

**DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF  
THE PATNA ELECTRIC SUPPLY COMPANY LIMITED**

CIN: L40109WB1956PLC023307

Registered Office: 14, Motilal Nehru Road, Kolkata- 700 029,  
Tel. No.: (033) 2475 2834/6029 Fax No.: (033) 4003 2108; Email-Id: tarainvestmentsltd@gmail.com

**OPEN OFFER FOR ACQUISITION OF 1,21,589 (ONE LAKH TWENTY ONE THOUSAND FIVE HUNDRED EIGHTY NINE) EQUITY SHARES FROM THE EQUITY SHAREHOLDERS OF THE PATNA ELECTRIC SUPPLY COMPANY LIMITED (HEREINAFTER REFERRED TO AS THE "TARGET COMPANY" OR "TPESCL") BY MR. VISHAL KUMAR SHARMA AND MR. TARUN SHARMA (HEREINAFTER COLLECTIVELY REFERRED TO AS "THE ACQUIRERS").**

This Detailed Public Statement ("DPS") is being issued by VC Corporate Advisors Private Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers, in compliance with regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") pursuant to the Public Announcement ("PA") filed on 03.11.2016 with the Metropolitan Stock Exchange of India Limited ("MSEIL") and The Calcutta Stock Exchange Limited ("CSE"), the Securities and Exchange Board of India ("SEBI") and the Target Company in terms of regulation 3(1) & 4 of the SEBI (SAST) Regulations.

**I. THE ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER:**

**A. INFORMATION ABOUT THE ACQUIRERS:**

**A.1 MR. VISHAL KUMAR SHARMA**

1. Mr. Vishal Kumar Sharma, S/o Shri Santosh Sharma aged about 22 years is residing at 196/A, Chittaranjan Avenue, Near Rammandir, 3rd Floor, Kolkata- 700 007, Ph No.: +91 9748020412, email: vvishal082@gmail.com. Mr. Vishal Kumar Sharma is a commerce graduate from the University of Calcutta having an experience of more than 2 years in Finance and Accounting.

2. Mr. Manmohan Jhavar, partner of M Jhavar & Co, Chartered Accountants, having office at 203, Mahatma Gandhi Road, 1st Floor, Kolkata- 700 007, Ph No.: +91 9331015694, email: manmohanjhavar@yahoo.co.in, has certified vide its certificate dated 3rd November, 2016 that the networth of Mr. Vishal Kumar Sharma as on 31.03.2016 is Rs. 28,61,083.49 (Rupees Twenty Eight Lakhs Sixty One Thousand Eighty Three and Forty Nine Paise Only).

3. Mr. Vishal Kumar Sharma presently does not hold any shares in the Target Company.

4. Mr. Vishal Kumar Sharma has not been prohibited by SEBI anytime from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.

**A.2 MR. TARUN SHARMA**

1. Mr. Tarun Sharma s/o Shri Gobind Prasad Sharma aged about 38 years is residing at 325, G.T. Road, Belur, Howrah- 711 201, Ph No.: +91 7044096999, email: prajwal3010@gmail.com. Mr. Tarun Sharma holds a degree of MBA from the NIIM University and is having an experience of more than 8 years in Finance and Accounting.

2. Mr. Manmohan Jhavar, partner of M Jhavar & Co, Chartered Accountants, having office at 203, Mahatma Gandhi Road, 1st Floor, Kolkata- 700 007, Ph No.: +91 9331015694, email: manmohanjhavar@yahoo.co.in, has certified vide its certificate dated 3rd November, 2016 that the networth of Mr. Tarun Sharma as on 31.03.2016 is Rs. 13,97,931 (Rupees Thirteen Lakhs Ninety Seven Thousand Nine Hundred Thirty One Only).

3. Mr. Tarun Sharma presently does not hold any equity shares in the Target Company.

4. Mr. Tarun Sharma has not been prohibited by SEBI anytime from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.

**A.3** There is no person acting in concert ("PAC") with the Acquirers for the purpose of this open offer in terms of regulation 2(1)(q)(2) of the SEBI (SAST) Regulations.

**B. INFORMATION ABOUT THE SELLERS:**

**B.1. The details of Sellers are as follows:**

Sr. No.	Name & other Details	No. & % of Shares/Voting Rights held before entering into the SPA dated 03.11.2016	No. & % of Shares/Voting Rights proposed to be sold through the SPA dated 03.11.2016	Post sale Shareholding
1.	Padma Kanoria, residing at Flat 1B, 11B Burdwan Road, Kolkata - 700027	6,765 (1.45%)	6,765 (1.45%)	NIL (0.00%)
2.	Kusum Kanoria, residing at Flat 1B, 11B Burdwan Road, Kolkata - 700027	12,669 (2.71%)	12,669 (2.71%)	NIL (0.00%)
3.	Salem Erode Investments Limited ("SEIL") having its registered office at 14, Motilal Nehru Road, Kolkata- 700 029, was incorporated on 16.05.1931 in the name and style of "Salem Erode Electricity Distribution Co. Ltd" and obtained a certificate of commencement of business on 22.06.1931 pursuant to section 103(2) of the Companies Act, 1913. The Name of SEIL was further changed to Salem Erode Tea & Investment Co. Ltd pursuant to fresh certificate of incorporation dated 28.11.1975 and thereafter to its current name pursuant to fresh certificate of incorporation dated 24.07.1992. The equity shares of SEIL were listed on the Madras Stock Exchange Limited ("MSEL") but upon de-recognition of the MSEL the equity shares of SEIL were moved to the dissemination board of the National Stock Exchange of India Limited. SEIL has applied for listing to the BSE Limited and has obtained the in-principal approval from the BSE Limited on 29.08.2016	95,413 (20.40%)	95,413 (20.40%)	NIL (0.00%)
4.	Tara Investments Limited ("TIL") having its registered office at 14, Motilal Nehru Road, Kolkata- 700 029, was incorporated on 24.09.1974 with the name and style of "Tara Investments Private Limited". The name of TIL was changed to its present name pursuant to conversion of TIL from a private limited company to a public limited vide resolution dated 23.03.2009. A fresh certificate of incorporation was issued to TIL pursuant to the aforesaid conversion on 16.04.2009. The equity shares of TIL are not listed on any Stock Exchange.	13,514 (2.89%)	13,514 (2.89%)	NIL (0.00%)

**B.2.** The Sellers form part of the Promoter Group and are declared as the Promoters in the declaration filed with the MSEI and the CSE under the SEBI (SAST) Regulations and other applicable regulations. They do not belong to any group.

**B.3.** None of the Sellers mentioned above are prohibited by the SEBI from dealing in the securities, in terms of direction issued under Section 11B of SEBI Act as amended or under any other Regulations made under the SEBI Act.

**C. INFORMATION ABOUT THE TARGET COMPANY:**

**C.1** The Patna Electric Supply Company Limited ("TPESCL") was originally incorporated as a Public Limited Company on 5th November, 1923 under the Indian Companies Act VII of 1913 in the state of West Bengal and obtained the Certificate of Commencement of Business pursuant to Section 103(2) of the Indian Companies Act, 1913 from the Registrar of Companies, West Bengal vide certificate dated 5th November, 1923. The CIN of TPESCL is L40109WB1956PLC023307. The Registered Office of the TPESCL is presently situated at 14, Motilal Nehru Road, Kolkata- 700 029. Tel. No.033-2475 2834/6029; Fax No.: (033) 4003 2108, E-mail: tarainvestmentsltd@gmail.com.

**C.2** The Authorised Share Capital of TPESCL is Rs. 100.00 Lakhs divided into 10,00,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed & Paid-up Capital of the TPESCL is Rs. 46.77 Lakhs comprising of 4,67,650 equity shares of Rs. 10/- each. TPESCL has established its connectivity with both the National Securities Depositories Limited and Central Depositories Services (India) Limited. The ISIN of TPESCL is INE901E01013 & the marketable lot for equity share is 1 (One).

**C.3** The Target Company was incorporated with the object of to carry on the business of distribution and supply of electricity particularly in Patna and its surrounding districts. Pursuant to takeover of electricity supply undertaking by The Bihar State Electricity Board in the year 1974, Target Company was left with no operations and presently not carrying on any business activity since several years.

**C.4** As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock in obligations.

**C.5** The equity shares of TPESCL are listed at the Metropolitan Stock Exchange of India Limited ("MSEIL") and The Calcutta Stock Exchange Limited ("CSE") only. The equity shares of TPESCL are infrequently traded on both the MSEI and the CSE within the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations.

**C.6** Brief audited financial information of TPESCL as per the Audited accounts for the year ended 31.03.2014, 31.03.2015, 31.03.2016 and the certified and un-audited financial statements for the three months period ended 30.06.2016 are as follows:

Particulars	(Amount Rs. in Lakhs)		
	Year ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)
Total Revenue	0.00	0.00	17.36
Net Income i.e. Profit/ (Loss) After Tax	(1.47)	(4.13)	3.49
EPS	(0.32)	(0.88)	0.75
Net worth /Shareholder' Funds	1.48	(2.65)	4.56

Source: Audited Annual Reports

**C.7** The present Board of Directors of TPESCL comprises of Mr. Hemant Kumar Kanoria, Mr. Vishwa Nath Purohit, Mr. Shyama Charan Bhattacharyya, Mr. Harsh Vardhan Bhardwaj and Ms. Pooja Bansal.

**D. DETAILS OF THE OPEN OFFER:**

**D.1.** The Acquirers are making an Open Offer to acquire 1,21,589 Equity Shares of Rs. 10/- each representing 26% of total equity and voting share capital of the Target Company, at a

price of Re. 0.32 (Thirty Two Paise Only) per equity share (the "Offer Price") payable in cash (the "Offer" or "Open Offer"), subject to the terms and conditions mentioned hereinafter.

**D.2.** This Open Offer is being made to all the equity shareholders of the Target Company as on 14.12.2016 ("Identified Date"), except the parties to the SPA.

**D.3.** The payment of consideration shall be made to all the shareholders, who have tendered their equity shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period.

**D.4.** As on the date of DPS, no other statutory approvals are required to be obtained for the purpose of the Open Offer. If any other statutory approvals are required or become applicable, the Offer would be subject to the receipt of such other statutory approvals.

**D.5.** This Offer is not conditional upon any minimum level of acceptance in terms of the regulation 19(1) of the SEBI (SAST) Regulations and not a Competitive Bid in terms of the regulation 20 of the SEBI (SAST) Regulations.

**D.6.** This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company.

**D.7.** The Manager to the Offer, VC Corporate Advisors Private Limited, does not hold any equity shares in the Target Company as on the date of DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the Offer Period.

**D.8.** This Offer is subject to receipt of statutory and other approvals as mentioned in Schedule VI of this DPS. In terms of regulation 23(1)(a) of the SEBI (SAST) Regulations, if the statutory approvals are not received, the Open Offer will stand withdrawn.

**E.** The Acquirers do not have any plans to dispose off or otherwise encumber any significant assets of TPESCL in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirers undertake that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution in terms of regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.

**F.** Pursuant to completion of this Offer, assuming full acceptance to this Offer, the public shareholding in the Target Company will not fall below the minimum public shareholding requirement as per the Securities Contract (Regulation) Rules, 1957 as amended and the Listing Agreement.

**II. BACKGROUND TO THE OFFER:**

(i) The Acquirers have entered into the Share Purchase Agreement dated November 03, 2016 with the present Promoters of the Target Company, to acquire from them in aggregate 1,28,361 (One Lakh Twenty Eight Thousand Three Hundred Sixty One) equity shares of Rs. 10/- each representing 27.45% of the fully paid-up equity and voting share capital of the Target Company at a price of Re. 0.32 per fully paid-up equity share payable in cash ("Negotiated Price") for a total consideration of Rs. 41,075.52 (Rupees Forty One Thousand Seventy Five and Fifty Two Paise Only). Pursuant to the execution of the SPA, this mandatory Open Offer is being made by the Acquirers in compliance with the regulation 3(1) & 4 of the SEBI (SAST) Regulations.

(ii) The prime object of the Offer is to acquire substantial acquisition of shares/voting rights accompanied with the change in control and management of the Target Company.

(iii) This Open Offer is for acquisition of 26% of total equity and voting share capital of the Target Company. After the completion of this Open Offer and pursuant to transfer of equity shares so acquired under SPA, the Acquirers shall hold the majority of the equity shares by virtue of which they shall be in a position to exercise effective management and control over the Target Company.

(iv) Subject to satisfaction of the provisions under the Companies Act, 2013, whichever applicable, and/ or any other Regulation(s), the Acquirers intend to make changes in the management of TPESCL.

(v) The prime object of the Offer is to acquire substantial stake and change the control and management of the Target Company. The Acquirers propose to continue and expand the existing business of the Target Company and may also diversify into other business with prior consent of the shareholders and in accordance with the laws applicable.

**III. SHAREHOLDING AND ACQUISITION DETAILS:**

The current and proposed shareholding of the Acquirers in the Target Company and the details of their acquisition are as follows:

Sr. No.	Particulars	Mr. Vishal Kumar Sharma	Mr. Tarun Sharma
		No. of Equity Shares & %	No. of Equity Shares & %
1.	Shareholding before PA, i.e. 03.11.2016	Nil (0.00%)	Nil (0.00%)
2.	Shareholding on the date of PA as acquired through SPA dated 03.11.2016	1,28,000 (27.37%)	361 (0.08%)
3.	Shares to be acquired in the Open Offer (assuming full acceptance)*	1,00,000 (21.38%)	21,589 (4.62%)
4.	Shares acquired between the PA date and the DPS date	Nil (0.00%)	Nil (0.00%)
5.	Post Offer shareholding (On Diluted basis, as on 10th working day after closing of tendering period)	2,28,000 (48.75%)	21,950 (4.70%)

\* Assuming all the equity shares which are offered and are accepted in the Open Offer.

**IV. OFFER PRICE:**

(i) The equity shares of the Target Company are listed at the MSEIL and the CSE. The Symbol of TPESCL is "PATNAELECT" on the MSEIL and the Scrip Code of TPESCL is "026083" on the CSE. The marketable lot for equity share is 1 (One). This acquisition of shares is direct acquisition as per the regulation 3(1) and 4 of the SEBI (SAST) Regulations.

(ii) Since there has been no trading in the equity shares of the Target Company on the MSEIL since its listing and CSE for last many years, the equity shares of the Target Company are not frequently traded within the meaning of definition "frequently traded shares" under regulation 2(1)(j) of the SEBI (SAST) Regulations and therefore the Offer Price has been determined taking into account the parameters as set out under regulation 8 (2) of the SEBI (SAST) Regulations, as under:

Sr. No.	Particulars	Price (In Rs. per share)
1.	Negotiated Price under the SPA	Re. 0.32
2.	The Volume- Weighted Average Price paid or payable for acquisitions by the Acquirers during fifty (52) weeks immediately preceding the date of PA	Not Applicable
3.	Highest price paid or payable for acquisitions by the Acquirers during twenty six (26) weeks immediately preceding the date of PA	Not Applicable
4.	The Volume-Weighted Average Market Price of shares for a period of sixty (60) trading days immediately preceding the date of the PA as traded on the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period	Not Applicable
5.	Other Financial Parameters as at 31st March 2016:	
	(a) Return on Net Worth (%)	76.59%
	(b) Book Value Per Share (Rs.)	0.97
	(c) Earnings Per Share (Rs.)	0.75

CA Manmohan Jhawaar, Proprietor of M Jhavar & Co., Chartered Accountants, (Firm Registration No. 326279E & Membership No. 061687), having office at 203, Mahatma Gandhi Road, 1st Floor, Kolkata- 700 007, contact No.: +91 9331015694, E-Mail id: manmohanjhavar1966@rediffmail.com, vide their certificate dated 03.11.2016 has stated that the fair value of the equity shares of Target Company is Re. 0.32 per equity share.

In view of the parameters considered and presented in the table above, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of Re. 0.32 per equity share is justified in terms of regulation 8 (2) of the SEBI (SAST) Regulations.

(iii) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

(iv) As on date there is no revision in Open Offer price or Open Offer Size. In case of any revision in the Open Offer price or Offer Size, the Acquirers shall comply with regulation 18 of the SEBI (SAST) Regulations and all other applicable provisions of the SEBI (SAST) Regulations.

(v) If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only up to the period prior to three (3) working days before the date of commencement of the tendering period and would be notified to shareholders.

**V. FINANCIAL ARRANGEMENTS**

(i) The maximum consideration payable by the Acquirers to acquire 1,21,589 fully paid-up equity shares at the Offer Price of Re. 0.32 (Rupees Thirty Two Paise Only) per equity share, assuming full acceptance of the Offer would be 38,908.48 (Rupees Thirty Eight Thousand Nine Hundred Eight and Forty Eight Paise Only).

(ii) As on the date of PA, the Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/ net worth and no borrowings from any Bank and/ or Financial Institutions are envisaged. CA Manmohan Jhawaar, Proprietor of M Jhavar & Co., Chartered Accountants, (Firm Registration No. 326279E & Membership No. 061687), having office at 203, Mahatma Gandhi Road, 1st Floor, Kolkata- 700 007, contact No.: +91 9331015694 E-Mail id: manmohanjhavar1966@rediffmail.com have certified vide their certificate dated 03.11.2016 that sufficient resources are available with the Acquirers for fulfilling the obligations under this "Offer" in full.

(iii) In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirers have opened an Escrow Account under the name and style of "TPESCL- Open Offer Escrow Account" with HDFC Bank Limited, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700 020 ("Escrow Banker") and made therein a cash deposit of Rs. 50,000 (Rupees Fifty Thousand Only) being more than 100% of the total consideration payable in the Open Offer, assuming full acceptance.

(iv) The Acquirers have authorized the Manager to the Offer to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

(v) Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the Offer in accordance with the SEBI (SAST) Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

**VI. STATUTORY AND OTHER APPROVALS**

(i) The Offer is subject to receiving the necessary approval(s), if any, from Reserve Bank of India, under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring equity shares tendered by non-resident shareholders, if any. In the event such approvals from the RBI are not submitted, the Acquirers reserve the sole right to reject the equity shares tendered by such shareholders in the Open Offer.

(ii) As on the date of this DPS, there are no other statutory approvals and/ or consents required. However, the Offer would be subject to all statutory approvals as may be required and / or may subsequently become necessary to acquire at any later date.

(iii) The Acquirers, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.

(iv) In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

(v) No approval is required from any bank or financial institutions for this Offer.

**VII. TENTATIVE SCHEDULE OF ACTIVITY:**

Activities	Date	Day
Date of the PA	November 03, 2016	Thursday
Publication of Detailed Public Statement in newspapers	November 10, 2016	Thursday
Last date of Filing of the Draft Offer Document with the SEBI	November 18, 2016	Friday
Last date of a Competing Offer	December 02, 2016	Friday
Identified Date*	December 14, 2016	Wednesday
Date by which the Letter of Offer will be dispatched to the shareholders	December 21, 2016	Wednesday
Last date for upward revision of Offer Price and/or Offer Size	December 22, 2016	Thursday
Last date by which Board of the Target Company shall give its recommendation	December 26, 2016	Monday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchanges and Target Company	December 27, 2016	Tuesday
Date of commencement of tendering period	December 28, 2016	Wednesday
Date of closing of tendering period	January 10, 2017	Tuesday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	January 24, 2017	Tuesday

\*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the parties to the SPA) are eligible to participate in the Offer any time before the closure of the Offer.

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

(i) All owners of Equity Shares (except the parties to the SPA) whether holding Equity Shares in dematerialised form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

(ii) There shall be no discrimination in the acceptance of locked-in and non-locked-in shares in the Offer. The residual lock-in period shall continue in the hands of the Acquirers. The shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with the rights attached thereto.

(iii) Persons who have acquired the Equity Shares of the Target Company 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 acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer.

(iv) The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI.

(v) BSE Limited shall be the designated Stock Exchange for the purpose of tendering shares in the Open Offer.

(vi) The Acquirers have appointed JRK Stock Broking Private Limited for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

Name : **JRK Stock Broking Private Limited**  
Address: Tobacco House, 1, Old Court House Corner, 3rd Floor, Room No.: 301, Kolkata 700 001. Tel No.: (033) 4017 4777, Fax No. (033) 4017 4777, Email Id: info@jrkgroup.in  
Contact Person: Mr. Birendra Kumar Jain

(vii) All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period.

(viii) Such shares would be transferred to a special account of the clearing corporation specifically created for this purpose prior to placing the bid. The stock brokers shall also forward to the Clearing Corporation such details regarding the shares tendered as may be required by the Merchant Banker.

(ix) A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders. The Selling broker can enter orders for dematerialized as well as physical Equity shares.

(x) The Letter of Offer alongwith a form of acceptance cum acknowledgement would also be available at the SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.

(xi) No indemnity is needed from the unregistered shareholders.

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

**X. OTHER INFORMATION:**

(i) The Acquirers, the Sellers and the Target Company have not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act

(ii) The Acquirers accept full responsibility, jointly and severally, for the information contained in the Public Announcement & Detailed Public Statement and also for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations.

(iii) The Acquirers have appointed Niche Technologies Private Limited, having office at D-511, Bagree Market, 5th Floor, 71, B.R.B. Basu Road, Kolkata- 700 001, Tel No.: (033) 22357271/ 7270; Fax No.: (033) -2215 6823, E-mail-id: nichetechpl@nichetechpl.com, as the Registrar to the Offer. The Contact Person is Mr. S. Abbas.

(iv) The Acquirers have appointed VC Corporate Advisors Private Limited as the Manager to the Open Offer pursuant to regulation 12 of the SEBI (SAST) Regulations.

(v) This Detailed Public Statement will also be available on SEBI's website at www.sebi.gov.in.

**Issued by Manager to the Offer:**

	<b>VC CORPORATE ADVISORS PRIVATE LIMITED</b> 
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