PUBLIC ANNOUNCEMENT ("PA") UNDER REGULATION 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

PARAG FANS AND COOLING SYSTEMS LIMITED

OPEN OFFER FOR ACQUISITION OF 907,712 EQUITY SHARES FROM SHAREHOLDERS OF PARAG FANS AND COOLING SYSTEMS LIMITED (HEREIN AFTER REFERRED TO AS "TARGET COMPANY" OR "PFCSL") BY MR. SANDEEP BADJATIA AND M/S IMPACT PROJECTS AND CONSULTANTS PRIVATE LIMITED (FORMERLY M/S B3 PROJECTS & CONSULTANTS PRIVATE LIMITED) (HEREIN AFTER COLLECTIVELY REFERRED TO AS "THE ACQUIRERS").

1. Offer Details

- **Offer Size:** This Offer is being made by the Acquirers for acquisition of 907,712 fully paid up Equity Shares of Rs.10/- each constituting 26.00% of the paid up equity and voting share capital of the Target Company.

- **Price/ consideration:** An Offer Price of Re. 1 (Rupee One Only) (hereinafter referred to as the "**Offer Price**") per fully paid up equity share will be offered for the shares tendered during the tendering period. Assuming full acceptances, the total consideration payable by the Acquirers will be Rs. 907,712 (Rupees Nine Lakh Seven Thousand Seven Hundred & Twelve Only).

- **Mode of payment:** The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(**"Regulation"**).

- **Type of offer (Triggered offer, voluntary offer/ competing offer etc):** The Offer is a Triggered Offer made under Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011("**Regulations").**

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/ market purchase)**	**Shares / Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares /Voting Rights (VR) acquired (Rs.)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total equity / voting capital.**			
Direct	Share Purchase Agreement dated 13th December, 2012	781,155	22.37%*	781,155	Cash	Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011

*As a percentage of the present Issued Equity Share Capital of the Target Company.

3. Acquirer(s) / PAC

Details	**Acquirer 1**	**Acquirer 2**
Name of Acquirer(s)/ PAC(s)	Mr. Sandeep Badjatia	M/s Impact Projects And Consultants Private Limited (Formerly M/s B3 Projects &Consultants Private Limited)
Address	102, Omshree Apartment, 264, Dharampeth Extension, Nagpur-440010	102,OmshreeApartment, 264, Dharampeth Extension, Nagpur-440010
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	--	1. Mr. Sandeep Badjatia; 2. Mrs. Anmol Badjatia
Name of the Group, if any, to which the Acquirers /PAC belongs to	Impact Group	Impact Group
Pre Transaction shareholding • **Number** • **% of total share capital**	465,835 13.34%	399,035 11.43%

Proposed shareholding after the acquisition of shares which triggered the Open Offer	1,046,990 29.98%	599,035 17.16%
Any other interest in the TC	Mr. Sandeep Badjatia is the Managing Director of the Target Company and holds 465,835shares constituting 13.34% shares of the Target company. Mr Sandeep Badjatia, being the Managing Director also receives a remuneration of Rs 75,000/- per month as salary from the Target Company	M/S Impact Projects And Consultants Private Limited holds 399,035 shares constituting 11.43% shares of the Target company and Mr. Sandeep Badjatia, a Director of the Company in his individual capacity holds 465,835 shares constituting 13.34% shares of the Target company.

3. Details of selling shareholders, if applicable

Name	**Part of Promoter Group (Yes/No)**	**Details of Shares/Voting Rights held by the selling shareholders**			
		Pre-Transaction		**Post-Transaction**	
		No. of Shares	**% ***	**Number**	**%**
Mr. Liju Sadasivan	No	781,155	22.37%*	NIL	NIL

*As a percentage of the present Issued Equity Share Capital of the Target Company.

4. Target Company

Name	Parag Fans and Cooling Systems Limited.
Registered Office	Plot No. 1/2B & 1B/3A, Industrial Estate No. 1, AB Road, Dewas, Madhya Pradesh 455001.
*Exchanges where listed	Madhya Pradesh Stock Exchange (MpSE);Scrip Code : Not available. Ahmedabad Stock Exchange (ASE);Scrip Code : 44154; Jaipur Stock Exchange (JSE);Scrip Code Not available Madras Stock Exchange (MSE);Scrip Code Not available.

*** The Company has not obtained ISIN number.**

5. Other details

- The details of the Open Offer would be published shortly in the newspapers in terms of the provisions of the Regulation 14(3) of the Regulations vide a Detailed Public Statement on or before December 20, 2012
- The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a Competitive Bid.

ISSUED BY MANAGER TO THE OFFER

BIRLA CAPS

BIRLA CAPITAL AND FINANCIAL SERVICES LIMITED
SEBI Registration No.: INM000011567
Industry House, 5th Floor, 159 Churchgate Reclamation,
Mumbai 400 020.
Tel: +91 22 2204 2939; Fax: +91 22 2204 7835;
E-mail: sushanth@birlacaps.com; Website: www.birlacaps.com
Contact Person: Mr. Sushanth Alva

FOR AND ON BEHALF OF THE ACQUIRERS

Mr. Sandeep Badjatia

M/s Impact Fans and Cooling Systems Limited

Place: Mumbai
Date: December 13, 2012