PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S. THE PATNA ELECTRIC SUPPLY COMPANY LIMITED ("TPESCL" / "TARGET COMPANY")

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

1. Offer details:

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of 1,21,589 fully paid equity shares of Rs. 10/- each constituting 26.00% of the total paid-up equity and voting share capital of the Target Company.

- **Offer Price:** An Offer Price of Re. 0.32 (Thirty Two Paisa Only) per fully paid-up equity share (hereinafter referred to as the "**Offer Price**") will be offered for the equity shares tendered during the tendering period. Assuming full acceptance, the total consideration payable by the Acquirers, will be Rs. 38,908.48 (Rupees Thirty Eight Thousand Nine Hundred Eight and Forty Eight Paisa Only).

- **Mode of payment**: The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Regulations**").

- **Type of Offer (Triggered Offer, ~~Voluntary Offer/ Competing Offer~~ etc.):** The Offer is a Triggered Offer made under Regulation 3(1) and Regulation 4 of the 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 acquired (Rs. In Crores)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity/ Voting Capital**			
Direct	Share Purchase Agreement	1,28,361	27.45%	0.004	Cash	3(1) & 4 of the Regulations

3. Acquirers / ~~PAC~~:

Details	**Acquirer 1**	**Acquirer 2**	**Total**
Name of Acquirers	Mr. Vishal Kumar Sharma	Mr. Tarun Sharma	**2**
Address	196/A, Chittaranjan Avenue, Near Rammandir, 3rd Floor, Kolkata- 700 007	325, G.T. Road, Bally, Howrah- 711 201	**Not Applicable**
Name(s) of Persons in control /Promoters of Acquirers/ PACs where Acquirers/ PAC are companies	Not Applicable	Not Applicable	**Not Applicable**
Name of the Group, if any, to which the Acquirers/PAC-belongs to	Not Applicable	Not Applicable	**Not Applicable**
Pre-Transaction Shareholding • Number • % of total share capital	NIL	NIL	**Not Applicable**
Proposed shareholding after the acquisition of shares which triggered the Open Offer	1,28,000 27.37%	361 0.08%	1,28,361 27.45%
Any other interest in the TC	NO	NO	NO

4. 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	
		Number	%	Number	%
Padma Kanoria	Yes	6,765	1.45%	Nil	Nil
Kusum Kanoria	Yes	12,669	2.71%	Nil	Nil
Salem Erode Investments Limited	Yes	95,413	20.40%	Nil	Nil
Tara Investments Limited	Yes	13,514	2.89%	Nil	Nil
TOTAL		**1,28,361**	**27.45%**	**Nil**	**Nil**

5. Target Company:

- **Name:** M/s. The Patna Electric Supply Company Limited.
- **Exchanges where listed**: The equity shares of the Target Company are listed on the Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited only.

6. Other details:

- This is to inform to all the Shareholders of Target Company that the details of the Open Offer would be published shortly in the newspaper in terms of the provisions of Regulation 14(3) of Regulations vide a Detailed Public Statement on or before November 10, 2016.

- The Acquirers undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer Obligations.

Issued by:

MANAGER TO THE OFFER:
VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI REGN NO: INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
31 Ganesh Chandra Avenue, 2nd Floor,
Suite No.– 2C, Kolkata-700 013
Phone No : (033) 2225-3940
Fax : (033) 2225-3941
Email: mail@vccorporate.com

THE ACQUIRERS:

Sd/-
Vishal Kumar Sharma

Sd/-
Tarun Sharma

Place: Kolkata
Date: November 03, 2016