and www.nseindia.com)

Therefore, in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations, the Equity Shares are frequently traded.

3. The Offer Price of ₹ 15/-. (Rupees fifteen only) per Equity Share is justified in terms of Regulation 8(2) and 8(5) of the SEBI (SAST) Regulations, in view of the following:

1.	The negotiated price per Equity Share under the Master Framework Agreement	₹ 15.00/- per Equity Share
2.	Price per Equity Share for the Preferential Allotment notified in the postal ballot notice dated February 22, 2013 issued to the shareholders of the Target Company for seeking their approval under section 81(1A) of the Companies Act, 1956 and in accordance with the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended and other applicable laws	₹ 15.00/-per Equity Share
3.	The volume-weighted average price paid or payable for acquisitions, whether by the Acquirer or by any person acting in concert with it,during the fifty-two weeks immediately preceding the date of the Public Announcement i.e. February 22, 2013	Not Applicable
4.	The highest price paid or payable for any acquisition, whether by the Acquirer or by any person acting in concert with it, during the twenty six weeks immediately preceding the date of the public announcement i.e. February 22,2013	Not Applicable
5.	The volume-weighted average market price of such Equity Shares for a period of sixty trading days immediately preceding the date of the public announcement i.e. February 22, 2013 as traded on NSE (as the maximum volume of trading in the Equity Shares of Target Company is recorded on NSE during such period)	₹ 11.29 /-per Equity Share
6.	where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager to the Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not Applicable as the Equity Shares are frequently traded
7.	In the case of an indirect acquisition and open offers under sub-regulation (2) of regulation 5 where, - (a) the proportionate net asset value of the target company as a percentage of the consolidated net asset value of the entity or business being acquired;(b) the proportionate sales turnover of the target company as a percentage of the consolidated sales turnover of the entity or business being acquired; or(c) the proportionate market capitalization of the target company as a percentage of the enterprise value for the entity or business being acquired;is in excess of fifteen per cent, on the basis of the most recent audited annual financial statements, the acquirer shall, notwithstanding anything contained in sub-regulation (2) or sub-regulation (3), be required to compute and disclose, in the letter of offer, the per share value of the target company taken into account for the acquisition, along with a detailed description of the methodology adopted for such computation	₹ 13.37/-per Equity Share#

M/s. Sambamoorthi & Company, Chartered Accountants with Registration No. 003536S having its office at 27, Rukmani Street, West Mambalam, Chennai – 600 033 ; Telephone Number: 044-2474 8931; by its certificate dated February 22, 2013, has certified that they have considered the NAV, Market Price and DCF methods and accorded appropriate weights to the values arrived at under each methodology for the purpose of arriving at the fair valuation. For this purpose, it is necessary to give appropriate weights to the values arrived at under each methodology. Weights of 20%, 40% and 40% have been applied to the NAV, Market Price and DCF methods respectively for arriving at the fair value of equity of the Target Company.

4. In view of the parameters considered and presented above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of ₹ 15/-(Rupees fifteen only) being the highest of the prices mentioned above, is justified in terms of Regulations 8(2) of the SEBI (SAST) Regulations.
5. There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. *(Source: BSE and NSE websites)*
6. There has been no revision in the Offer Price or to the Offer Size as of the date of this DPS.
7. In the event of acquisition of the Equity Shares by the Acquirer and/or the PACs during the Offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer and/or the PACs shall not acquire any Equity Shares after the 3rd working day prior to the commencement of the tendering period of this Offer and until the expiry of the tendering period of this Offer. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be done at any time prior to the commencement of the last 3 working days before the commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer and the PACs shall (i) make further deposits into the Escrow Account and increase the Bank Guarantee (as defined in Part V paragraph 4 and 5 below); (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform BSE, NSE, SEBI and the Target Company at its registered office of such revision.

V. **FINANCIAL ARRANGEMENTS**

1. The total funding requirement for this Offer is ₹ 221,55,05,175.00 (Rupees two hundred and twenty-one crores fifty-five lakhs five thousand one hundred and seventy-five) assuming full acceptance of this Offer ("**Maximum Consideration**").
2. The Acquirer and PACs have made firm financial arrangements for fulfilling the payment obligations under this Offer in terms of Regulation 25(1) of the SEBI (SAST) Regulations and the Acquirer and PACs is able to implement this Offer. The Acquirer proposes to fund the Offer out of loan availed from PAC2.
3. M/s. Sambamoorthi & Company, Chartered Accountants with Registration No. 003536S having its office at 27, Rukmani Street, West Mambalam, Chennai – 600 033 ; Telephone Number: 044-2474 8931; by its certificate dated February 22, 2013, has certified that the Acquirer and PACs have made firm financial arrangements to meet its financial obligations under the Offer.
4. The Acquirer has furnished an unconditional, irrevocable and on demand bank guarantee dated February 25, 2013 in favour of the Manager to the Offer from Axis Bank Limited Credit Management Centre acting through its branch located at Karumuthu Nilayam, Ground Floor, No. 192, Anna Salai, Chennai - 600002, having Bank Guarantee No: 11650100003655 for an amount of ₹ 55,39,00,000.00 (Rupees fifty-five crores thirty-nine lacs only) ("Bank Guarantee") which is in excess of 25% of the Maximum Consideration in accordance with Regulation 17(3)(b) of the SEBI (SAST) Regulations. The Bank Guarantee is valid upto July 31, 2013. The Manager to the Offer has been duly authorised to realize the value of the Bank Guarantee in terms of the SEBI (SAST) Regulations.
5. In addition in accordance with Regulation 17(4) of the SEBI (SAST) Regulations, the Acquirer, the Manager to the Offer and Axis Bank Limited, having its registered office at Axis Bank Limited, "TRISHUL", Third Floor, Opposite. Samartheshwar Temple, near Law Garden, Ellisbridge, Ahmedabad – 380 006 and acting through its branch at Chennai Main branch, No 82 Dr Radhakrishnan Salai, Myloapore, Chennai ("**Escrow Bank**") have entered into an escrow agreement on February 25, 2013, ("**Escrow Agreement**"). Pursuant to the Escrow Agreement, the Acquirer has established an escrow account under the name and title of "*SIHPL-OGPL-OPEN OFFER ESCROW ACCOUNT*" ("**Escrow Account**") with the Escrow Bank and has made a cash deposit of ₹ 2,22,00,000.00 in the Escrow Account in accordance with the Regulation 17(3)(a) read with Regulation 17(4) of the SEBI (SAST) Regulations, which is in excess of 1% of the Maximum Consideration. The cash deposit has been confirmed vide a confirmation letter dated February 25, 2013 issued by Axis Bank Limited.
6. A lien has been marked on the said Escrow Account in favour of the Manager to the Offer by the Escrow Bank. The Manager to the Offer has been solely authorised by the Acquirer to operate and realise the monies lying to the credit of the Escrow Account in terms of the SEBI (SAST) Regulations.
7. In case of any upward revision in the Offer Price or the Offer Size, the cash in the Escrow Account and Bank Guarantee shall be increased by the Acquirer and/or PACs in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.
8. Based on the above, the Manager to the Offer is satisfied that firm financial arrangements for funds and money for payment through verifiable means are in place to fulfill the obligations of the Acquirer and PACs under this Offer.

VI. **STATUTORY AND OTHER APPROVALS**

1. As on the date of this DPS, to the best knowledge of the Acquirer and the PACs, there are no statutory approvals required by the Acquirer and/or the PACs to complete this Offer. However, in case of any statutory approvals being required by the Acquirer and/or the PACs at a later date, this Offer shall be subject to such approvals and the Acquirer and/or the PACs shall make the necessary applications for such approvals.
2. In case of delay in receipt of any statutory approvals which may be required by the Acquirer and/ or the PACs at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer and/or the PACs to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Offer, subject to the Acquirer agreeing to pay interest to the public shareholders of the Target Company for delay beyond 10 working days at such rate as may be specified by SEBI from time to time. Provided where the statutory approvals extend to some but not all holders of the Equity Shares, the Acquirer and PACs 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.
3. 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 Acquirer and the PACs reserve the right to reject such Equity Shares tendered in this Offer.
4. The Acquirer and the PACs will have the right to withdraw this Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event the statutory approvals (if required as indicated above) are refused for any reason outside the reasonable control of the Acquirer and/or PACs. In the event of withdrawal of this Offer, a public announcement will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to BSE, NSE, SEBI and the Target Company at its registered office.

VII. **TENTATIVE SCHEDULE OF ACTIVITY**

Nature of the Activity	Day and Date
Issue of PA	Friday, February 22, 2013
Publication of this DPS in newspapers	Friday, March 01, 2013
Filing of the draft Letter of Offer with SEBI	Friday, March 08, 2013
Last date for public announcement for competing offer(s)	Friday, March 22, 2013
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Tuesday, April 02, 2013
Identified Date*	Thursday, April 04, 2013
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company	Friday, April 12, 2013
Last date for upward revision of the Offer Price and/or the Offer Size	Monday, April 15, 2013
Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the public shareholders of the Target Company for this Offer	Tuesday, April 16, 2013
Publication of advertisement containing announcement of the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances, in the newspapers where this DPS was published and notification to SEBI, BSE, NSE and the Target Company at its registered office	Thursday, April 18, 2013
Commencement of tendering period	Monday, April 22, 2013
Closure of tendering period	Tuesday, May 07, 2013
Last date of payment of consideration to the public shareholders of the Target Company whose Equity Shares have been accepted in this Offer	Tuesday, May 21, 2013
Last date for issue of post-offer advertisement	Tuesday, May 28, 2013
Last date for submission of the final report with SEBI	Tuesday, May 28, 2013

(*) *Date falling on the 10th working day prior to the commencement of the tendering period, for the purposes of determining the public shareholders of the Target Company to whom the Letter of Offer shall be sent.*

VIII. **PROCEDURE OF TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER**

1. All public shareholders holding the Equity Shares other than parties to the Master Framework Agreement, whether in dematerialized or physical form, registered or unregistered, are entitled to participate in this Offer, any time during the tendering period of this Offer.
2. Persons who have acquired the Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have not received the Letter of Offer, may participate in this Offer by submitting an application on a plain paper giving details set out below and in the Letter of Offer. In the alternate, such holders of the Equity Shares may apply in the form of acceptance-cum-acknowledgement in relation to this Offer that will be annexed to the Letter of Offer, which may also be obtained from the SEBI website (http://www.sebi.gov.in/) and M/S. LINK INTIME INDIA PVT. LTD ("**Registrar to the Offer**"). The application is to be sent to the Registrar to the Offer at any of the collection centers that shall be mentioned in the Letter of Offer, so as to reach the Registrar to the Offer during business hours on or before 5:00 pm on the date of closure of the tendering period of this Offer, together with:

   (a) 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), the original contract note issued by a registered share broker of a recognized stock exchange through whom such Equity Shares were acquired and/or such other documents, as may be specified in the Letter of Offer; or

   (b) 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:

Depository Participant Name	VENTURA SECURITIES LTD
DP ID	IN303116
Client ID	11138747
Account Name	LIIPL ORIENT GREEN POWER OPEN OFFER ESCROW DEMAT ACCOUNT
Depository	National Securities Depositories Limited (NSDL)

Note: Shareholders having their beneficiary account with Central Depository Services Limited (CDSL) must use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Escrow Demat Account.

IX. **DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER**

X. **OTHER INFORMATION**

1. The Acquirer and PACs including their directors accept full responsibility for the obligations of the Acquirer and PACs as laid down in terms of the SEBI (SAST) Regulations and for the information contained in this DPS. All information pertaining to the Target Company has been obtained from publicly available sources.
2. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Axis Capital Limited as the Manager to the Offer.
3. M/S. LINK INTIME INDIA PVT. LTD has been appointed as the Registrar to the Offer, whose details are set out below:

   Name: Link Intime India Private Limited
   Address: 13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai 400078
   Contact Person: Mr. Pravin Kasare
   Telephone: 022 25967878, Fax No: 022 25960329
   Email: ogpl.offer@linkintime.co.in
   SEBI Registration Number: INR000004058
4. This DPS and the PA will also be available on the SEBI website (http://www.sebi.gov.in/).
5. In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
6. In this DPS, all references to "₹" are references to the Indian Rupee.
7. Legal Advisor to the Acquirer and the PACs is Trilegal, One Indiabulls Centre, 14th Floor, Tower One Elphinstone Road, Mumbai - 400 013

Issued by the Manager to the Offer on behalf of the Acquirer and the PACs

AXIS CAPITAL

Axis Capital Limited

Axis House, 1st Floor,
C-2, Wadia International Centre,
P.B. Marg, Worli, Mumbai 400 025, India
Telephone: +91 22 4325 3101
Email: ogpl.openoffer@axiscap.in
Contact person: Ms. Dipali Dalal

Place: Mumbai
Date : February 28, 2013

PRESSMAN

AD SIZE: 33(W) X 26(H)