PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

OROSIL SMITHS INDIA LIMITED

(FORMERLY KNOWN AS SILVER SMITH INDIA LIMITED)

(Registered Office: 620, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110019)

This Public Announcement ("**PA**") is being issued by the Manager to the Offer i.e. Corporate Professionals Capital Private Limited, to the Equity Shareholders of M/s. Orosil Smiths India Limited (Formerly known as Silver Smith India Limited) (hereinafter referred to as "**Target Company**" or "**OSIL**") on behalf of B. K. Narula HUF, Mrs. Rita Narula, M/s. Sridhi Infra Private Limited and M/s. Sukarma Finance Limited (hereinafter collectively referred to as "**Acquirers**") along with Mr. B. K. Narula, Ms. Sidhi Narula, Ms. Ridhi Narula and M/s. Xtrems Retails Limited (Formerly known as M/s. B. K. Overseas Limited) (hereinafter referred to as "**PACs**") pursuant to and in compliance with Regulation 11(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "**SEBI (SAST) Regulations, 1997**") in accordance with order WTM/RKA/EFD-DRA-II/44/2015 dated 13.05.2015 ("**Order**").

1. THE OFFER

1.1 This Offer (the "**Offer**") is being made by **B. K. Narula HUF** through Karta Mr. B. K. Narula ("**Acquirer 1**") having residence at Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, New Delhi - 110 092, **Mrs. Rita Narula** ("**Acquirer 2**") W/o Mr. B. K. Narula R/o Apartment No-501, T-22, Near Akshardham Temple, Common Wealth Games Village, Delhi - 110 092, **M/s. Sridhi Infra Private Limited** (Formerly known as Solar Renewable Urja Private Limited) ("**Acquirer 3**") having registered office at Flat No. 620, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019 and **M/s. Sukarma Finance Limited** ("**Acquirer 4**") having registered office at 1214, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019 (hereinafter collectively referred to as "**Acquirers**", which expression shall unless it being repugnant to the subject or context mean and include theirlegal heirs, successors, receivers, administrators and permitted assigns) along with **Mr. B. K. Narula,** S/o Mr. Chunni Lal Narula, R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi - 110 092, **Ms. Sidhi Narula** D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi - 110 092, **Ms. Ridhi Narula** D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi - 110 092 and M/s. Xtrems Retails Limited (Formerly known as B. K. Overseas Limited) having registered office at 1213, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019 pursuant to Regulation 11(2)of SEBI (SAST) Regulations, 1997.

1.2 Between October 31, 2008 to September 30, 2010, promoter group had acquired 496,069 shares of Rs. 10 each (12.01%) of the Target Company which led to increase in the promoter holding from 23,91,455 shares of Rs. 10 each (57.88%) to 28,87,524 shares (69.89%). On June 06, 2009 B. K. Narula HUF acquired 20,637 of Rs. 10 each shares (0.50%). Consequently, the promoter group's collective shareholding in the target company increased from 57.88% (as on October 31, 2008) to 63.36% (as on June 06, 2009), i.e., by 5.48% which was more than permissible threshold limit of 5% prescribed under regulation 11(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "the Takeover Regulations, 1997"), requiring Acquirers along with PACs to make the Open Offer within 4 days being 10.06.2009 ("**Original PA Date**"). However, no Open Offer was made at that time. SEBI vide is order WTM/RKA/EFD-DRA-II/44/2015 dated 13.05.2015 directed the Acquirers and PACs to come out with an open offer in terms of SEBI (SAST) Takeover Regulations, 1997 within 45 days of the date of the order. Accordingly, the obligation of the Acquirers along with PACs under Regulation 11(2) SEBI (SAST) Takeover Regulations, 1997 to make the Open Offer is being complied with now.

1.3 Meanwhile, the Target Company has split its shares from Rs. 10 per equity shares to Rs. 5 per equity shares in its Extraordinary General Meeting dated May 09, 2014 and hence the total number of equity shares of the company has become 82,63,200 equity shares of Rs. 5 each from 4,131,600 equity shares of Rs. 10 each. As on the date of this Public Announcement, the Acquirers along with PACs holds 6,002,114 (Sixty Lacs Two Thousand One Hundred and Fourteen Only) Equity Shares of Rs. 5 each representing 72.64% of the paid up equity share capital of OSIL. The offer is not as a result of Global Acquisition resulting in indirect acquisition of Target Company.

1.4 The Acquirers along with PACs are making this Open Offer in terms of the SEBI (SAST) Regulations, 1997 to the shareholders of OSIL to acquire 16,52,640(Sixteen Lacs and Fifty Two Thousand Six Hundred and Forty) Equity Shares of Rs. 5/- each representing 20% of the paid up equity share capital and voting capital of OSIL at a price Rs. 10.65 (Rupees Ten and Sixty Five Paisa Only) per fully paid up equity shares of Rs. 5/- each payable in cash ("**Offer Price**"), in terms of regulation 20 of the SEBI (SAST) Regulations, 1997. In terms of the Order, shareholders who were holding shares in the Target Company on the date of Original PA Date and whose shares are accepted in the Open Offer shall also be entitled to get an Interest @ 10% per annum on the Offer Price from September 10, 2009 till the date of payment of consideration, calculated to be Rs. 6.50 (Rupees Six and Fifty Paisa per equity share).

1.5 The Equity Shares of the OSIL are presently listed on the BSE Limited (the "**BSE**").

1.6 The annualised trading turnover in the Equity Share of the Target Company on BSE based on trading volume, during the period December 1, 2008 to May 31, 2009 (six calendar months preceding the month of Original PA Date i.e. June 10, 2009) is as given below:

Name of Stock Exchange	Shares Traded (December 1, 2008 to May 31, 2009)	Total No. of Listed Equity Shares	Annualised trading turnover (as a % of total listed Equity Shares)	Trading status in terms of SEBI (SAST) Regulations
BSE	420,144	4,131,600	20.34%	Frequently traded

1.7 In accordance with Regulations 20(4) of the SEBI (SAST) Regulations, 1997 the Offer Price of Rs. 10.65/- (Rupees Ten and Sixty-five Paisa) per Equity Share of Rs. 5 each is justified as under:-

Calculated in accordance with Regulations 20(4) of the SEBI (SAST) Regulations, 1997:

SN	Particulars	Pre-split (at Face Value of Rs. 10)*	Post-split (at Face Value of Rs. 5/-)
(a)	The Negotiated Price	Not Applicable	Not Applicable
(b)	Price paid by the acquirer or persons acting in concert with him for acquisition, if any, including by way of allotment in a public or rights or preferential issue during the twenty-six week period prior to the date of PA of primary acquisition of the Acquirer, whichever is higher	Rs. 21.24	Rs. 10.62
(c)	The average of the weekly high and low of the closing prices of the shares of the target company as quoted on the stock exchange where the shares of the company are most frequently traded during the twenty-six weeks preceding the date of PA of primary acquisition of the Acquirer	Rs. 14.30	Rs. 7.15
(d)	The average of the daily high and low of the prices of the shares as quoted on the stock exchange where the shares of the company are most frequently traded during the two weeks preceding the date of PA of primary acquisition of the Acquirer.	Rs. 19.54	Rs. 9.77

* Price mentioned above is pre-split for equity shares of Rs. 10 each. For determining the minimum Offer Price the above parameters have been adjusted for change in face value to Rs. 5.

1.8 In view of the parameters considered and presented in tables above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 10.65/- (Rupees Ten and Sixty Five Paisa Only) per share is justified in terms of Regulation 20(4) of the SEBI (SAST) Regulations, 1997. In terms of the Order, shareholders who were holding shares in the Target Company on the date of Original PA Date and whose shares are accepted in the Open Offer shall also be entitled to get an Interest @ 10% per annum on the Offer Price from September 10, 2009 till the date of payment of consideration, calculated to be Rs. 6.50 (Rupees Six and Fifty Paisa per equity share).

1.9 The Acquirers along with PACs have acquired Nil Equity Share of OSIL during the past 12 months prior to the date of this Public Announcement.

1.10 Neither the Acquirers along with PACs nor OSIL has been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act, 1992.

1.11 The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of OSIL.

1.12 The Offer is not subject to any minimum level of acceptance from the shareholders **i.e. it is not a Conditional Offer.** The Acquirers along with PACs will accept the equity shares of OSIL those are tendered in valid form in terms of this offer upto a maximum of 16,52,640 (Sixteen Lacs Fifty-two Thousand Six Hundred and Forty) Equity Shares representing 20% of the paid up equity share capital and voting rights of the OSIL.

1.13 **This is not a Competitive Bid.**

1.14 In the event of any further acquisition of Equity Shares by the Acquirers along with PACs, 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. However, they shall not be acquiring any Equity Shares of OSIL during the period of 7 working days, prior to the date of closure of the Offer.

1.15 The Manager to the Open Offer i.e. Corporate Professionals Capital Private Limited does not hold any shares in OSIL as on the date of PA. They declare and undertake that they shall not deal in the shares of the OSIL during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

2. INFORMATION ABOUT THE ACQUIRERS ALONG WITH PACS

2.1. ABOUT THE ACQUIRERS

2.1.1. B. K. Narula HUF ("Acquirer 1") having residence at Apartment No. 501, Tower-22, CWG Village, Delhi-110092, Tel No. 9811088560.

Mr. Mukul Aggarwal (Membership No. 411572), Partner of Aggarwal Aman and Associates, Chartered Accountant, Membership No. 411572 having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad- 201206, Contact No.: 9312901244, has certified vide his certificate dated June 30, 2015 that the Net Worth of B. K. Narula HUF as on the date of certificate is Rs. 44,227,272.15/- (Rupees Four Crore Forty Two Lacs Twenty Seven Thousand Two Hundred Seventy Two and Fifteen paisa Only).

2.1.2. Mrs. Rita Narula ("Acquirer 2") W/o Mr. B. K. Narula, R/o Apartment No. 501, Tower-22, CWG Village, Delhi-110092, Tel No. 9811088560. She is a Graduate (Bachelor of Arts) having experience in the field of Jewelry Designing and is the head of manufacturing and inventory management of the Target Company.

Mr. Mukul Aggarwal (Membership No. 411572), Partner of Aggarwal Aman and Associates, Chartered Accountant, Membership No. 411572 having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad- 201206, Contact No.: 9312901244, has certified vide his certificate dated June 30, 2015 that the Net Worth of Mrs. Rita Narula as on the date of certificate is Rs. 64,909,428.17/- (Rupees Six Crore Forty Nine Lacs Nine Thousand Four Hundred Twenty Eight and Seventeen paisa only).

List of Companies in which Mrs. Rita Narula holds the position of directorship are provided as follows:

Name of the Company/ Firm	Designation	Listed At
Orosil Smiths India Limited	Whole Time Director	BSE
Xtrems Retails Limited	Director	NA
Corporate Research and Intelligence Services Limited	Director	NA
Sridhi Infra Private Limited	Director	NA
Sukarma Finance Limited	Additional Director	NA

List of Companies/Firms Promoted by Mrs. Rita Narula or in which she hold controlling stake are provided as follows:

Name of the Company/ Firm	Listed at
Orosil Smiths India Limited	BSE
Xtrems Retails Limited (Formerly known as B K Overseas Limited)	NA

2.1.3. M/s. Sridhi Infra Private Limited (Formerly known as Solar Renewable Urja Private Limited) (CIN U70102DL2010PTC197862) ("Acquirer 3") is having registered office at 620, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019. The Company is engaged in the business of Real Estate and Investment.

The Company is promoted and Controlled by Mr. B. K. Narula, Ms. Rita Narula, B K N HUF, Ms Ridhi Suri, Ms Sidhi Narula.

Key financials for the Acquirer 3 are as under:

(Rs. In Lacs)

Particulars	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Provisional)
Total Income	25.20	49.68	88.74
Profit after Tax	-27.19	8.19	-6.87
Net worth	306.97	330.20	323.32
Earnings Per Share(Rs.)	-0.08	0.02	-0.02
Return On Net worth (%)	-9%	3 %	-2%
Face Value Per Share (Rs.)	1.00	1.00	1.00
Book Value Per Share (Rs.)	0.87	0.90	0.88

Source- As certified by CA Alok Kumar Mittal, Partner of Alok Mittal and Associates, Chartered Accountant, Membership No. 071205 having office at X-13, Haus Khas, New Delhi - 110 016, Tel.: 46113729, has certified vide his certificate dated June 25, 2015 that the Net Worth of Acquirer 3 as on March 31, 2015 is Rs. 32,332,000/- (Rupees Three Crore Twenty Three Lacs Thirty Two Thousand Only.

2.1.4. M/s. Sukarma Finance Limited (CIN U65910DL1987PLC026909) ("Acquirer 4") having registered office at 1214, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019. The Company is engaged in the business of Investment and Trading of Shares. The Company is promoted and Controlled by B. K. Narula HUF, Ms. Rita Narula, Ms. Ridhi Suri, Ms. Sidhi Narula.

Key financials for the Acquirer 4 are as under:

(Rs. In Lacs)

Particulars	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Provisional)
Total Income	44.11	166.75	245.08
Profit after Tax	-22.95	-1.21	12.03
Net worth	204.85	203.63	215.66
Earnings Per Share(Rs.)	-70.39	-3.73	36.90
Return On Net worth (%)	-11.20%	-0.59%	5.58%
Face Value Per Share	100	100	100
Book Value Per Share	628.37	624.63	661.53

Source- As certified by CA Alok Kumar Mittal, Partner of Alok Mittal and Associates, Chartered Accountant, Membership No. 071205 having office at X-13, Haus Khas, New Delhi - 110 016, Tel.: 46113729, has certified vide his certificate dated June 25, 2015 that the Net Worth of Acquirer 3 as on March 31, 2015 is Rs. 21,566,000/- (Rupees Two Crore Fifteen Lacs Sixty Six Thousand only).

2.2. INFORMATION ABOUT PACS

2.2.1. **Mr. B. K. Narula**, S/o Mr. Chunni Lal Narula, R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi - 110 092, Tel No. 9811088560. Mr. Narula is under graduate having more than 20 years of experience of imparting training in jewelry designing, manufacturing and marketing of jewelry.

List of Companies in which Mr. B. K. Narula holds the position of directorship are provided as follows:

Name of the Company/ Firm	Designation	Listed At
Orosil Smiths India Limited	Managing Director	BSE
Xtrems Retails Limited	Director	NA
Corporate Research and Intelligence Services Limited	Director	NA
Sridhi Infra Private Limited	Director	NA
Sukarma Finance Limited	Director	NA
Aseem Travels Private Limited (Under process of Striking-Off)	Director	NA

List of Companies/Firms Promoted by Mr. B. K. Narula or in which he holds controlling stake are provided as follows:

Name of the Company/ Firm	Listed at
Orosil Smiths India Limited	BSE
Xtrems Retails Limited (Formerly known as B K Overseas Limited)	NA
Corporate Research and Intelligence Services Limited	NA
Sridhi Infra Private Limited	NA

2.3. Ms. Sidhi Narula D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi - 110 092. Ms. Sidhi Narula is an MBA, has 10 years of experience in Finance.

List of Companies in which Ms. Sidhi Narulaholds the position of directorship are provided as follows:

Name of the Company/ Firm	Designation	Listed At
Xtrems Retails Limited	Director	NA
Sukarma Finance Limited	Director	NA

2.4. **Ms. Ridhi Narula** D/o Mr. B. K. Narula R/o Apartment No T- 22-05-01, Tower No 22, Common Wealth Games Village, Delhi - 110 092. Ms. Ridhi Narula is an MBA, and now she is a housewife.

List of Companies in which Ms. Ridhi Narula holds the position of directorship are provided as follows:

Name of the Company/ Firm	Designation	Listed At
Xtrems Retails Limited	Director	NA
Sukarma Finance Limited	Director	NA
Corporate Research and Intelligence Services Limited	Director	NA
Aseem Travels Private Limited (Under process of Striking-Off)	Director	NA

2.4.1. M/s. Xtrems Retails Limited (Formerly known as B. K. Overseas Limited) ("PAC 4") (CIN U74999DL1992PLC050946) having registered office at 1213, 12th Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019. The Company is likely to start e-commerce business. The Company is promoted and Controlled by Mr. B. K. Narula, Ms. Rita Narula, B. K. N HUF, Ms. Ridhi Suri, Ms. Sidhi Narula.

Key financials for the Xtrems Retails Limited is as under:

(Rs. In Lacs)

Particulars	Year Ended 31.03.2012 (Audited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)
Total Income	0.83	3.14	3.14
Paid Up Capital	49.03	49.03	49.03
Profit after Tax	(2.10)	1.14	1.88
Net worth (Rs. In Lacs)	63.32	64.45	66.33
Earnings Per Share(Rs.)	-4.29	2.32	3.83
Return On Networth (%)	-3.32%	1.76%	2.83%
Book Value Per Share	129.16	131.47	135.30

Source- As per balance sheet audited by CA Rohit Khanna, Partner of Khanna, Gulati and Associates, Chartered Accountant, Membership No. 084878 having office at 170-171, Som Dutt Chambers II, 9 Bhikaji Cama Place New Delhi - 110 066, Tel.: 011 26104222.

3. INFORMATION ABOUT THE TARGET COMPANY.

3.1. OSIL(CIN L74899DL1994PLC059341 was incorporated on 1st June 1994 with the Registrar of Companies NCT of Delhi &Haryana as a Public Limited Company under the name of Silver Smith India Limited and obtained the certificate of commencement of business on 23rd June 1994. Vide fresh certificate of incorporation dated 07th January, 2013 issued by the Registrar of Companies NCT of Delhi & Haryana, the name of the Company was changed to Orosil Smiths India Limited. The registered office is situated at 620, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019.

3.2. The main objects of the Target Company are to carry on the business of designing, and marketing of gems and jewelry.

3.3. As on the date of this Public Announcement, OSIL has an Authorized Share Capital of Rs. 55,000,000/- (Rupees Five Crore Fifty Lacs) divided into 8,823,200(Eighty Eight Lacs Twenty Three Thousand Two Hundred) Equity Shares of Rs.5/- (Rupees Five) each and 1,088,400 (Ten Lacs Eighty Eight Thousand Four Hundred) Preference Shares of Rs. 10/- (Rupees Ten) each. The total issued, subscribed and paid up capital of the OSIL is Rs. 52,200,000 (Rupees Five Crore Twenty Two Lacs) divided into 8,263,200 (Eighty Two Lacs Sixty Three Thousand Two Hundred) Equity Shares of the face value of Rs. 5/- (Rupees Five) each and 1,088,400 (Ten Lacs Eighty Eight Thousand Four Hundred) Preference Shares of the face value of Rs. 10/- (Rupees Ten) each.

3.4. There are no partly paid up share as on the date of this Public Announcement.

3.5. The Equity Shares of the OSIL are currently listed on the BSE Limited (the "BSE").

3.6. The Board of Directors of the OSIL as on date of Public Announcement comprises:

DIN/DPIN/ PAN	Full Name	Present residential address	Designation	Date of Appointment
05260084	BHAVANA SAMPATH KUMAR	G-15, FINE HOME APTS, MAYUR VIHAR-1, Delhi, 110091, Delhi, INDIA	Director	28/05/2012
00003629	B. K. NARULA	Apartment No. 501, Tower-22, Common Wealth Games Village, Delhi, 110092, Delhi, INDIA	Managing director	01/06/1994
00006096	RITA NARULA	Apartment No. 501, Tower-22,, Common Wealth Games Village, Delhi, 110092, Delhi, INDIA	Whole-time director	01/06/1994
00539344	VINEET AGGARWAL	39, KALYAN VIHAR, DELHI, DELHI, 110009, Delhi, INDIA	Additional director	30/04/2015

3.7. The Key financials for the OSIL are as under :

(Rs. In Lacs)

Particulars	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)
Total Income	297.85	501.16	372.05
Paid Up Capital	413.16	413.16	522.00
Profit after Tax	-114.22	10.87	-27.67
Net worth (Rs. In Lacs)	235.17	246.03	327.21
Earning Per Share(Rs.)	-2.76	0.26	-0.33
Return On Networth (%)	-61.33%	4.42%	-8.46%
Face Value Per Share	Rs.10	Rs.10	Rs.5
Book Value Per Share	Rs. 5.69	Rs. 5.95	Rs. 3.96

Source- As certified by CA Mukul Aggarwal (Membership No. 411572), Partner of Aggarwal Aman and Associates, Chartered Accountant having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad- 201206; Contact No.: 9312901244 vide certificate dated June 05, 2015.

Formula: - Return on Net Worth=(Profit after Tax/Net Worth) *100; Book Value of Shares=(Net Worth/ Number of Equity Shares issued); EPS= (Profit after Tax /Number of Equity Shares issued).

4. REASONS FOR THE OFFER AND FUTURE PLANS

4.1. Between October 31, 2008 to September 30, 2010, promoter group of the Target Company had acquired 4,96,069 shares of Rs. 10 each (12.01%) of the Target Company which led to increase in the promoter holding from 23,91,455 shares of Rs. 10 each (57.88%) to 28,87,524 shares (69.89%). On June 06, 2009 B. K. Narula HUF acquired 20,637 of Rs. 10 each shares (0.50%). Consequently, the promoter group's collective shareholding in the target company increased from 57.88% (as on October 31, 2008) to 63.36% (as on June 06, 2009), i.e., by 5.48% which was more than permissible threshold limit of 5% prescribed under regulation 11(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "the Takeover Regulations, 1997"), requiring Acquirers along with PACs to make the Open Offer within 4 days being 10.06.2009 ("**Original PA Date**"). However, no Open Offer was made at that time. SEBI vide is order WTM/RKA/EFD-DRA-II/44/2015dated 13.05.2015 directed the Acquirers and PACs to come out with an open offer in terms of SEBI (SAST) Takeover Regulations, 1997 within 45 days of the date of the order. Accordingly, the obligation of the Acquirers along with PACs under Regulation 11(2) SEBI (SAST) Takeover Regulations, 1997 to make the Open Offer is being complied with now.

4.2. The offer will not result in change in change in control of OSIL. No changes are proposed to be made in Board of Directors of OSIL consequent to this Offer.

4.3. DISCLOSURE UNDER REGULATION 16(IX)

The Acquirers along with PACs at present have no intention to sell, dispose of or otherwise encumber any significant assets of OSIL in the succeeding two years, except in the ordinary course of business of OSIL. OSIL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of OSIL.

5. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

5.1. As on the date of Public Announcement, to the best of Acquirers along with PACs knowledge, no approval from any Bank/ Financial Institution is required for the purposes of the Offer.

5.2. To the best of the knowledge of the Acquirers along with PACs, as on the date of this Public Announcement, there are no other statutory approvals required to implement the Offer. If any other statutory approvals become applicable, the Offer would be subject to such statutory approvals.

5.3. The Acquirers along with PACs in terms of Regulation 27 of SEBI (SAST) Regulations, 1997 will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused.

5.4. In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to the Acquirers along with PACs for payment of consideration to the shareholders of OSIL, subject to the Acquirers along with PACs agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST), Regulations, 1997 as applicable on the reference date. Further, if the delay occurs on account of willful default by the Acquirers along with PACs in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulation, 1997 as applicable on the reference date will also become applicable.

6. DISCLOSURE UNDER REGULATIONS 21

6.1. The Offer (assuming full acceptance) would not result in public shareholding in OSIL being reduced below the minimum level required as per the Listing Agreement with the Stock Exchange for the purpose of listing on continuous basis. In terms of Regulation 21(2) the Acquirers shall take necessary steps to facilitate the compliance of the Target Company with the relevant provisions thereof, within the time period mentioned therein.

7. FINANCIAL ARRANGEMENTS

7.1. The Acquirers have adequate resources to meet the financial requirements of the Open Offer. The Acquirers have made firm arrangement for the financial resources required to complete the Open Offer in accordance with the SEBI (SAST) Regulations, 1997.

7.2. Assuming full acceptance, the total requirement of funds for the open Offer would be Rs. 23,283,053/- (Rupees Two Crores Thirty Two Lacs Eighty Three Thousand and Fifty Three Only) taking the Offer Price of Rs. 10.65 as well as interest at Rs. 6.50 for the shareholders who were holding shares in the Target Company on the date of Original PA Date . The Acquirers along with PACs has already made firm arrangements for the funds required to implement the Open Offer in full. As per Regulation 28 of SEBI (SAST) Regulations, 1997, Acquirers along with PACs have **opened an Escrow Account with** YES Bank Limited, New Delhi and have deposited cash of an amount of Rs.64,00,000/- (Rupees Sixty-four Lacs Only)being in excess of 25% of the amount required for the Open Offer.

7.3. CA Mukul Aggarwal, Partner of Aggarwal Aman and Associates, Chartered Accountant, Membership No. 411572 having office at Ganga Textiles, Tanki Road, Murad Nagar, Ghaziabad- 201206, Contact No.: 9312901244, has certified vide his certificate dated June 30, 2015 that the Net Worth of Acquirer 1 & Acquirer 2 on the date of certificate is Rs. 44,227,272.15/- (Rupees Four Crore Forty Two Lacs Twenty Seven Thousand Two Hundred Seventy Two and Fifteen paisa Only) & Rs. 64,909,428.17/- (Rupees Six Crore Forty Nine Lacs Nine Thousand Four Hundred Twenty Eight and Seventeen paisa only) respectively and that they have sufficient means to fulfill their part of obligations under this Offer.

CA Alok Kumar Mittal, Partner of Alok Mittal and Associates, Chartered Accountant, Membership No. 071205 having office at X-13, Haus Khas, New Delhi- 110016, Tel.: 46113729, has certified vide his certificate dated June 25, 2015 that the Net Worth of Acquirer 3 & Acquirer 4 as on March 31, 2015 is Rs. 32,332,000/- (Rupees Three Crore Twenty Three Lacs Thirty Two Thousand Only) & Rs. 21,566,000/- (Rupees Two Crore Fifteen Lacs Sixty Six Thousand only) respectively and that they have sufficient means to fulfill their part of obligations under this Offer.

7.4. The Acquirers have duly empowered M/s Corporate Professionals Capital Private Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 1997.

7.5. The Manager to the Open Offer, M/s Corporate Professionals Capital Private Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations.

8. OTHER TERMS OF THE OFFER

8.1. The Offer is not subject to any minimum level of acceptances from shareholders **i.e. it is not a Conditional Offer.** The Acquirers along with PACs will accept the equity shares of OSIL those are tendered in valid form in terms of this offer upto a maximum of 16,52,640 (Sixteen Lacs Fifty Two Thousand Six Hundred and Forty) Equity Shares representing 20% of the total issued and paid up equity share capital of OSIL.

8.2. Letters of Offer (hereinafter referred to as "**LOO**") will be dispatched to all the equity shareholders of OSIL, whose names appear in its Register of Members on July 14, 2015, (Tuesday) the 'Specified Date'.

8.3. The Registrar to the Offer, **M/s Beetal Financial and Computer Services Private Limited** has opened a special depository account with National Securities Depository Limited ("NSDL") for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.

8.4. All shareholders of the OSIL, other than the Acquirers along with PACs, who own equity shares at any time before the Closure of the Open Offer, are eligible to participate in the Offer.

8.5. Beneficial owners and **shareholders holding equity shares in the physical form**, will be required to send their share certificates, Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e. September 16, 2015, Wednesday.

8.6. Beneficial owners and **shareholders holding shares in the dematerialized form**, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e., September 16, 2015, Wednesday., along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "**Off-market**" mode, duly acknowledged by the Depository Participant ("**DP**"), in favour of "OROSIL SMITHS INDIA LTD OPEN OFFER ESCROW A/C" ("**Depository Escrow Account**") filled in as per the instructions given below:

DP Name:	SMC GLOBAL SECURITIES LIMITED
DP ID:	IN303655
Client ID:	10005717
Depository:	National Securities Depository Limited ("NSDL"). Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL")have to use **inter depository** delivery instruction slip for the purpose of crediting their equity shares in favour of the special depository account with CDSL.

8.7. In case of (a) shareholders who have not received the LOO, (b) unregistered shareholders and (c) owner of the equity shares who have sent the equity shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of equity shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such equity shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid equity share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with OSIL), and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e September 16, 2015, Wednesday. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.8. In case of shareholders who have not received the LOO and holding equity shares in the dematerialized form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in para 8.6 above, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. September 16, 2015, Wednesday. Such equity shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

8.9. The following collection center would be accepting the documents by Hand Delivery/Regd Post/Courier as specified above, both in case of shares in physical and dematerialised form.

Address of the Collection Centre	Contact Person	Phone/Fax / Email
Beetal Financial and Computer Services Private Limited Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062	Mr. Punit Mittal	**Ph.:** 011-29961281/82/83 **Fax:** 011-29961284 **Email:** beetalrta@gmail.com

8.10. Shareholders who have sent their equity shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.00 PM upto the date of Closure of the Offer, i.e September 16, 2015, Wednesday, else the application would be rejected.

8.11. In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrars to the Offer upto three working days prior to the date of Closure of the Offer, i.e September 16, 2015, Wednesday. The withdrawal can also be exercised by submitting an application on a plain paper, alongwith the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

8.12. The Letter of Offer alongwith the Form of Acceptance cum acknowledgement/ withdrawal would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.

8.13. No indemnity is needed from unregistered shareholders.

8.14. Applications in respect of equity shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the equity shares during the pendency of the said litigation are liable to be rejected in case directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

9.1. Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by Acquirers along with PACs, the Acquirers along with PACs will accept the offers received from the shareholders 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 and does not result in non-marketable lots, provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot.

9.2. Shareholders who have offered their equity shares would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders, whose shares have been accepted, will be paid by Demand Draft/NEFT/ECS in favour of the first holder of equity shares within 15 days from the date of Closure of the Offer. For shares, which are tendered in electronic form, the bank account as obtained from the beneficiary position provided by the Depository will be considered and the payment will be issued with the said bank particulars. In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder. Shares held in dematerialized form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be send to the shareholders.

9.3. The Registrar to the Offer will hold in trust the equity shares / share certificates, shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of OSIL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.

9.4. The Acquirers along with PACs reserves its right to reject the shares tendered in the Offer.

10. TIME SCHEDULE OF THE OFFER

A schedule of some of the major activities in respect of the Offer is given below:

S. No.	Activity	Day and Date
1.	**Specified date** (For the purpose of determining the names of shareholders to whom the Letter of Offer would be sent)	July 14, 2015, Tuesday
2.	**Date by which Letter of Offer to be posted to shareholders**	August 14, 2015, Friday
3.	**Date of opening of the offer**	August 28, 2015, Friday
4.	**Date of closing of the offer**	September 16, 2015, Wednesday
5.	**Last date for a competitive bid**	July 27, 2015, Monday
6.	**Last date for revising the offer price/number of shares**	September 07, 2015, Monday
7.	**Date of communicating rejection/acceptance and payment of consideration for applications accepted**	October 01, 2015, Thursday

11. GENERAL CONDITIONS

11.1. Shareholders of OSIL, who will accept the offer by tendering the requisite documents in terms of the Public Announcement / Letter of Offer, can withdraw the same upto three working days prior to the date of closing of the offer i.e. September 16, 2015, Wednesday in terms of Regulation 22(5A) of SEBI (SAST) Regulations 1997. The withdrawal can also be exercised by submitting an application on a plain paper, along with the details such as name, address, distinctive nos., folio no., number of equity shares tendered, etc.

11.2. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

11.3. The intimation of returned shares to the Shareholders will be sent at the address as per the records of OSIL/ Depository as the case may be.

11.4. If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirers along with PACs till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised Offer would be payable for all the successful shares tendered anytime during the Offer.

11.5. "If there is competitive bid:

The public offers under all the subsisting bids shall close on the same date.

As the offer price cannot be revised during 7 working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly"

11.6. Based on the information available from the Acquirers along with PACs, and the Target Company, Acquirers along with PACs and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act, 1992 or under any other Regulation under the SEBI Act, 1992.

11.7. The Pubic Announcement would also be available at **SEBI's website, www.sebi.gov.in**

11.8. Pursuant to the Regulation 13 of SEBI (SAST) Regulations, 1997, the Acquirers along with PACs have appointed M/s Corporate Professionals Capital Private Limited as Manager to the Offer and M/s. Beetal Financial and Computer Services Private Limited as Registrar to the Offer.

11.9. Wherever necessary the financial figures are rounded off to nearest lac or crore.

11.10. This Public Announcement is being issued on behalf of the Acquirers along with PACs by the Manager to the Offer, M/s Corporate Professionals Capital Private Limited.

11.11. The Acquirers along with PACs accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers along with PACs as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

Manager to the Offer

Corporate Professionals

WHERE EXCELLENCE IS LAW

Corporate Professionals Capital Private Limited

D-28. South Extn. Part 1, New Delhi - 110049

Contact Person: Mr. Manoj Kumar | Ms Ruchika Sharma

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Email: manoj@indiacp.com | ruchika.sharma@indiacp.com

Place: New Delhi

Date: July 06, 2015

ISSUED ON BEHALF OF THE ACQUIRERS ALONG WITH PACS BY MANAGER TO THE OFFER